

This Entrepreneur Says You'll Have to Make Choices as a Woman, But Family vs. Career Shouldn't Be One of Them

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Stephanie Breedlove has a vigor about her. Based in Austin, Texas, she has the born-again vibe of a woman who has made it to the other side of a great divide and wants to share the good news with the world—in a business sense, at least. Breedlove's message is that it's not as hard for a female to become an entrepreneur as one might think, and for those who want a family one day, growing a family and a business don't necessarily have to be at odds with each other.

In 1995, Breedlove launched a business that streamlines the process for families that employ nannies to do right by the law while saving money and brain bandwidth. Her company, which became Care.com HomePay, recently sold for \$50 million. Breedlove shares these experiences and more in her book published this month titled *All In: How Women Entrepreneurs Can Think Bigger, Build Sustainable Businesses, and Change the World*. I spoke with Breedlove to gain insights into how she does it. (Hint: It's not by doing it all.)

Mary Rose Somarriba: In *All In*, you take a view that family and business can be complements, not competitors, to one another. Can you explain this phenomenon?

Stephanie Breedlove: Coming through the journey of having a family and being an entrepreneur, you definitely, as a woman, are going to have to make choices if you want a family and a career—you're going to have to prioritize.



However, choosing between a career and a family should never be one of

those choices.

MRS: When did the nanny tax issue become a passion project for you?

SB: That's the best way someone has ever asked me that question. I think it will resonate for a lot of people going into entrepreneurship or who are entrepreneurs. I never thought, *someday I'm going to be a nanny tax expert and have a business dedicated to nanny taxes*. But two things primarily led me to this project: I was at a time in my life when I really was feeling called to try entrepreneurship as a better path for being independent—the idea of leaving corporate America and going out on my own would best use my talents.

It was also born of a personal experience. My first son was born in 1991, and I returned to my corporate career at Accenture. My husband and I hired a nanny, and at that time, it was not a common form of child care; women were not returning to their careers with gusto after having kids, as it is today. It was uncharted territory to return to our careers and have a nanny. We were both accounting professionals, and even we found that it was a nightmare. We thought, if we can't figure this out, who in the world can? And the idea was born.

Fast-forward, I launched into the business full time in 1995 and found having a financial background was great for starting such a project, and, ultimately, I enjoyed being a nanny tax expert.

MRS: Were day cares more popular than nannies back then?

SB: I think more people were using day care because there weren't a lot of people, particularly women, saying, "I'd like to be a nanny as a career for the next few years"; it was just becoming a new profession. And second, women

were really just beginning to return to their careers not just to pay the mortgage but because they *wanted* to pursue a career. So women who had higher earnings and higher earnings potential were starting to have more options.

When I went back to work, everyone was like, “What? *Who* is watching your kids?” And today it’s totally normal. Also there are a lot more women who find the profession as a nanny fulfilling as well.

MRS: What other societal norms did you buck to integrate your life and work?

SB: I’ll try not to sound too old-school here because the societal norms today are getting better, but they’re still so common today and this was twenty-five years ago. Here are some societal norms that particularly women hold up more so than men. For one, there's this idea that you have to DO it all—not *have* it all. If I'm going to be a working mom in the 1990s, it’s almost like society’s looking at me with a wary eye: *Let’s see if you can do it all and do it all successfully*. The list of doing it all includes having a thriving, dedicated career; being good parents and verging on helicopter parenting, which I’m not sure is healthy; having personal time and couple time; regular workouts; and talking with friends who went on this date or went to that restaurant. And all of a sudden you have to work full time, be a parent full time, be physically fit at all times, and have a wonderful social life at all times. The reality is, there isn’t time for all of that, all of the time—there’s time for some of that most of the time.

When I was at a corporate job and parenting two kids who are sixteen months apart, juggling activities related to our children and growing our business, there were times we went for a long time without any regular date night or taking a weekend away for the two of us. Fun things like this went by the

wayside; we were not in the societal norm of book clubs or girls' night out or regular date night. The interesting thing is, life is long, and I now have time for those things. And I don't have any guilt for not doing those things then. Struggling to have a tidy home, have dinner on time, and so on for working moms is not only OK but it's absolutely normal to not have and do it all.

