



How Women do Business

The differences between Male and Female entrepreneurs and
between self-employed entrepreneurs (F) and business owners (F)

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Preface

This study was held amongst as many female entrepreneurs in Holland as possible. I met many female business owners all over the world and I don't see a lot of differences. This study was held because I wanted to get more insight knowledge and specifically more facts about how women do business. For example, how do they look upon themselves? What are their qualities, how do they think about themselves, and how do they see themselves in comparison with male business owners. And last but not least, what do they need to grow their businesses?

With some questions, we split up the answers to show a difference between self-employed entrepreneurs and business owners with staff.

In my country, there are not many studies about female entrepreneurship. I could not find a lot of facts, other than the amount of female business owners and facts and figures about turnover. All the other information that we could find about how women do business was not substantiated with facts. The organisation in our country which lobbies for small business owners in Holland did not want to share their information. So I decided to gather the information that I wanted, by myself.

In this report, I show you all the results that we gathered from the 29 questions. 347 Participants participated and answered the questions. (This may seem small internationally speaking, I can assure you, in my country, this is quite a few)

Women start businesses more often than ever before. In 2007 the total amount of women starting a new business was 31 % and in 2014 this increased to 37 %. Female entrepreneurs very often start an online shop, a consulting/coaching business, or something with the beauty and fashion industry. Also, they often start in the caregiver's industry. The total amount of female entrepreneurs in 2007 were 34 %.

Traditionally speaking most of the starting entrepreneurs are men but like I showed you above, this is changing rapidly. The survival rate of female-owned businesses is nearly the same as with men with a comparable business. Being self-employed or a business owner with staff makes now difference here.

If we look at self-employed businesses that started in 2011, only 4 % employed staff 3 years later.

So when more women than ever start their own business it is more important than ever, that we know more about this very important group of entrepreneurs.

Have fun reading all the conclusions and I hope you recognise yourself. Feel free to comment about this report after you read it.

In advance, I expected that there would be a difference in answers between ZZP-ers on the one hand and the MBK businesswoman on the other hand. That proved to be correct and with a number of questions, we also show this clear difference to you.

I also expected to see that entrepreneurs mainly offer a service. This is indeed the case with the participants in our research.

Because I assisted women entrepreneurs in the growth of their business, I had already gained a lot of experience with this target group. Virtually all outcomes are not new to me. However, it is nice that it is no longer my experience, but that a thorough research has been done which now also reveals facts.

Some special details:

- The earnings of the participants vary from no more than 20,000 euros to well over 500,000 euros.
- The number of employees varies from 1 to over 51.
- 83% of the participants are self-employed. That is not surprising. According to the CBS figures, between the 120,000 and 140,000 Dutch companies are currently starting a business, 95% start as a ZZP.

What can you do with this research?

You can see as a female entrepreneur where you stand with your company and for yourself as a businesswoman. You can compare how well (or less good) you do with the participants in this research. And you can see if and if so what further steps to professionalization you can put.

If you want to share this research then this is of course possible. However, it is not allowed to distribute the PDF without permission. However, you can spread the following link. Here is the report for free download.

In Dutch:

[Http://tinekerensen.nl/onderzoek-hoe-ondernemen-vrouwen-nederland/](http://tinekerensen.nl/onderzoek-hoe-ondernemen-vrouwen-nederland/)

In English:

[Http://powerfulbusinessacademy.com/download-free-report-how-women-do-business/](http://powerfulbusinessacademy.com/download-free-report-how-women-do-business/)

Tineke Rensen

PowerfulBusinessAcademy.com

Introduction

In the beginning, it was not easy persuading women to participate in the investigation and answer the questions. We promoted the link with the questions through social media, many female business organisations, and female business owners with a large network. In the end, we analysed that 1 out of 2 people that received the questions participated. That is 50 % which is very good for an online investigation.

Unfortunately not every woman answered all the questions. That's why underneath every question we have written down how many answered this specific question.

Some questions were open to more answers. If this is the case we mentioned this as well.

After each question you see a figure which shows the percentages of the answers that were given. We also wrote down the percentages, to make it more clear. After each question we draw a conclusion, sometimes we state this with extra information that we found on Dutch websites. We translated the conclusions for you, however, the original web page where we found the information will be in Dutch.

