

INTRODUCTION

WHY THIS BOOK?

We have written this book to show you how straightforward, empowering and satisfying business ownership can be. That's not to say it has been an easy ride – we have certainly had plenty of challenges, doubts and difficulties along the way – but several years down the line we are looking back on an exciting and fulfilling journey – and it isn't over yet.

Women set up businesses in a variety of circumstances, and for many reasons, but a universal driver is the prospect of more freedom and control over their working lives, home lives and environment, not to mention having fun and making a profit at the same time.

The majority of self-employment books to be found on the shelves today are written by men, for men, about men, and when we were looking for help and inspiration, they could easily have put us off. They may well provide you with the intellectual tools to write a masterful business plan or learn the intricacies of double-entry book-keeping, but there is a lot more to be discovered and understood about business ownership than facts and figures. All entrepreneurs need to find out about business plans, billing and record-keeping, but we place equal importance on finding out, for example, what life will be like as a woman business owner, how to overcome psychological barriers to self-employment, such as the 'little old me syndrome', how to stay focused and how to achieve

your ambitions and financial targets without sacrificing what is important in your life.

It may feel like a big financial and personal risk to set up your own business; this book shows you how to minimise these risks, and still aim high. We cover everything you need to know, from what to have on your business card to filing annual accounts, and from negotiating a contract to what to wear to a networking event. More than that, it addresses the lifestyle issues that are important to you as a woman, and how to make setting up and running a business a deeply satisfying and rewarding experience on many levels.

WOMEN AS ENTREPRENEURS

Despite media images to the contrary, there are no standard characteristics of a woman business owner. Almost anyone can start up a business with children or without; with qualifications or without; with a corporate career behind you or no training at all. You could be thinking about a home-based business or planning a global empire; leaving a glittering career; nursing your wounds after an encounter with the glass ceiling; or re-evaluating your priorities after an illness or life change. Most women we have spoken to started up businesses in their thirties or forties. They span the full diversity of backgrounds, cultures, ages and physical abilities that we see in the world around us. They are self-motivated and driven by a strong desire for their career to be meaningful and for work and life to be balanced.

As women, we have natural advantages to succeeding in business. Networking, communication, sensitivity, co-operation, multitasking, community concerns and authenticity all come easily to us.

Women at work are often disenchanted by patriarchal practices, lack of integrity and genuine friendship, or just a feeling that work–life balance is not as good as it could be.

The problem is not just that we cannot get to the top of these organisations, but often that we don't want to. We look to self-employment for financial rewards and the flexibility to make work compatible with family or other interests, and are driven to set up a business that 'makes a difference' and solves our existing employment issues.

Making the decision to be a business leader is a big leap for anyone, but as women, we have a great deal to gain from creating a working environment where we are happy and productive and can use our female attributes to their best effect. The results speak for themselves – just look at the formidable successes of The Body Shop, Ann Summers, LK Bennett, Coffee Republic and JoJo Maman Bébé.

The prospect of independence, money, power and success and the thrill of seizing an opportunity provide a strong incentive for all entrepreneurs, male and female. Women seek these rewards just as much as men do, but are prone to downplay their drive for success and to attribute positive outcomes to luck. The 'impostor syndrome'ⁱ as it is known, is common to a lot of high-achieving women with degrees, professional success and promotions under their belts, who routinely dismiss their success, attributing it to contacts, timing or having fooled others – consequently living in fear of being 'found out'.

Reading this book will help you to separate feelings from facts, to stamp out the fear of being found out and to set free your 'inner tycoon'.

MOTHERS AS ENTREPRENEURS

Motherhood should not be seen as a barrier to self-employment, but rather as a qualification that opens the door to it. Having children teaches us to be multitasking experts, peacemakers, providers, accountants and leaders and to meet several inflexible deadlines each day. Becoming a mother is a

huge life event where you discover more about who you are and what is important in your life. What many mothers want is a career which allows them to go to the school sports day and see friends or go to the gym.

There is still huge pressure on women to do the bulk of childcare despite the media love affair with ‘house husbands’ and ‘new men’. Research from women’s organisation Prowess shows that women in the UK are responsible for 80 per cent of childcare and caring duties, and most male-run organisations do not offer the flexibility that childcare arrangements demand. Most women alter or interrupt their career path around having children, and most men don’t. We deal with the issue of motherhood, childcare and guilt in Chapter 1.

DEFINING SUCCESS

Setting up and succeeding with any business venture will test your resilience, push at the boundaries of your comfort zone, and require deep-rooted commitment. While it may involve hard work and personal growth, it does not have to be stressful, and the rewards can be sweet. Beyond the fortunes for the one-in-a-thousand business owner who makes their millions, there are plenty of financial, professional and personal rewards for those who are prepared to give it a go. Being self-employed, you are free to define what success and fulfilment mean to you. Success might mean a highly profitable, expanding company, or it may mean a small, stable organisation that fits around family life and provides an income, professional independence, personal growth, or a community/political contribution. It can be what you want it to be.

HOW TO USE THIS BOOK

Use this book in a way that works for you. Chances are you won’t have several solid days to read, absorb and take notes on its contents. The book is not a course that should be undertaken stage by stage, but we would advise you to start by

reading the first two chapters. These will take you through some essential personal and practical considerations before you move ahead. It may be that you have already set up your business and are looking for guidance on specific topics, which you will find in Chapters 3–6. In any event you will benefit from going back to basics, because it is there that we lay the foundations of our success or failure. The final chapter explores the historical, political and social context in which women are setting up businesses.

Whatever your future in business holds for you, and whatever path you take, you are sure to face some interesting truths and make some inspiring discoveries about yourself.