

South Florida Business Journal - June 13, 2007
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South Florida BUSINESS JOURNAL

Study: South Florida has half of state's top 50 woman-led businesses

South Florida Business Journal - 2:21 PM EDT Wednesday, June 13, 2007 by [Leslie Kraft Burke](#)
Twenty-five of the top 50 woman-owned businesses in the state operate in South Florida, said a study released during ceremony in Miami honoring the companies.

The award ceremony at Parrot Jungle Island's Treetop Ballroom - sponsored by the Center for Leadership at Florida International University (FIU) and the Commonwealth Institute South Florida - recognized the top 50 by revenue.

For the second year, the group issued a study that ranked the business owners and detailed their impact on the state's business community and culture.

Topping the list was Elizabeth Fago of Home Quality Management in Palm Beach Gardens. Other locals include Gilda Baldwin of Westchester General Hospital, Sandra Finn of Cross Country Home Services, Adrienne Arshnt of TotalBank, Beverly Raphael of RCC Associates and Miriam Lopez of TransAtlantic Bank.

"This year's survey reaffirms what we learned last year about the breath and impact of women-led businesses in our state," said Joyce Elam, executive dean of FIU's College of Business Administration and co-director of the Center for Leadership.

The top 28 percent of companies represented in the 2007 survey demonstrated a combined state economic impact of more than \$1.8 billion and a combined payroll of about 40,000 employees.

The list is part of a survey of Florida women business leaders in prominent executive positions. It analyzes key characteristics of women leaders, including strategies, career progression, personal motivation, work habits, and life choices. The report also includes data from participating women in leadership positions such as chair of the board, CEO, president, and/or primary owner of businesses based in Florida.

The survey also shows that Florida's women business leaders are self-starters with significant experience in the corporate world. Eighty-six percent of the women are the first to hold the top position in their organization and 54 percent of the women had more than 20 years of experience in their industry.

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