With some questions, we look deeper into the difference of how a self-employed woman answered the question and how a female business owner did.

In total 347 female entrepreneurs participated. We thank all the participants for their valuable time they gave us for answering all the questions.

Some of the women I would like to thank in particular:

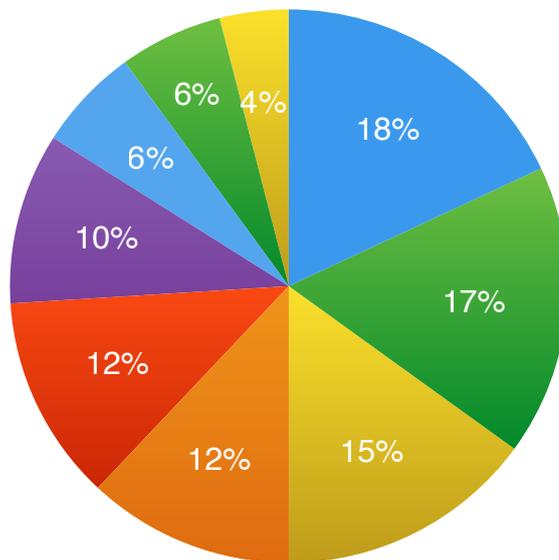
Wendy Broersen	Supervrouwen TV
Maureen Lashley	Chamber of Commerce Amsterdam
Jolanda van Henningen	Vrouw en haar Netwerk
Simone Brummelhuis	The Next Women
Elly Hilgers	Stichting ZIGZAG

And to all the others who shared the call for participation on their social media channels.

1. Why did you start as an entrepreneur?

326 out of 347 answered this question.

- 18% Because entrepreneurship attracted me.
- 17% Because I didn't want to work for a boss anymore.
- 15% Because I wanted to take on a bigger challenge.
- 12% Different.
- 12% Because I always wanted to be an entrepreneur.
- 10% Because I found a solution for a common problem
- 6% Because I learned entrepreneurship from home
- 6% Because I lost my job
- 4% Because someone else asked me to start a company with them



The wish to be independent, to follow their own passion and not enjoying their job anymore, are the most common reasons that entrepreneurs in general, start their own business.

What starting entrepreneurs think that you need to have, to create a successful business are: perseverance, self-confidence and knowledge of the market they operate in.

They are most worried about getting enough paying clients to create financial stability. This is according to a study done with 600 (M and F) entrepreneurs in The Netherlands.

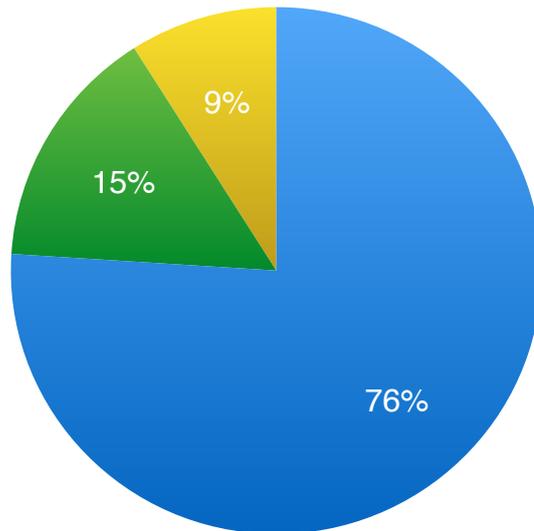
A personal note from Tineke.

What I find interesting, is that the starting entrepreneurs do not mention the entrepreneurial skills that helps them to overcome the fear of not making enough money, and that is sales and marketing. To me, they are just as important as the other 3 skills that they mention.

2. Do you sell a service or a product?

346 out of 347 answered this question

- 76% Service
- 15% Both
- 9% Product



The vast majority of the participants are selling a service. 15 % also sells a product with it. Only 9 % exclusively sells a product. This out coming is not surprising. Women have a number of qualities that are important in delivering a service.

Communication skills.

