

ELIGIBILITY REQUIREMENTS FOR CERTIFICATION



BASIC ELIGIBILITY

Businesses will be considered eligible for potential certification if they are formed/have their principal place of business in a country for which WEConnect International provides certification as well as for businesses that are based in the USA and are owned by a non-U.S. citizen.

OWNERSHIP

The Applicant must demonstrate that a woman/women own, 51% of the business. “Ownership” is determined based on title to, and beneficial ownership of, stock, membership interests, or other equity in a business.

SOLE PROPRIETOR

The woman owns 100% of the company assets.

CORPORATION

The woman owner(s) must own at least 51% of each class of voting stock and 51% of the aggregate of all outstanding stock.

PARTNERSHIP

General: The woman owner(s) must own at least 51% of the partnership interests.
Limited: The woman owner(s) own at least 51% of the general partnership interest and at least 51% control among the general partners. The woman owner(s) must receive at least 51% of the profits and benefits generated by the business.

LIMITED LIABILITY

The woman owner(s) must own at least 51% of membership interests and at least 51% of the management and control among the members. The woman owner(s) must also participate in all risks and profits of the business at a rate commensurate with their membership interests.



MANAGEMENT

The Applicant must show evidence that the woman owner(s) manage the business.

“Management” is defined as having the ability to control basic business functions and day to day management. This includes, but is not limited to:

CONTROL

The Applicant must show evidence that the woman owner(s) have control of the business. “Control” is defined by:

✓

Having the power to direct the management of the business as evidenced through the governance documents and actual day-to-day operation.

✓

Having the power to direct or cause the direction of management or policies and the ability to make decisions on strategy and the direction of the business.

✓

No provisions should exist which restrict the ability of the woman owner(s) from exercising this control.

INDEPENDENCE

The ability to perform in the business’ area of specialty/expertise without substantial reliance upon finances and resources of males or non- woman business enterprises.

1

The woman owner(s) expertise and skills must be indispensable to the running of the business;

2

the woman owner(s) must be able to operate the business without substantial reliance on outside resources; and

3

the woman owner(s) must control or cause to be controlled all major business decisions affecting the business.