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having a significant impact on the nation's economy. According to a new survey by the Women Presidents' Organization (WPO), staffing, compensation and revenue are rising.

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Women have grown and are continuing to grow substantial businesses that are

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she said.

Sponsored by KeyBank's [Key4Women program](#), the annual WPO Business Outlook survey conducted by the nonprofit, peer advisory group for leaders of multi-million dollar companies, focuses on attitudes regarding business challenges and opportunities, as well as forecasted outcomes of top women-owned and led businesses around the world.

Recent data show women business owners are continuing to come to terms with their business-building potential. The most recent U.S. Census bureau data showed the number of women-owned businesses increased by 7 percent from 2007 to 2012.

With more women bringing their businesses to scale, perceptions have changed that female founders only run small “cookies and crafts” businesses out of their living rooms. In fact, they are building substantial companies and reshaping the landscape of the workplace.

Women business owners also have an outsized impact on middle market companies, according to the latest [Middle Market Power Index](#) released by American Express Global Corporate Payments and Dun & Bradstreet. That research indicates that women-owned and women-led firms account for about 13 percent of middle-market firms; they were also responsible for hiring a quarter of all workers and generating a quarter of total revenues for all women-owned firms. They're also growing at a faster rate than most other middle-market firms. While the number of middle-market firms grew by 4 percent between 2008 and 2014, the number of women-owned and led firms increased by 24 percent over the same period.

Staffing gets super-sized

A whopping 63 percent of WPO survey respondents said they plan to increase the

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for firms with male owners.

Revenue is rising

Women-owned and led businesses have significant and growing economic clout. Business-to-business sales for women-owned companies account for 35.9 percent, or \$432 billion, of receipts. When combined with selling to government entities, women-owned and led businesses generate \$754 billion in business-to-business receipts, out of a total \$1.2 trillion.

Revenue growth was particularly impressive in WPO's [50 Fastest-Growing Women-Owned/Led Companies](#), sponsored by [American Express Global Corporate Payments](#). The 50 Fastest generated a combined \$4.4 billion in 2014 revenues (mean of \$88.3 million) and collectively employed 31,121 in 2014 (mean of 692).

Compensation on the uptick

Despite slightly less optimism about the economy — 59.9 percent of respondents said they were more optimistic than last year, down from 61.6 percent in 2014 — respondents are sweetening their salaries. WPO members pay themselves six-figure incomes. The survey found they are planning to give themselves well-deserved raises this year:

26.9 percent plan a salary increase up to 9 percent 16.2 percent plan a 10 to 20 percent increase 4.8 percent will increase paychecks by more than 21 percent

They are also planning to share the wealth; 64.8 percent said they anticipate increasing their employees' salaries 3 to 10 percent.

Lisa Oliver, head of KeyBank Business Banking, said growth detailed in the WPO survey is consistent with KeyBank commercial clients' experience.

“Business growth is a sign of success and with that comes special challenges for a

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Peer learning is a vital tool to help successful female entrepreneurs accelerate their growth trajectory. Since joining the WPO, 66.7 percent of entrepreneurs said their businesses have grown. Of these, 34.7 percent said their businesses have grown 5 to 15 percent; 17.9 percent have grown 16 to 25 percent. Relationships gained through WPO membership have proved fruitful; 74 percent say they have done business with each other.

The WPO Business Outlook Survey, sponsored by KeyBank's Key4Women, polled women leaders and owners of multi-million dollar companies in August 2015. Members responded in an anonymous electronic format. Additional survey data is available upon request.

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