Feeling

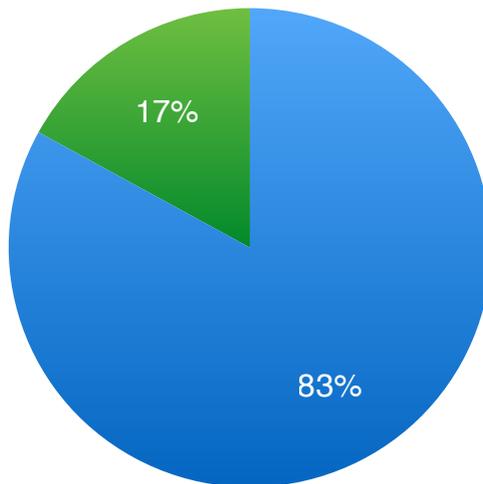
The fondness of helping people

A product probably gives women less satisfaction because of less emotion. And to a lesser extent, contact with others takes place.

3. Are you self-employed or a business owner?

347 out of 347 answered this question

- 83% Entrepreneurs without staff
- 17% Entrepreneurs with staff



The vast majority of the self-employed entrepreneurs do not intend to employ staff. There is no difference about this topic between men and women. Not even when they are very busy or with temporary busy periods. One out of 5 self-employed entrepreneurs has the ambition to grow to a business with employees.

This was found in a recent study of 2015 amongst 3000 self-employed business owners.

Ambition

A small part of the self-employed entrepreneurs (8 %) in Holland, considers themselves as temporary entrepreneurs. When a self-employed entrepreneur has a large client 5 % will employ temporary staff. But most of them will choose for other solutions. Half of them will contract other self-employed business owners.

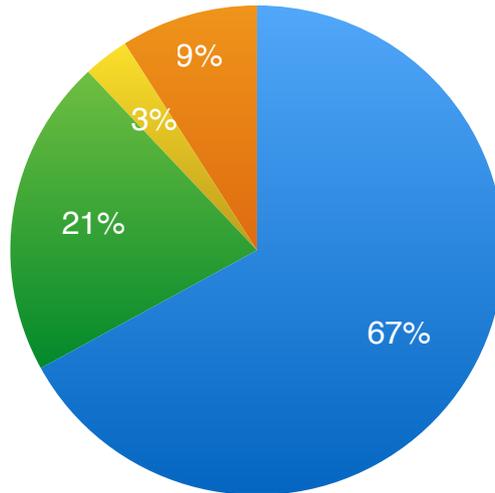
Back to a job

A majority of 69 % will continue to be self-employed. Also in the future. However if they could choose right now, 12 % would go back to a job again. And 19 % states they want to go back to a job at some time in the near future.

4. If you do employ staff, how many do you employ?

305 out of 347 participants answered this question.

- 67% Not applicable
- 21% 1 to 5 persons
- 3% 6 to 10 persons
- 9% Different

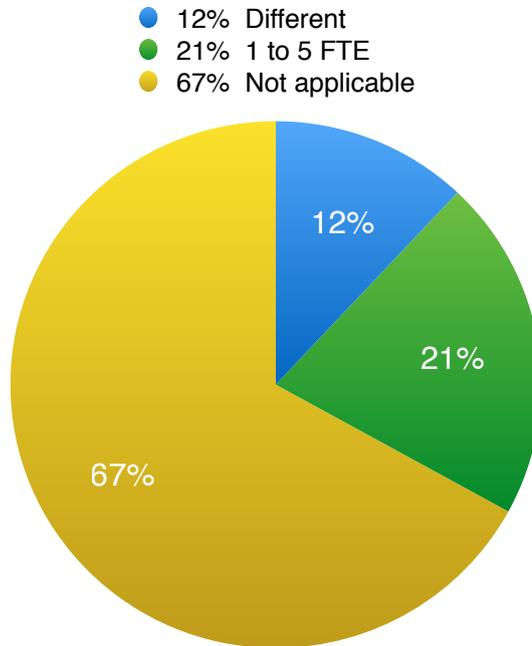


For 67 % of the participants, this is a question that is not relevant to them. In the prior question (are you self-employed or working with staff) 83 % answered they are self-employed. The difference can be explained as followed: Some participants did not answer the question on this page. From the 24 % that do work with employees, 21 % employ 1-5 employees.

