

KAREN SIPPEL:

Empowering Women Business Leaders

BY CARYN R. SAGAL

Born into a multigenerational family of business owners, Karen Sippel grew up with a deep affinity for those who start and grow their own businesses.

“When I was young, my dad left his engineering career and my stay-at-home mom put her MBA to use when they opened two video store franchises, which were a community hub,” explains Sippel, managing director of the Maryland Women’s Business Center.

“Everyone came in on Fridays and Saturdays to select movies for the weekend and it was a social experience,” she adds. “I learned customer service at a very early age, helping people to find their perfect movie, and then keeping them laughing as they waited to check out.”

After watching her parents realize that they had received bad financial advice and witnessing the long-term effect on their businesses, Sippel felt destined to become a “serial entrepreneur” — running her own businesses and helping others.

“Small businesses helped put me through college, so focusing my career on helping others to change their futures is a natural motivation,” she says.

Along the way, she also held senior leadership roles in communications, marketing and fundraising at tech startups, nonprofits and global public affairs firms. Following a layoff during the financial and real estate crisis in the early 2000s, she founded a boutique public relations business that served mission-driven tech startups and nonprofits.

“I suppose it was both a success because one of my clients offered me a job that I just couldn’t refuse and a failure because I closed the business,” says Sippel, who resides in Olney.

Years later, Sippel launched a bakery



business as a hobby after attending pastry school at night. Disenchanted at her day job working at a VC-funded startup, she turned the bakery into a full-time enterprise with wholesale clients and a loyal farmers market following.

“Operating a business is hard. And it’s even harder when you don’t have the knowledge, support or network to help you make smart decisions,” Sippel says. “In my bakery, I struggled to determine my COGS [Cost of Goods Sold], agonized about paying myself versus investing in the business and was scared to take the steps needed to scale the business. How much easier could this have been if I’d had the right mentor and business knowledge?”

“When I closed the bakery and began working at a small international nonprofit, I was already adept at dancing across the line between employee and entrepreneur,” she adds. “So, when I was running a pilot program to test a new hybrid learning model for entrepreneurs in Africa, I could immediately see the market need for a program that served women founders and address their unique challenges.”

As co-founder and managing director of the African Women Entrepreneurship

Cooperative, Sippel led a capacity-building program that empowered 200 business owners annually across 52 African countries to improve their skills, add staff and increase revenue.

“It was the honor of a lifetime to develop a 13-person team spread across three continents that collectively served hundreds of entrepreneurs each year,” she says. “And it was a gift having the impressively accomplished women in those cohorts welcome me into their lives.”

“Being a recovering founder myself helped me to understand and empathize with their circumstances, even though we had vastly different lived experiences and market conditions,” she adds.

It also inspires her to continue to champion and assist women-owned businesses, oftentimes fighting for the underdog.

“Throughout the world, women start businesses at a faster rate than men, but they manage to do so with the additional challenges of less access to capital, lack of formal mentors (especially in high-growth industries), bias against women leaders and their capabilities, and the expectation to be caregivers,” Sippel says.

“My advice is to embrace these challenges and make them work for you. If you can’t find a mentor, rally your network to build your own pool of possible mentors and, in the process, mentor someone else,” she adds. “If caregiving makes you feel pulled in multiple directions, chances are you aren’t the only one, so build a caregiving benefit into your company.”

In February 2025, Sippel blended her passion for empowering entrepreneurs with her desire to build and strengthen local communities by joining MWBC, a signature program of Rockville Economic Development Inc.

She encourages women business owners to visit MWBC to pick up new skills through online training classes and receive one-on-one help with business counselors, noting that most of the services are free of charge.

"We are an accessible, welcoming place to help all entrepreneurs, across a variety of industries to start, maintain and grow their businesses," Sippel says. "Our sweet spot is helping people who are either ready to launch their business, but need a little help navigating the process, or are in

the early stage of growth. And we're great at answering the questions that you may feel silly asking in a public setting."

Sippel adds that MWBC is in the early stages of developing a comprehensive program, which she believes, "could be a model for incubating founders statewide."

"I'm excited to combine the best of the AWEC program with local market considerations to serve an urgent need: helping laid-off federal workers and others impacted by the shifts in federal spending to rebound through

entrepreneurship," she says.

"Maryland has a 25% failure rate for first-year businesses, but with the right support system, we can help more founders gain a solid business foundation and beat the odds."

For more information about programs, services and partnership opportunities with the Maryland Women's Business Center, visit marylandwbc.org. □

Caryn R. Sagal is a Baltimore-based freelance writer.

CHERYL PEIRCE:

Guiding Nonprofits with Calm, Clarity and Compassion

BY OWEN LOMOTAN

With over 15 years of nonprofit operation and board experience, Cheryl Peirce offers expert bookkeeping and accounting services tailored to charitable, cultural and advocacy organizations as founder and owner of Farallon Bookkeeping LLC. Based in Rockville, she specializes in IRS Form 990 preparation and helps nonprofit leaders navigate financial complexities with clarity and calm. An active member of local nonprofit and woman business networks, Peirce is a trusted partner who empowers organizations to stay mission-focused.

"I have a lot of experience as a volunteer and nonprofit board member, so focusing on nonprofit organizations was a natural fit for me. I speak the nonprofit-world language and understand the challenges, and that helps me help them," Peirce said.

She emphasized that nobody gets involved in nonprofits to manage receipts and financial reports all day, but those responsibilities are unavoidable. Many organizations deal with complex revenue streams, especially restricted grants, and are constantly challenged to "do more with less."

"I hope that my work provides them

with peace of mind to compliance and financial obligations, as well as clear financial information to make tough decisions more easily," Peirce explained.

In today's uncertain economy, funding is one of the biggest concerns. Federal grant instability often affects state and municipal grants too. Tightened budgets can reduce private contributions and shrink cash flow, directly impacting mission work and stalling growth.

"I try to be my client's partner in this situation — keeping an eye on their cash flow, alerting them to potential problems and opportunities ahead, and looking for ways to ease financial pressures to allow them to stay mission-focused," Peirce noted.

While Peirce hasn't found being a woman business owner in accounting particularly challenging, given the field's gender balance, juggling motherhood and work has been a different story.

"Society as it exists still creates a lot of hurdles and roadblocks for women and their work," she said. Luckily, Peirce launched her business as her two children were finishing high school during the COVID-19 pandemic. The shift to remote work made it easier to balance her time between her responsibilities. "My kids

were more independent of me and my spouse, and working remotely became the norm. I work from a home office and have everything I need, including flexible hours during the day," she said.

Peirce's background as a graduate of a women's college has instilled in her a deep commitment to supporting other women both personally and professionally. Most of the nonprofits she works with are women-led. She also values the racial and ethnic diversity she sees in the nonprofit world, particularly among staff and volunteers.

Networking has been key to Peirce's growth. Early in her business journey, she connected with the Women Business Owners of Montgomery County. "The women I've met in that organization have been a tremendous source of support, camaraderie and information for me!" she said.

Though she's only been in professional bookkeeping for about five years, Peirce has long served in nonprofit treasurer roles. "What I'm most proud of is the feedback I get from clients — executive directors and founders who tell me I'm a calm point in their often harried work lives as they try to make their slice of the world a little better." □