

No Hero? No Problem. Creating A Generation Of Female Role Models

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Do you often feel that there aren't enough role models to help you see what you can be? If you answered yes to this question, I'm guessing you may be an entrepreneur and most likely a woman in entrepreneurship.

Calling All Role Models

Women consistently state that lack of female role models is a core barrier for deciding to launch or grow a business. According to the Kauffman Foundation, it is one of the top reasons holding women back. This makes perfect sense, since the number of women with high-growth businesses is still small. It is akin to looking for a needle in a haystack. If you have no one to look up to, how can you learn to lead?

Not only do we need more role models, but we need them to maximize their value by sharing experiences fully, not just the shiny successes. Successes are realized from the good, the bad, and sometimes the ugly.



I wish I could say that I had a mentor with talents like Oprah Winfrey, and that without this role model I never would have built a successful company. But I can't, because that didn't happen. The reality is that I never found the needle in the haystack. To this day I do not have a female role model who has been instrumental in showing me the way.

Choosing Entrepreneurship Means Riding Into The Wild West



We are early in the evolution of women in entrepreneurship. We have reached parity in college education and hold over 40% of management positions in the U.S. However, women comprise only 27% of MBA students, and although women now own 35% of U.S. businesses, most have revenue of less than \$50,000 and do not have employees. We are early in the evolution of business ownership for women, and progress will be aided by women like me who raise their voice and help others see what they can be. Progress will also be impacted by your ability to embrace that you are as talented as the next entrepreneur and that there is power in being your own hero.

When I co-founded a company in the mid 1990s, there was a swell of women entering entrepreneurship. By 1997, 44% of new entrepreneurs were women, compared to the 36% today. I had a lot of female camaraderie. However, these were my cohorts and not my mentors. As the business scaled past the

\$1M mark, to \$5M, and then \$10M, not only was I lacking role models, I began to have fewer cohorts as well. It was truly the Wild West.

I was fine with the loneliness, because years earlier I decided I didn't have to be in a position of weakness without a role model. If I could recognize and embrace the confidence and wisdom that are derived from being your own hero, I could fill the gap and emerge stronger.

This is not about ego or feeling superior. It is about recognizing that you most likely will achieve progress a little more slowly at times without a role model to show you the way, and that you may have to work harder than the next male to achieve the same progress. But when you have this recognition and dig in to do the extra work, your confidence, skills and depth of experience often surpass those who did not have to emerge from a deficit. It isn't always easy, but success is absolutely a byproduct of being your own hero, and that is immensely empowering.

Choose To See The Role Models You Do Have

We all have role models who have helped craft our skills and talents. They may not look like you and may not have traveled the same path, but their impact should be used to their fullest. My dad left corporate America after a 15-year career to purchase a small business and then to grow a startup. He was very traditional and did not encourage his daughters into business ownership. Nonetheless, I am the child of a small-business owner, and I take advantage of the memories, conversations and culture that were a part of my daily life. I had a female teacher in high school who treated each student equally, which was not common in the early 1980s. I was under her influence for only a year, but I draw from the liberating feelings of that experience even to this day. My husband and business partner, Bill, are my most valuable role models. Yes, he is male, but his vision and encouragement are gender-

neutral. You have role models in your past and present, who provide what you need. Recognize this and utilize it to your advantage.

Be Your Own Hero

Being a woman in entrepreneurship means being your own hero, and starting and growing a business to maximize your success. Silence your inner critic by focusing on the rockstar skills you possess that got you to where you are today, and which will take you where you want to go. Realize you are not alone. We are all figuring it out as we go. Embrace the power of being your own hero for building businesses of growth and scale, and participate in the efforts to make it easier for heroes to be found.