Most of our participants are small business owners.

5. If you do employ staff, how many FTU is this? (Full-Time Units)

301 out of 347 participants answered this question



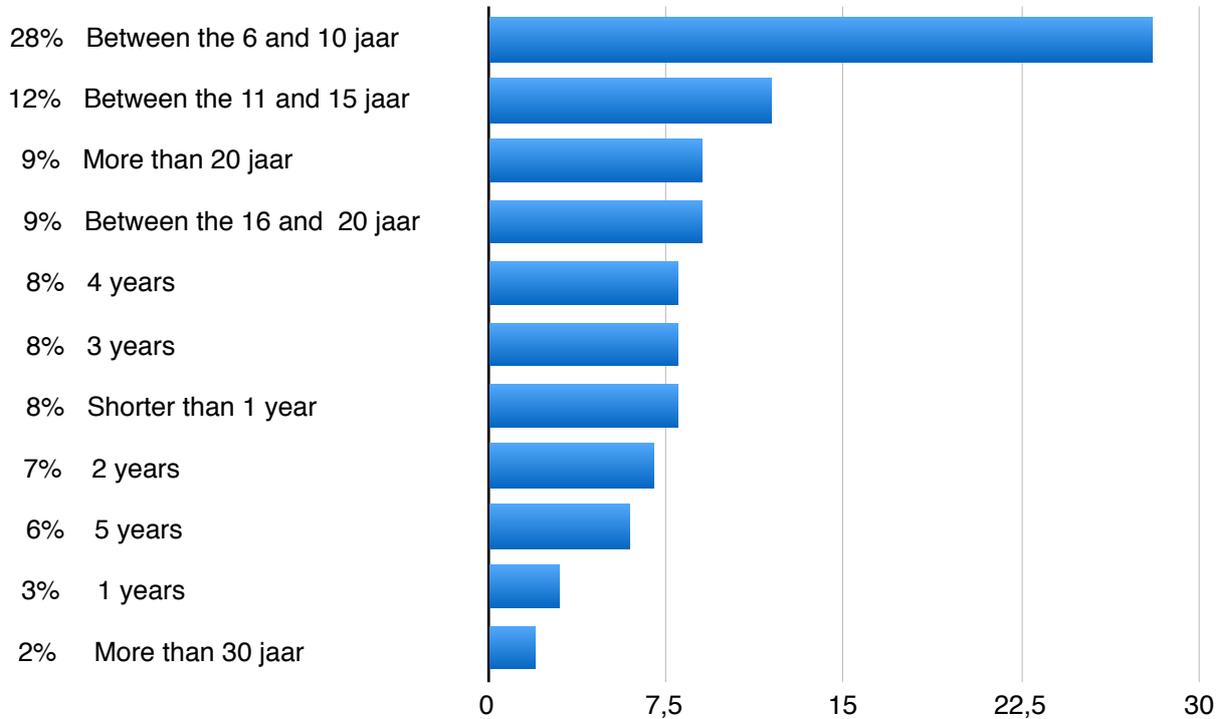
Again, we can see that the majority of respondents have a small business. Almost a quarter of businesswomen have one or more FTEs while it does not apply to 75% of the entrepreneurs. As the growth of the company progresses, more FTEs will be added. In small businesses with low income, there is a high risk of hiring staff, with current staff legislation. This legislation is absurdly unfriendly for entrepreneurs. In Belgium and Germany, for example, an entrepreneur must pay 1 to 5 weeks of wages in case of illness. In the Netherlands this is 2 years. Self employed entrepreneurs often don't have the ambition to hire staff. They want to work together or outsource their work.

My own experience as an entrepreneur is that there are also many benefits to recruiting staff. They are always available to you and they are not busy with other assignments. They are much cheaper than hiring a ZZP'er. You can work them all the way you like it. Only then, they should not get sick and there should be no labor conflict.

I have gained experience with the payroll construction. With this you no longer have the risk of wage payment in case of illness. I can recommend this construction to anyone who wants to hire a staff member for the first time.

