

# Are you a woman entrepreneur or a woman with a small business?



While many of us think of ourselves as women entrepreneurs, in reality a lot of us are stuck in a small business. Despite the fact that we own almost 1/3 of US businesses we only contribute 4% to US revenues. Why such a great discrepancy?

According to Nell Merlino Founder and President of *Count Me In*, a " ... not-for-profit provider of resources, business education and community support for women entrepreneurs ..." there are initially three things keeping women business owners stuck in a small business mode.

**First**, most women business owners have responsibilities and obligations to family and others and find they have to juggle between the two. Some women may feel that a growing business would place additional strains on these obligations and a small business would be more manageable.

**Second**, many women business owners feel they have to do everything themselves. No one else can understand their vision, no one can do it the way they want it done and no one else can make it happen but them. Consequently, business growth is stymied when one person is trying to manage all facets of a business.

**Third**, many women business owners face a conflict over the value of their time. With only 24 hours in the day, either business time or personal and family time will suffer unless valued time is recognized and more effectively used.

Merlino suggests, while these are greater challenges for women

than what men generally encounter in their entrepreneurial endeavors, the differences need not impede women from expanding into a larger business.

From her years of experience in helping women grow their businesses, Merlino suggests starting with these basic steps to move a business forward.

**Step 1** go back and examine the reasons why you wanted to start your business and the goals to be accomplished. What did you hope your business would provide that would change your life and the lives of others around you? Being clear about your business “why” and goals helps to refocus on what your business needs to become.

**Step 2** consider new strategies that can help you move your business forward. There is no one business model that right for everyone, and networking with other women business owners can provide invaluable resources and ideas.

**Step 3** plan to hire someone to assist you in your business. According to Merlino, women often find the idea of hiring someone as taking on another responsibility. However in contrast, she cites of study from Babson College (Center for Women’s Entrepreneurial Leadership), where women who hired someone within the first six months were more likely to reach million-dollar businesses more quickly.

By having a willingness to hire someone, a small business owner can:

- fulfill the original business “why” and meet business goals more easily
- put valued time to effective use by focusing on important things without distraction
- create flexibility for personal and family time
- take advantage of opportunities for business growth

- generate more money

As you read this, **you may be encountering a business brain conundrum**. On one hand you do want to grow your business and these suggestions do make sense. But, on the other hand the idea of hiring someone at this stage of your business makes you uncomfortable.

What's actually happening is your conscious mind is drawing from your brain storage bins of all the reasons why it won't work based on your beliefs, attitudes, memories and rationalizations. It's also puts you in direct conflict of how you originally visualized or expected your business to grow and develop.

This can be the point where you come to realize you're stuck in small business mode, and not on the path to entrepreneurship. This is where you're going to stay unless you are willing to make changes in how you approach your business. **To move forward requires getting beyond old business ideas** and finding out how to grow from other successful women business entrepreneurs who have been down a similar path.

Below is a starter resource list to help you move into your entrepreneurial business.

### **Count Me In for Women's Economic Independence**

<http://www.countmein.org/>

- the leading national not-for-profit provider of resources, business education and community support for women entrepreneurs seeking to grow micro-businesses into million dollar enterprises. Count Me In has inspired tens of thousands of women to take control of the potential of success by providing a wealth of virtual tools and resources, live competitions, and a variety of peer exchange platforms all designed to help women business owners substantially and sustainably increase revenues and create new jobs.

**eWomen Network, Inc.** <http://new.ewomennetwork.com/>

– focuses on helping our members in three key areas: 1) **Acquire** more clients and customers, 2) **Market** and promote who they are and what they offer 3) **Access** to important resources, influential business leaders, game-changing ideas and unique opportunities

**American Business Women's Association**

<http://www.abwa.org/>

– the only professional development organization for women offering access to a cross-country network of like-minded women and an exclusive online learning tool, the Women's Instructional Network (WIN).

**National Association of Women Business Owners**

(NAWBO) <http://nawbo.org/>

– propels women entrepreneurs into economic, social and political spheres of power worldwide by: 1) Strengthening the wealth creating capacity of our members and promoting economic development within the entrepreneurial community 2) Creating innovative and effective change in the business culture 3) Building strategic alliances, coalitions and affiliations 4) Transforming public policy and influencing opinion makers.

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