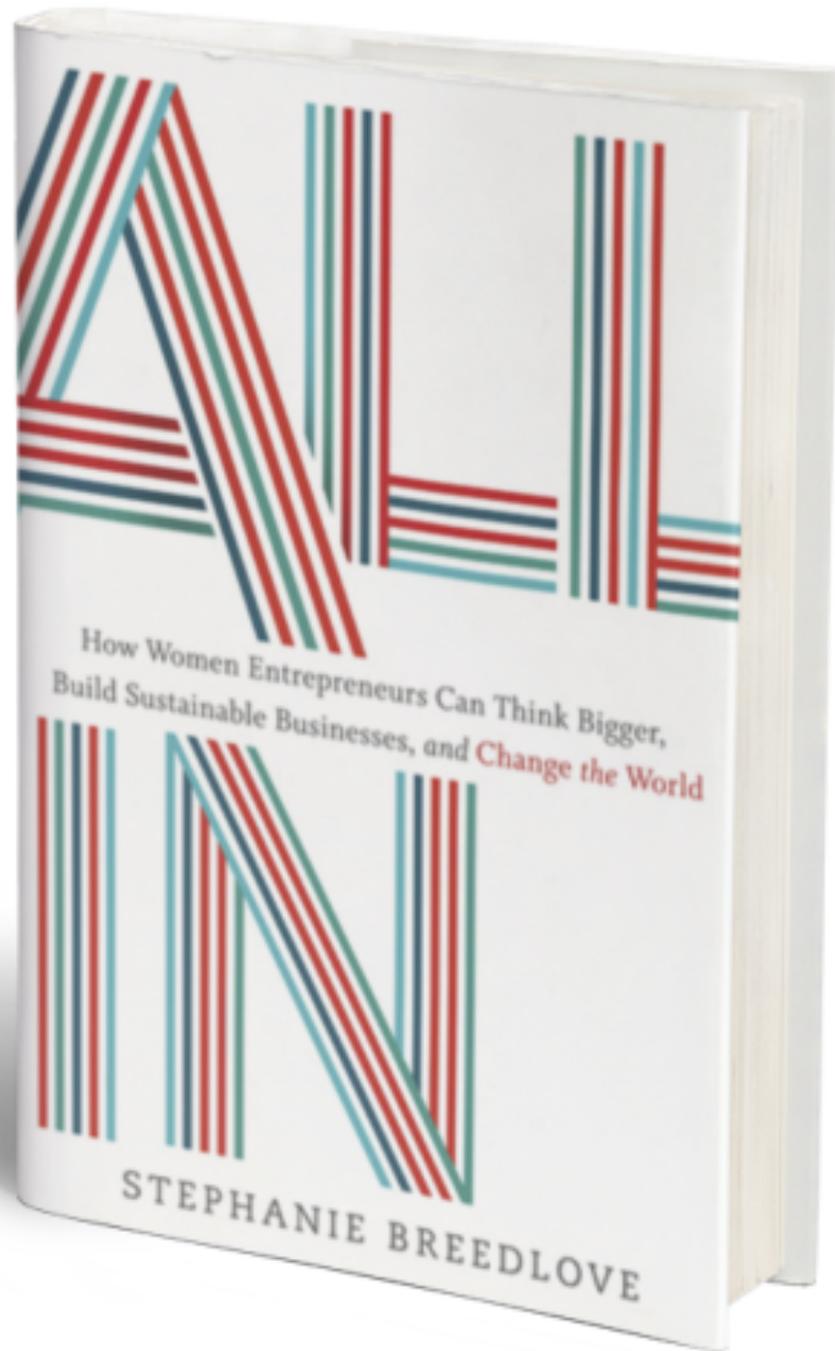
MRS: So there's no such thing as "having it all"?

SB: I don't think so. Unfortunately it's the media, or the women being interviewed in the media, or a combination of the two, that always display an illusory quest for balance. At the end of an article it's kind of hanging in the air that the woman you just read about somehow does it all—and she's not, no matter who she is. They're airbrushing because they want to fit into a societal norm; they want to fit in, but it doesn't exist.

I remember seven or eight years ago, when my kids were in high school, a very close friend said, "How do you do it all?" and I remember looking back at her and saying, "Isn't it obvious to see that I don't?" The long list of things I don't get done are things I choose not to prioritize. I guess if it looks like I'm doing it all, then the things I'm leaving on the table must not matter as much! The fact that we had tuna fish sandwiches and sliced fruit last night for dinner was fine!

MRS: What are some of the obstacles you overcame and lessons you learned as a female entrepreneur?

SB: I think the very first lesson I learned is that confidence is a skill that can be grown. Studies have shown that generally men just innately have more confidence in what they think they're capable of and how they view their accomplishments. Women tend to be a little more humble in that regard, which can hold women back in terms of entrepreneurship or starting a business. I have learned that confidence isn't something you're born with; you



grow it. Confidence for a lot of women is an obstacle, and it is one we can

overcome.

The second one, is that we should push ourselves in everything we do to think big. I use a phrase that really makes it black and white: *If you're not thinking big then you're thinking small, and there's nothing in between.* Thinking big doesn't mean you have to be running Facebook. Thinking big changes in definition and scope with each situation we're in; it might be seeking entrepreneurship, or taking the risk to bring on on a co-founder; or getting outside investment in your company, or going from \$1 million to \$10 million in the next two years; but I think that entrepreneurs get swamped with the day to day and we forget about the importance of thinking big and that the impossible is possible.