6. How many years are you working as an entrepreneur?

339 out of 347 answered this question



The vast majority of our participants has her business in between 6-10 years. In these years they have gathered a lot of knowledge of entrepreneurship and big decisions were made. But others are in business a lot longer. 20 % is running her business in between 16 and 25 years. And even 2 % is in business longer than 30 years.

What is also good to see is that only 3 % is in business for 1 year. So most of our participants are at least a little experienced in doing business.

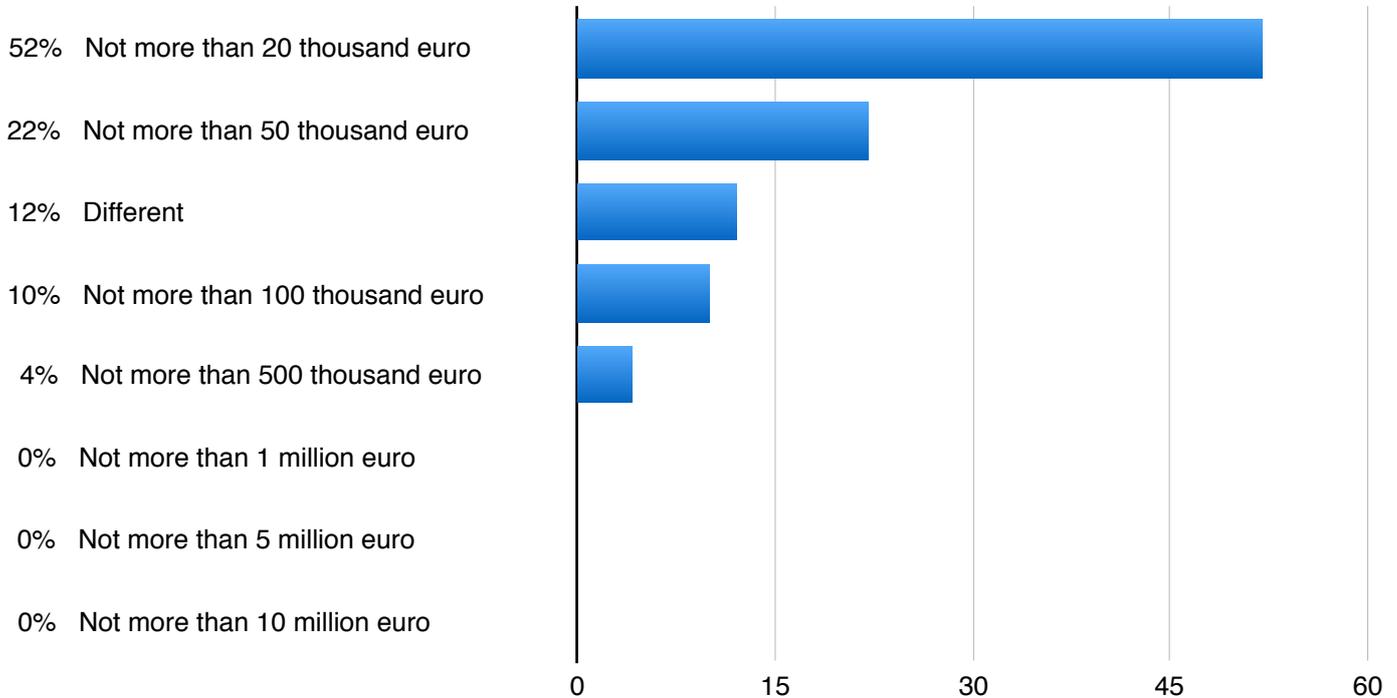
The difference in answers in between self-employed entrepreneurs and business owners with staff.

A percentage of 30 % of the self-employed entrepreneurs is in business in between 6-10 years. Followed by 12 % 11-15 years and 10% is only 3 years in business and * % longer than 20 years. When we look at the answers of the business owners with staff we see that 25 % is in business for 6-10 years, as well as 16-20 years. Followed by 12 % 11-15 years and then 11 % is in business longer then 20 years.

This shows very clearly that business owners with staff are in business a lot longer.

