



Your World, Your Business, Your Way -- It's About Time

## The Women's Entrepreneurial Movement

### THE FACTS

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The world is at a critical juncture—a tipping point if you will. We are beginning to see economic crises combine with ecological crises in an unprecedented way. Tipping points represent not only chaos but also opportunity.

- Today women comprise 46 percent of the US labor force and hold over 50 percent of the management and professional related occupations. Yet only 3 percent of Fortune 500 companies are led by women CEOs and women represent less than 20 percent of the overall U.S. labor force working in executive leadership positions.<sup>1</sup>
- In 2010, women surpassed the number of men receiving post-graduate degrees, yet they still lag behind by nearly 20 percent in pay for the same jobs.<sup>2</sup>
- In the last U.S. midterm election, women achieved the highest proportion of seats ever held in Congress and the Senate—16 percent—yet the United States ranks sixty-ninth among countries with women in government.<sup>3</sup>
- Today, 9 million women own their own businesses. In fact, of all U.S. enterprises that exist, over 40 percent are comprised of women-owned businesses. Yet these businesses contribute less than 4 percent to the GNP.<sup>4</sup>
- And while women have raised nearly \$250 Million in venture capital this past year<sup>5</sup> (source newsonwomen.com) women receive less than 12 percent of all angel investment.<sup>6</sup>

It's about time to bring the voice of the feminine back into balance in the major decisions and choices we face to create a future we can thrive in.

### THE OPPORTUNITY

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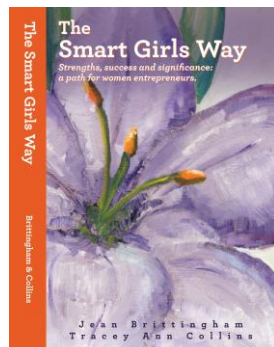
A world with more **women leaders** in real positions of power will be a better world. The authors of *The SmartGirls Way* believe entrepreneurship is the fastest, most direct and interesting path to that leadership position. Women entrepreneurs will bring new insights, thoughtfulness and importantly connectedness to the future. The United States Census Bureau predicts that by the year 2025, the percentage of women entrepreneurship will increase to over 55%.<sup>7</sup> And we know that they are already having an impact:

- Women-owned businesses employ women at a higher rate and provide more services and flexibility to support family continuity than non-women-owned businesses.<sup>8</sup>
- Women will put more of their earned income back into their businesses or families.<sup>9</sup>
- Women-owned businesses generate other women-owned businesses, because the majority of women receive their capital and other essential support from other businesswomen.<sup>10</sup>



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## THE SMARTGIRLS WAY



To build the next economy, an economy where everyone thrives, we must begin NOW. Women possess the innate traits uniquely suited to entrepreneurship. The methodology and exercises in this book will help women understand and leverage those characteristics as strengths for building new ventures.

There are many kinds of entrepreneurs and they cross many industries, demographics and regions of the world. But at their core they all have one thing in common, a vision and desire to create a business that will have an impact on their community and the world. In *The SmartGirls Way*, an entrepreneur is a woman with **Vision-inspired Big Ideas (ViBI)** who uses her *intuition, creativity, and personal integrity* to build a thriving business. By balancing curiosity, passion, and a unique ability to weave together community, ideas, and networks, a SmartGirl will build a successful business that fuels the next economy and in doing so will make the world a better place.

By addressing the individual needs of women-owned businesses *and* dissolving the barriers to entry for women entrepreneurs, women can build their world and their businesses their way—*The SmartGirls Way*.

<sup>1</sup> Laura Jenner, Liz Mulligan-Ferry, and Rachel Soares, "2009 Catalyst Census: Fortune 500 Women Executive Officers and Top Earners," *Catalyst*, March 2010, <http://www.catalyst.org/publication/358/2009-catalyst-census-fortune-500-women-executive-officers-and-top-earners>.

<sup>2</sup> Claudio Sanchez, interview with Nathan Bell of the U.S. Council of Graduate Schools, "Women Outnumber Men Earning Doctoral Degrees," *Morning Edition*, National Public Radio, September 15, 2010.

<sup>3</sup> Barbara Kellerman, "The Abiding Tyranny of the Male Leadership Model—A Manifesto," *Harvard Business Review Blog*, April 27, 2010, <http://blogs.hbr.org/imagining-the-future-of-leadership/2010/04/the-abiding-tyranny-of-the-mal.html>.

<sup>4</sup> American Express OPEN, "The American Express OPEN State of Women-Owned Businesses Report: A Summary of Important Trends, 1997–2011," March 30, 2011, [http://media.nucleus.naprojects.com/pdf/WomanReport\\_FINAL.pdf](http://media.nucleus.naprojects.com/pdf/WomanReport_FINAL.pdf).

<sup>5</sup> Alice Krause, "Women's Database of Venture-led funds in Q3, 2011," as recorded by [Newsonwomen.com](http://www.newsonwomen.com), July–September 2011.

<sup>6</sup> Jeffrey Sohl, "The Angel Investor Market in Q1Q2 2011: A Return to the Seed Stage," *Center for Venture Research*, University of New Hampshire, [http://wsbe.unh.edu/sites/default/files/q1q2\\_2011\\_analysis\\_report.pdf](http://wsbe.unh.edu/sites/default/files/q1q2_2011_analysis_report.pdf)

<sup>7</sup> Go4Funding.com <http://www.go4funding.com/Articles/Entrepreneur/Some-Facts-About-Women-Entrepreneurs.aspx>.

<sup>8</sup> I. Elaine Allen, Amanda Elam, Nan Langowitz, and Monica Dean, "Global Entrepreneurship Monitor 2007 Report on Women and Entrepreneurship," *Global Entrepreneurship Monitor*, May 1, 2008, 1, [http://www.gemcon-sortium.org/about.aspx?page=special\\_topic\\_women](http://www.gemcon-sortium.org/about.aspx?page=special_topic_women).

<sup>9</sup> Ibid.

<sup>10</sup> J. McGrath Cohoon, Vivek Wadhwa, and Lesa Mitchell, "The Anatomy of an Entrepreneur: Are Successful Women Entrepreneurs Different from Men?" Kauffman, May 2010, [http://www.kauffman.org/uploadedFiles/successful\\_women\\_entrepreneurs\\_5-10.pdf](http://www.kauffman.org/uploadedFiles/successful_women_entrepreneurs_5-10.pdf)

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