

WHY DO WOMEN GIVE UP SO EASILY?

By Margery Miller

Statistic: Only 5% of the women who start their own businesses and fail open another business. When men fail at a business, nearly 80% start over and try another one. What is it about women that they believe failing once means do something else?

When I first read the above, I was surprised. My peer group is comprised of women business owners, most of whom have moved way past the danger years of failure (3 to 7) and are continuing to take their organizations to the next level. Then, I wondered where the statistic came from — how old it was — what did it say about our social fabric?

I know that people set their priorities according to two basic elements: their identities and their values. So, I decided to compare what I've learned about men and women over 30 years in business:

- 1) Men identify themselves by what they do. If you have any doubt of this, think back to the late 80s when the Texas economy went into the toilet for the first time since the Depression. Men, who were laid off or fired, whether due to downsizing or incompetence, were devastated. I heard stories about men who didn't leave their houses for 10 to 12 months from the shame. What would they answer when asked, "What do you do?"
- 2) Women identify themselves by how they feel about what they do. If they feel good about their work, they talk about it easily, sharing enjoyable experiences. If they don't, they'd prefer to not mention it, or spend too much time telling you how frustrated or depressed they are. Feelings are in the lead here, good, bad or in-between.
- 3) Men put a high value on mental, vocational and financial success. Studies show that 75% of men would list those three, in some order, as their top priorities. Only 25% of women would list these values first.
- 4) Women put a high value on family, social position and relationships and physical appearance and/or well being (75% of women), whereas only 25% of men would list these values first. With social and family being so important, it follows that security would be a top priority for women. How can they hold their families together, maintain their quality of life, without it?

So — what does this tell us about our original question? A woman who sticks her neck out, takes the risk of starting her own business is going against the mainstream of society. If she fails, and has no one to lean on, to support her in trying again, she is very likely to retreat to the relative security of employment. Put a man in that position and he is much more likely to use his ego to try again — rounding up support wherever he can.

When I discussed this statistic with my 29-year-old son, he said he thought that age had a lot to do with it. Women in their 30s who strike out on their own might be more likely to give up if it doesn't work, to go back to that aforementioned security. I happen to know that women who are past 45 are often so tired of corporate systems that they will go to great lengths to pull it together to be self-employed. The problem is, we are just now seeing the beginnings of a "good-old-girl" network that can support these efforts.

Culturally, we are accustomed to thinking of men as entrepreneurs and women as making up part of their support structure. Yet today, according to The National Association of Women Business Owners (NAWBO), women run enterprises are the fastest growing segment of new ventures. More and more women are out there, but for how long? Our local NAWBO chapter is growing very gradually in membership, but many of the people I met there 5 and 7 years ago have disappeared.

I think the biggest reason businesses fail is lack of vision and higher purpose. Although women are very good at integrative thinking, seeing the big picture, they tend to be reactive in their work modes, rather than picturing what they want and setting about creating it.

Why would that make such a difference? Because without vision, you really don't have a reason for the business to exist. Simply having a product or service to sell does not distinguish you from other entrepreneurs. Unless you have a clear vision, something to offer beyond what is available in today's market, and have the spirit and drive to bring it to fruition, a sense of the higher purpose — why it is important for YOU to do it, and what it will do for your clients and customers, for the city, the state, the nation, the world — you have very little chance of carrying your dream beyond the fantasy.

Last month, we talked about visioning and the benefits of doing it. I will take it a step further here and say that from that vision, you have the opportunity to create a clear strategy for what you want to accomplish, set measurable goals, look at the scope of what it will take to fulfill the dream and then put it all into a system that is sustainable. In my consulting practice, I find it is rare that a business fails from outside influences. It is an inside problem stemming from a lack of organization.

The crucial areas that lead to the demise of a company are:

- Lack of clear vision and/or purpose
- Lack of sound business practices
- Lack of a financial growth strategy
- Blocked communications
- Hidden agendas
- People working at cross-purposes, frustrated, yet unable to break the patterns

Perhaps more men, due to the management tracks they were on from the beginning of their working lives, have developed the skills to overcome the above difficulties and see themselves as successful entrepreneurs. We are at a turning point, however, as women begin to push forward and let their dreams and desires for something more guide them, instead of settling for what seems to be available.

As it is said, many are called, but few are chosen. I think it is because they choose themselves. Are you one of the women who will opt for the higher but riskier road to individual endeavor? Would you be satisfied to work for someone else for the rest of your life?

I find no problem with whether you choose entrepreneurship or employment. Both have their rewards. I mainly hope that whichever you choose, you will look at it as your opportunity to reach your highest potential, be creative and strategic in how you go about it, and not end up as “just a statistic” — rather be a memorable contributor wherever you are.

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