



3 Lessons from Successful Women Entrepreneurs

By Catherine Kaputa, Author of *Breakthrough Branding: How Smart Entrepreneurs and Intrapreneurs Transform a Small Idea Into a Big Brand.*

While women-owned businesses are growing fast, most get stuck in the slow lane. Here are 3 challenges that women entrepreneurs - and not guys - face and how to overcome them so you're not stuck on small:

1. **Find a Business Coach or Advisor to Help You Get Access to Funding.** The biggest hurdle women entrepreneurs face is getting access to funding like men have. But there is a way around that. As a smart woman entrepreneur, you'll want to seek out business coaches, advisors and team members who can bridge the gap. The Gilt Groupe was launched in 2007 by two fashionable women, Alexis Maybank and Alexandra Wilkis Wilson. Both were working in New York City, and when they had the time at lunch, they would steal out of the office and go to designer sample sales. Sometimes, they didn't have the time, and they thought, what if they brought the sample sale concept online? The duo thought a lot about the sample sale experience (it's



kind of like a contact sport for women) and came up with an online flash sale to push limited-time-only designer sales. As the business took off, the women found a savvy business coach and other advisors who helped them navigate funding rounds and grow the business while maintaining their dynamic culture.

2. **Master the Art of the Pitch.** Men leverage male aptitudes like aggression, personal promotion, a tough skin, and exhibiting power in business. Many women, on the other hand, have been encouraged to get along rather than compete, to work hard but don't try to get noticed, and not be too aggressive. That's a recipe for disaster as an entrepreneur. Sara Blakely kept going from manufacturer to manufacturer until she got one to take her concept of shapewear for women seriously. And she's a risk taker with a thick skin in marketing the brand as well. She named her brand Spanx because "the name is edgy, fun, extremely catchy and for a moment it makes your mind wander (admit it)." In the early days, Blakely held her breath every time she called a retailer to sell her product line. Some retailers were so offended they up the phone when she called. Today, Blakely is a billionaire and oversees the expanding Spanx empire.
3. **Realize That You'll Get Noticed More in a Male-Dominated Industry.** Many women gravitate towards businesses in healthcare, fashion or dealing with children, but male-dominated industries often offer the biggest opportunity for growth. Best of all, as a woman in a field dominated by men, your ideas can be novel and innovative. Robin Chase and Antje Danielson saw a gaping hole in the car rental market. There was no practical way to rent a car for a couple of hours to run an errand or to go for an appointment. Car rentals were by the day and very expensive. On the other hand, car ownership



is expensive and wasteful if you only needed a car occasionally. The two women came up with a car sharing idea and named it Zipcar where you pay for only the amount of car time that you use. Zipcar started out with a fleet of a dozen cars and now has over 8,000 cars in the United States alone.

Follow these three tips like these women entrepreneurs have and you won't ever be stuck in the small end of business again.