

Stephanie Breedlove on Why We Need More Women Entrepreneurs

[Susan Johnston Taylor](#)



Veteran entrepreneur and angel investor [Stephanie Breedlove](#) founded Breedlove & Associates (a household payroll and tax firm) and sold it to Care.com in 2012 for more than \$50 million. She's now active as a mentor to other female entrepreneurs and a sought-after speaker. Her book, "[All In: How Women Entrepreneurs Can Think Bigger, Build Sustainable Businesses, and Change the World](#)," came out earlier this year.

We caught up with Breedlove to discuss the challenges facing female entrepreneurs, the best business advice she's ever gotten and why she'd like to see more women at the top. The following conversation has been edited for clarity and brevity.

StartupNation: What strengths do you see women bringing to entrepreneurship?

Stephanie Breedlove: The trends in today's marketplace is to just focus on rapid growth, but Barclays recently did a study that revealed that when women entrepreneurs strategize to grow or scale a business, they seem to almost exclusively focus on long-term sustainability, not just rapid growth. A lot of companies struggle to find profitability. They struggle to find quality because they're so focused on rapid growth. Women tend to focus on long-term sustainability.

I think that building a scalable business with sustained value is a marathon, not a sprint, and women seem to innately get that.

Building companies under this strategy allows you to focus on doing it right, and therefore maximizing value. I feel it's one of the very best ways to positive impact for their economy and societies.

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StartupNation: What barriers do women face in entrepreneurship?

Breedlove: If they're going to create a business of success, entrepreneurs need three forms of capital: financial capital, which is our money; human capital, which is our experience and our team; and our social capital, which is our network, our marketing partners and our business development partners.

Women start and grow their businesses with less of all three of these forms of capital. If you're starting from ground zero, I think you could say that most women are starting from a negative position. That makes it that much more difficult for us to go where we want to go.

There are four categories of barriers that are plaguing women today. First is funding, and it affects our financial capital and access to funding and the use of that funding. Second are internal and societal barriers, which really are a function of us as individuals trying to come up over the hump of setting aside the norms that entrepreneurs typically look like men instead of women.

The third is lack of role models. It's largely the reason that I wrote "All In." There aren't very many women yet who've had long, full, successful entrepreneurial journeys. I feel that as soon as we have time and space to step in and be role models, we should, because it helps women start and grow businesses. Then the fourth barrier, and this is a huge one, is the lack of gender equality. That's largely a cultural issue. It's in business. It's in society. I don't have all the answers there, but it's a big barrier.

It would be great if we could focus on all four of these barriers equally, but there's only so much time, energy, money, manpower. If I had to recommend focusing on one more than the others, would be to focus on financial capital and funding.

Most efforts out there right now to help women entrepreneurs are focused around getting women access to money.

Small business owners really struggle with this, men and women, but I think particularly women. My advice on this particular barrier is that you've got to

hold yourself fully accountable for being comfortable with the money. I think small business owners need to embrace that their financial knowledge is pivotal to success, no matter how small or large their company. As a founder, you can't outsource everything financial to your bookkeeper, your accountant, your CFO. It's smart business to know that the buck stops with you. The difference between failure and making it is on the right level of knowledge around the financials.

StartupNation: What's the best business advice that you've ever gotten?

Breedlove: The very best advice I have ever received came from my husband's grandfather. He said, "Don't worry about the thing that you can't control. Put your efforts into the things that you can control, and you'll have the greatest success." I think that's a good one particularly for women, because we tend to worry about everything.

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StartupNation: Anything else you'd like readers to know about your book or your work?

Breedlove: I have over 20 years (experience) in entrepreneurship. As my business scaled past the \$10 million mark in revenue, I began to feel really alone. It was surprising because I didn't think success would make me feel that way. When I began to research to write "All In," I learned that there are fewer than 10,000 women-owned business with more than \$10 million a year in revenue. I started to think for myself, "My journey should be typical, not extraordinary." That's why I decided to write "All In." One of the top three reasons that women don't start or choose to grow a business is lack of role

models.

We're early in the evolution of role models and women in entrepreneurship, and there aren't that many of us. I took the step into trying to fill that gap. I will say selfishly, I think a part of me decided to write "All In" because I'm hungry for more company.

"All In: How Women Entrepreneurs Can Think Bigger, Build Sustainable Businesses, and Change the World," is available now for purchase at fine booksellers and via StartupNation.com.