

# Unique Challenges of and Opportunities for Minority- and Women-Owned Small Businesses

## Discussant Comments

Gregory B. Fairchild  
Associate Professor of Business Administration  
Executive Director, Tayloe Murphy Center-Virginia

# Boston: Gazelle Index

## Key Findings

- Motivation: job-creating firms
- Indices of *scaling* businesses' confidence
- High Growth Associated with:
  - Growth targets, professional management, execution of plans
- Black firms most optimistic
  - Yet, Bimodal growth patterns
- Minority firms: need for strategic improvement

# Boston: Gazelle Index

## Remaining Questions

- Operationalization: High performance = 10 – 100 Employees
- Pretest in Ottawa? CA? KS?
- Sampling?
- Sensitivity in Operationalizations
- Forced choice responses
- Influence of firm/region characteristics?
- Findings for women? Women & Minority-owned?

# Mora and Davila

## Key Findings

- Hispanic, Immigrant SE increased over the decade
  - Especially among women
- Earnings penalty increased during recession
  - Smaller among immigrants
- Almost exclusively microentrepreneurs

# Mora and Davila

## Remaining Questions

- Assumption: labor market feedback loop
- Unanswered: Entry versus Exit rates
- Comparability of datasets, sampling
- Co-ethnic markets: Effect of Hispanic share?

# Synthesis and Implications

- Boston provides some insight to M & D's "black box"
- Mora & Davila suggest need for Women & Minority perspective
- Contrasting job development implications:
  - Boston: *Resilient Gazelles* are managing well
  - Mora & Davila: microentrepreneurs dominate
- Capital & Technical Assistance should be customized
  - Needs by Gender may be different (M&D)
  - Gazelles need professional & strategic assistance

# Questions?

Gregory B. Fairchild  
Associate Professor of Business Administration  
Executive Director, Tayloe Murphy Center  
[fairchild@virginia.edu](mailto:fairchild@virginia.edu)  
434-243-8879