

Women to beat men in 2010

Other articles on this site have variously touched upon the connection between the level of success that a female entrepreneur enjoys and the type of business sector that she elects to enter in to. I was therefore quietly pleased to read an online article in the Daily Mail today that not only reaffirmed the fact that more women than ever before are choosing the self-employed route over working for someone else, but also – crucially – that they are diversifying into areas of business other than retail. Admittedly retail is cited in the list given by the author of that article (sorry!) – but, contrastingly, women are also choosing Management Consultancy and the Tourist Industry as viable alternatives to setting up their own café or jewellery store.

Not only are our peers breaking away from high-risk enterprises into areas that are, perhaps, more robustly recession-proof, they are – if current figures are to be believed – also on track to outstrip their male equivalents. Women entrepreneurs already account for twenty percent of new businesses that have been set up this year, which is a whole seven percent higher than it was a decade ago; encouragingly, this figure has been predicted by Barclays to continue rising to a level that will mean women are likely to eclipse their male equivalents by the end of this year. Therefore, although it is true to say that we must proceed with caution and recognise – as indicated by recent research (such as that undertaken by the Delta Economics Group) – that not all of these enterprises have been successful, we must dwell longer on the positives and celebrate the fact that we are taking risks and finding the courage to make non-traditional career choices.

Why this sudden influx of women entrepreneurs, though? It is intimated by the author of the Daily Mail article that there is a link between pregnancy and the desire of a woman to set up her own business. Trying to balance the various demands placed upon them by both their domestic – and working – lives is forcing women to reevaluate whether there are more convenient (and profitable) alternatives to working for someone else. This newly emerging clique of female entrepreneurs have already enjoyed sufficient enough success to be awarded by the media the ‘honorific’ title of ‘Kitchen Table Tycoons’ and count Julie Pankhurst (the founder of Friends Reunited) amongst their ranks. It would appear, then, that home-grown enterprises could represent the way forward for female entrepreneurship. To give these women the best possible chance of success it is therefore vital that we develop our understanding of why some smaller enterprises are failing and, concomitantly, why others

are succeeding. Research, in other words, must grow in tandem with our current rate of growth.