

Female CEOs Building Corporate Cultures for Business Success: Stephanie Breedlove

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Fundamental to human society, culture binds people together through shared values, beliefs, and behaviors. There is a great deal of interest today in how corporate cultures can impact the success and ultimate value of a business. We were interested in the type of culture women CEOs and leaders created in *their* businesses.

Were they creating strong business environments and cultures that fostered bottom line results? How did they do it? Were there lessons to learn and share that might help other women as they built their businesses?

Recently, I started digging deeper into how women built business cultures that really worked. I have been interviewing successful women to better understand the role culture played in their personal and professional success. Stephanie Breedlove is one such accomplished woman who is now turning her business success into a pathway for other women.



Stephanie Breedlove Co-Founder, Care.com HomePay Author, *All In: How Women Entrepreneurs Can Think Bigger, Build Sustainable Businesses, and Change the World*

Author of the new book, “[All In: How Women Entrepreneurs Can Think Bigger, Build Sustainable Businesses, and Change the World](#),” Stephanie co-founded a business, Breedlove & Associates, in 1992 after realizing that the corporate environment was not very accommodating for professionals who were also mothers. She admits that she knew little about building a new business and at the time, there were few mentors to guide a woman. Yet, slowly and steadily over the next 20 years, with no outside funding, the startup grew into a \$10MM business with 10,000 customers in a previously nonexistent market segment: providing payroll, tax and labor law guidance for families needing help managing the financial and legal aspects of in-home care workers.

As a [Blue Ocean Strategist](#)®, I was immediately struck by how “Blue Ocean” Stephanie’s business model was. Blue Ocean Strategies help companies find unmet needs and add value in innovative ways so that they are not just “another business solution” but the “only solution” (at least until competitors encroach).

In 2012, Stephanie sold Breedlove & Associates to [Care.com](#), the nation’s largest online marketplace (\$80MM) for matching in-home care workers with people who need help caring for children, homes, parents with

Alzheimer's or dementia, family members who are ill...even pets. It was a perfect fit and added even more value to the services her start-up was already providing. Now Stephanie is embarking on her third major undertaking: providing mentoring and professional support to women entrepreneurs, who, by the way, represent 36 percent of U.S. businesses but only 4 percent of the revenue. These are growing remarkably fast. In fact, as of 2012, based on the [U.S. Census](#), there were "9.9 million women-owned firms up more than 2 million from five years earlier when there were 7.8 million women-owned businesses, a **26.8 percent increase**. As a comparison, male-owned firms increased **6.8 percent** from 13.9 million to 14.8 million during the same period." How can Stephanie's experience and now mentoring help women succeed in both launching and growing their businesses?

Stephanie's story illustrates how she effectively created a work culture that enabled her staff (eventually reaching over 50 employees at the time of her exit, 40/60 men/women) to do good work by working together well. Here are the three main ways she, and her culture, helped her accomplish this.

1. She started her business out of her basement, as many entrepreneurs do. Raising two sons, she ran head-on into a big unmet need. There was no way she could work full time at Accenture and stay on top of all the financial details that come with employing nannies (FICA, W2s, withholding taxes). Like many of our clients, this led to an "a-ha" moment! Stephanie co-founded Breedlove & Associates. Two things were key to her company's success:

it wasn't mimicking another business model (it was the "only") and the staff she recruited shared her vision, purpose and emotional ties with the clients they served.

2. As her company grew, she reinvested the profits back into the business to fuel growth. Growth was consistent and strong in every year from company inception, reaching the \$5MM milestone a decade into the journey. The trick, Stephanie told me, was to build the business while keeping the culture focused on what others needed. She accomplished this in three ways: 1) She focused on being a results-oriented organization but not at the expense of how people collaborated and shared ideas; 2) A visionary, she looked beyond the P&L; and 3) She encouraged her staff to be innovators and empowered them to try new ideas.

3. The company's outside-in focus enabled Stephanie's staff to blend work, home and community. As she told me: "This was not about either or — work or family or community involvement. It was about a whole-life approach." It was not by chance that before Breedlove & Associates was sold to [Care.com](https://www.care.com), it was highly recognized locally, including Austin American Statesmen Top Workplaces, Austin Business Journal's Best Places to Work, Greater Austin Business Awards Finalist for Superior Client Services and others.

From a cultural perspective, Stephanie "got it" from the get-go. She understood how to balance the fact that people want to work in a collaborative, clan type of business environment with high levels of care and concern for each other and their clients. They want to be empowered to try new ways to deliver better solutions, and they also want

results. Rather than being concerned with competing, she was focused on growing her business so that it could do good and do well, and it clearly worked.

Stephanie's new [book](#) shares this outlook and hopefully will help other female entrepreneurs build great companies, too. I certainly hope so.