

Sample 1

I grew up in a rural area of New England with a family without prior business experience or professional networks. During my college years from 1999 to 2003, I became aware of the importance of informal networks, mentorship, and social connections in shaping professional opportunities. Many peers had family introductions, financial support, or established professional connections that provided access to internships, guidance, and career opportunities. Without these resources, I relied entirely on my own efforts and income to support my education and professional development. This limited my ability to access mentorship and professional sponsorship that often accelerates early career progress, putting me at a disadvantage compared to individuals with established networks.

After graduating in 2003, I entered the construction industry full-time working for one of the top 10 contractors in the country and in 2015 relocated my family to RI to work for an established Contractor here in Providence. Until taking on the endeavor in 2018 of starting my own company from scratch. Having no family connections or mentorship opportunities within senior leadership of the previous employers, I had limited access to informal guidance and professional introductions.

ABC Company was created without family capital, generational wealth, or established business connections. I relied entirely on limited personal savings and earned income, which limited the number of projects I could pursue and my ability to absorb delays in payment. This increased the financial risk associated with starting the business and slowed the development of stable revenue compared to businesses with established networks and capital.

While starting "another consulting firm," I entered an already saturated market where many companies had already developed long-standing relationships with contractors, suppliers, and project owners. These established firms benefited from name recognition, existing referral networks, and greater financial resources, which allowed them to pursue larger projects and absorb financial risk more easily. As a new business without those advantages, I had to rely on personal experience, persistence, and gradually developing client relationships to secure work. Building credibility in this environment requires significantly more time and effort than it typically does for businesses that begin with established industry connections or financial backing.

Since becoming self-employed, I have also faced situations where maintaining work relationships was necessary for economic stability even when the environment was

uncomfortable. As a newer business without significant capital reserves, I had limited ability to decline work or disengage from professional relationships, unlike more established companies that can selectively choose projects. These circumstances illustrate the ongoing disadvantage faced by first-generation business owners entering industries dominated by established firms.

The construction industry can be seasonal, leaving my decision to break away from the norm trying in the winter times since utility work typically must shut down. Utility work being the bulk of my revenue. Not working for 4 months +/- and being the sole income strains the family economic and bring serious doubt into the self-employment decision. Across my education, employment, and business ownership, the absence of generational business knowledge, access to capital, and established industry relationships created structural and economic obstacles that individuals with those advantages do not typically encounter. These disadvantages increased the financial and professional risks associated with establishing and sustaining my business, yet through persistence, professional experience, and building client relationships, I have continued to develop my company despite these challenges.

Sample 2

About My Company

I am the sole owner of ABC. I started doing business as (“dBa”) ABC in 20XX, then established a Rhode Island LLC under the same name in 20XX. The business performs xxxxxxxx, with primary clients being xxxxxx.

Educational Disadvantage

I am one of many children and money was scarce. At age 14, my mother died, and I took on significant household responsibilities to help my father. In addition to cooking meals and cleaning house, I strived to keep up with college-track high-school classes and worked part-time to save college funds. I have never met anyone who faced similar challenges. Although my grades dropped from where they had been, I was accepted to college. Without family support, I took out loans and continued to work PT as I earned my undergraduate degree. I wanted to pursue an advanced degree but, with significant loans, I could not afford graduate school.

Employment Disadvantage

Without a graduate degree, I was channeled into a “non-technical” field and was assigned on the lower paid “planning side” at the organizations where I was employed. Co-workers with advanced degrees and performing similar duties were paid more and offered leadership positions. With less pay, I saved relatively little for retirement and could not afford to purchase a home until I was 38. Shortly after FMLA was introduced, I had my first child but did not qualify for extended leave because I had not been at my employer long enough. I shortly returned to FT work and faced unspoken prejudices where it was assumed my career was no longer a priority. I am happy that mothers today have greater protections in place to limit such disadvantages. Working for a public agency, I was also passed over for a leadership position in favor of a political appointee. I soon left to start ABC.

Barriers to Business Growth

It took several years for business to build up to where I could consider expanding and taking on additional employees. However, the timing was economically disadvantageous. According to the Federal Reserve Bank of Boston, RI was one of the first states to be impacted by the Great Recession, was hit harder than most of the US, and had one of the slowest and most challenging recoveries lasting beyond 2015.

The Federal Reserve also reported that the Government sector was the hardest hit; from 2002 to 2015, 98.6% of ABC's revenues were generated in this sector, meaning the economic downturn had a relatively significant impact on my business. During this time, ABC made several offers of employment to expand the firm's employee base, but none were accepted due to candidate concern about the impact of the downturn on the stability of a small, government-focused business. Just as business was rising to pre-recessionary levels, the Covid 19 pandemic hit and, again, many public sector projects were put on hold or delayed. ABC qualified for an 2020 EIDL loan from the SBA due to revenue loss in this period.

It appears that RI's economy may be in recession again. The RI Public Expenditure Council reports Q3 2025 unemployment remains higher than the US average for the 7th straight quarter. ABC is heavily focused on RI work. From 2015-2024, 62% of ABC's revenue was generated in RI and 100% came from the public sector. These factors present significant barriers to growing business revenues within the government sector in which ABC operates. Due to these barriers to expansion, it has been challenging to compete for contracts against larger engineering firms with dedicated marketing teams and a broader base of disciplines. This creates a cycle in which it is difficult to build a strong track record compared to similar non-disadvantaged firms, resulting in lost contract opportunities.

ABC also faces a systematic barrier. There is no NAICS code for the type of work we perform, thus Dun & Bradstreet provides no benchmarks for comparable firms. Despite performing services at lower billable rates, the firm is classified with the more risk-prone Architecture & Engineering sector and must carry significant levels of general liability and professional liability insurance. As a small business with <5 employees, it does not qualify for small business health insurance and pays higher premiums. Without a large employee pool across which to spread indirect costs, the cost of doing business is relatively high.

Summary

At age XX my personal net worth is still classified by US DOT and SBA as economically disadvantaged. Other past disadvantages include: 1) no family support for education; 2) working in the engineering sector without a professional degree; 3) societal preconceptions and barriers (in the 1990's) that limited opportunities for working mothers; 3) a home state environment that habitually falls below the economic health of other regions, particularly within the Government sector; and 4) challenges of competing against larger firms as a small business specializing in a niche area with no relevant NAICS code.

Your review and consideration of the disadvantages and barriers described above are greatly appreciated. Thank you.