My little company is the perfect example. In 1992 without even an in-home care market existing, and elder care was just beginning, who would have thought that niche nanny tax market would grow to tens of millions of dollars? I heard people who would suggest "oh ok that's your little mommy business on the side." I use that example because we allowed ourselves to say, what if one day we have 10,000 clients, then 100,000 clients; I encourage women to let themselves think like that.

MRS: Are there myths surrounding entrepreneurship that keep women from entering it?

SB: There are quite a few myths. The first one is that successful entrepreneurs enter the space that they're in and grow the success that they have with a broad range of skills and deep set of knowledge—in other words having that detailed preparation and skills to take the next step. This is not true.

In reality, good entrepreneurs don't know everything because nobody does—it's a myth that they have more knowledge than the average person. In reality,

we go to work learning and growing and adding talent to our team, in order to fill those gaps, because everyone has them. We learn as we go.

And a second myth is that entrepreneurs are hero-type lone rangers, that we can leap into an idea and confidently by ourselves turn it into a thriving company. I think this myth hurts particularly female entrepreneurs. The truth is, most entrepreneurs are not lone rangers; most entrepreneurs are surrounded by a team of people who they collaborate with, or work and reach out and form business partnerships, in which people you're marketing to, partners, confidants and cohorts, so you're not doing everything as a lone ranger.

MRS: What unique things do you think women bring to entrepreneurship that is different from what men bring?

SB: I am not of the school of thought that women are better at entrepreneurship, but rather that talented entrepreneurs are as likely to be female as they are male. Recent studies have [proven](#) that the drivers and traits of successful entrepreneurs—wanting to capitalize on an idea, wanting to create wealth, interest in the startup culture, desire to own your company—are gender neutral. So as the evolution of women in entrepreneurship advances, women should be equally successful entrepreneurs. Our talents, expertise, and the way we approach business may vary somewhat from men, but this doesn't result in better or worse, just a different way of achieving the same level of success.

Secondly, studies have [found](#) that gender diversity in a company's leadership team (founders and management), produces the most successful teams. Teams with an equal gender mix actually outperform male-dominated teams in terms of sales and profits. There's been discussion lately that the reason these teams are so successful is because women are better than men. Growing

talented female experts in the ranks of executive and co-founding teams is proving to be incredibly successful, but my experience has taught me that it's the diversity in ideas and approach in talent between men and women that creates the sweet spot. We will maximize the economic and societal changes we seek when we achieve equality and parity, and we work in partnership.

We've learned that men and women business owners have equal appetites for growth, but women often approach growth strategies a little differently. Women tend to be more long-term focused than men and more-profit focused. Their growth strategies tend to be calculated with a goal of achieving controlled growth, rather than being focused on fast growth and a quick sell. But it's important to note that women are actually willing to take just as much risk as men; 80 percent of women entrepreneurs [indicate](#) that they feel they see opportunity where most see risk. We may innately approach things a little differently, but the recipe for success is absolutely there; it's often just a variation on a theme.

MRS: You talk about the concept of finding your calling. Can you describe that, and how would you recommend readers seek their calling?

SB: My understanding of this concept of a calling has come to me over a lifetime of a career. Now that I'm in my fifties and have been an entrepreneur for so many years, I really think each person has a set of innate best talents. When we recognize those, and we work in a space that gets to use those day in and day out, it grows that sweet spot of getting better and better at what you do and growing the confidence. Some people are fortunate to see that calling early in life. But for a lot of us, it's not as clear or tangible, making it a little harder for us to determine.

In my journey, I've found there are two ways of figuring out your calling. For

starters, it's good to be willing to do things and take jobs and partake in experiences that result in teaching you what you're *not*. By learning what you're not, you get clarity on who you *are*. At Accenture I was programming and designing programming, and I learned a lot, but I kept looking. To reach your calling you have to be willing to be open to taking a new path, a new risk, and having the confidence to do it. A lot of us get into careers in which we're comfortable and we're ok at them, but they're not really making us happy and they're not exercising our best talents, and it's intimidating to look into making a change.

MRS: What role does self-talk play in a woman's success?

SB: You're the first person to ask me that! I think it plays a huge role. I have really, really focused in my life, personally and professionally, on the importance of self-awareness. From that self awareness comes the ability to have that self-talk. I think half the battle—whether seizing an opportunity, or solving a problem, or stepping up to a challenge—is being self-aware. Half the battle is knowing that whatever is before you may be easy for someone else but isn't easy for you; half the battle is knowing where you need to grow, whether in confidence or in financial knowledge, or whether you need to slow the pace down to get what both your business and family need. Self-awareness forces you to see your warts; but once you do it's half the battle, because from there it's so much easier to go to work on them.

Half of stress and conundrums in life are when you just don't want to face what's not working, right? What your weaknesses are. Once you face them, say "it's ok I own this," then it's so much easier to go to work on it. That's a big part of going all in, as I describe in my book. It's hard to be self aware, and you're not all in unless you're self aware. Because life's hard and we're not good at everything; being self aware allows you to take that next step forward.

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