

TRUiC helps women get ahead with new WOSB certification guide

TRUiC adds another invaluable resource to its ever-growing list of free resources and announces the launch of the new women-owned business certification guide

ANN ARBOR, MI, U.S, June 11, 2020 /EINPresswire.com/ -- TRUiC has just launched its [women-owned business certification guide](#) with information to help make the whole certification process easier to complete. The advantages offered to certified

women-owned businesses include access to more business opportunities by allowing them to compete for government and state contracts and access to invaluable training resources. Any business that becomes a Women Business Enterprise (WBE) also qualifies for financial assistance, mentorship programs, and networking opportunities, all offering them further growth prospects.

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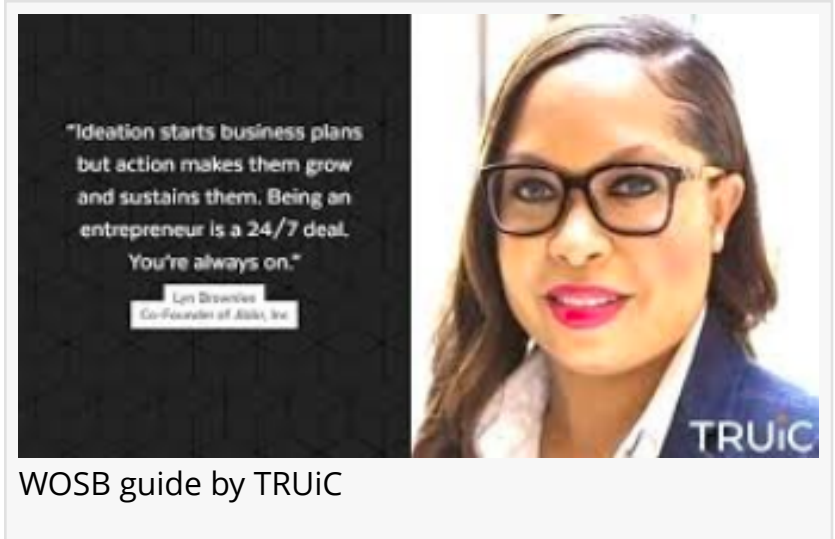
*Nagabhushanam “Bobby”
Peddi (CEO, TRUiC)*

When it was decided by the government to award 5 percent of federal contracts to small businesses owned by women, their goal remained elusive for over 15 years. However, in 2015 they managed to allocate \$17.7 billion or 5.05% worth of contracts to eligible businesses owned by women.

The business world has become very competitive and women-owned enterprises were often at a disadvantage when looking to get access to private or state contracts.

With the certificate of approval, they can distinguish themselves from other small businesses by being more visible to potential clients.

There are different types of certifications available for companies owned by women. The Women’s Business Enterprise (WBE) certification is sought by enterprises wanting to do business



with all sectors, including private nonprofits, state, and local governments.

Contracts with the federal government require one of two types of certifications. Either a Women-Owned Small Business (WOSB) or Economically Disadvantaged Women-Owned Small Business (EDWOSB) certification. These certifications are run by the Small Business Association (SBA) and any business with WOSB certification can also be part of the North American Industry Classification System (NAICS), a federal system where all businesses are classified.



Small businesses submitting offers on WOSB solicitations must first have proof that they have gained certification. Businesses can either get these certifications through a third-party application, but these do charge a fee. An alternate route is to do it through the SBA's Women-Owned Small Business Federal Contracting program.

There are two steps to be followed and applicants can easily follow the guide and find the relevant application forms on TRUiC to do it themselves for free. With the SBA, certificates are not issued, but the federal government contracts just require that businesses are certified and listed on the women-owned database. Applicants who want an actual certificate must pay the fee of a third-party to acquire it. TRUiC also offers a list and access to any of the four approved third-party certifying agencies with access to the requirements and application process.

Other than the core SBA Women-Owned certification the other third-party providers include:

- National Women's Business Owners Corporation (NWBOC)
- Women's Business Enterprise National Council (WBZENC)
- U.S. Women's Chamber of Commerce (USWCC)
- El Paso Hispanic Chamber of Commerce (EPHCC)

Certifications take anything between 15 to 90 days to be issued and costs do vary depending on the provider.

The following requirements qualify a business as WOSB:

- The company must qualify as a small business according to the SBA requirements
- Must be 51% women-owned by U.S. citizens
- Daily operations must be managed by women
- Long-term decisions for the business are made by women
- Highest full-time position in the company must be held by a woman

To meet the EDWOSB requirements the owner must also demonstrate the following economic

disadvantages:

- Except for some exclusions, personal net worth must be \$750,000, or less
- Average adjusted gross income of \$350,000 or less over three years, with some exclusions
- All assets must have a fair market value of \$6million or less with no exclusions

TRUiC CEO, Nagabhushanam “Bobby” Peddi recently stated, “At TRUiC our team is determined to assist women-owned enterprises to have a competitive advantage. We give them the information required to narrow down their certification process. These businesses also have access to many other useful guides and resources which can assist them in other areas of their enterprises.”

For more information about the women-owned business certification guide and all the other free learning and business resources - see [TRUiC in the news on WOSB](#).

About TRUiC: Founded by a team of entrepreneurs in 2008. By 2019 TRUiC had over 600,000 + unique visitors every month. This exceeded the 1M mark during Q1 of 2020. Team members play a vital role in the growth of the company and the resources provided by it to assist new business owners. Each team member has a different business background, bringing their own unique experience to the free tools and guides provided. Businesses seeking more professional services can access carefully vetted professional services through the TRUiC website at reasonable prices.

To register a business and review the best formation services in the U.S. TRUiC also has this guide: <https://startupsavant.com/7-business-incorporation-services/>

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