7. What was your profit in the past year?

325 out of 347 answered this question



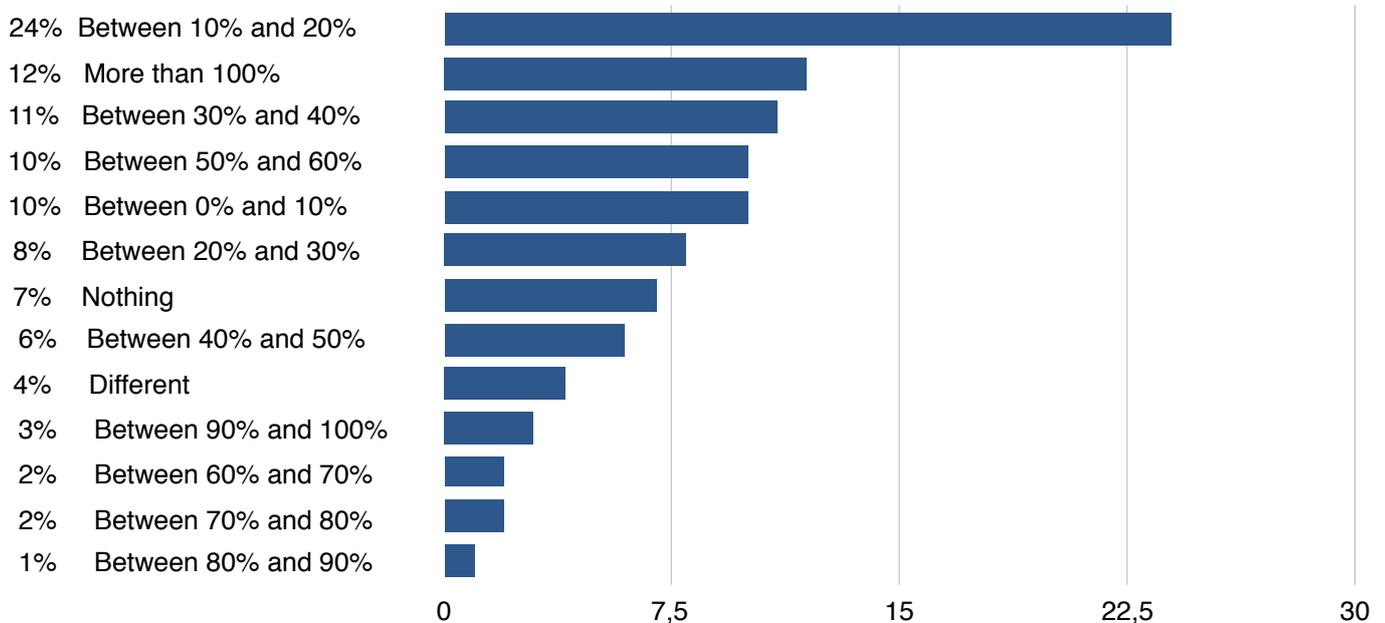
From all businesses in our country, nearly half of them are not profitable, or even loose money. Only 5 % of the companies in Holland are making a net profit of 200.000 euro.

We see the same in our own study. Most of the participants have a small business or are self-employed. Half (52 %) of the participants who answered this question are making a profit up to 20.000 euro. Whilst a quarter has up to 50.000 euro profit. Because most of our participants are self-employed entrepreneurs, this an answer that was to be expected.

But we see a few participants that are doing very well. They have a turnover from over 1 million euro and more.

8. With how much percent do you want to grow in turnover in 2016

340 out of 347 participants answered this question



Nearly every participant wants to grow towards a higher turnover. A quarter of the women wants to grow 10-20 % whilst over 10 % will gladly see their turnover double. Then there is a big middle block where the women are different in their answers. Some of them want to make more profit whilst others are happy when their margins remains the same.

However, there is a big difference between ambition and reality. As previous answers have shown.

My suspicion is that this has to do with the following matters:

The skills of the entrepreneur himself. Being an entrepreneur is very versatile and broad. It is impossible to master all aspects of entrepreneurship. And entrepreneurs in the Netherlands hardly seek any help, other than the common current service providers like the accountant, lawyer, PR bureau.

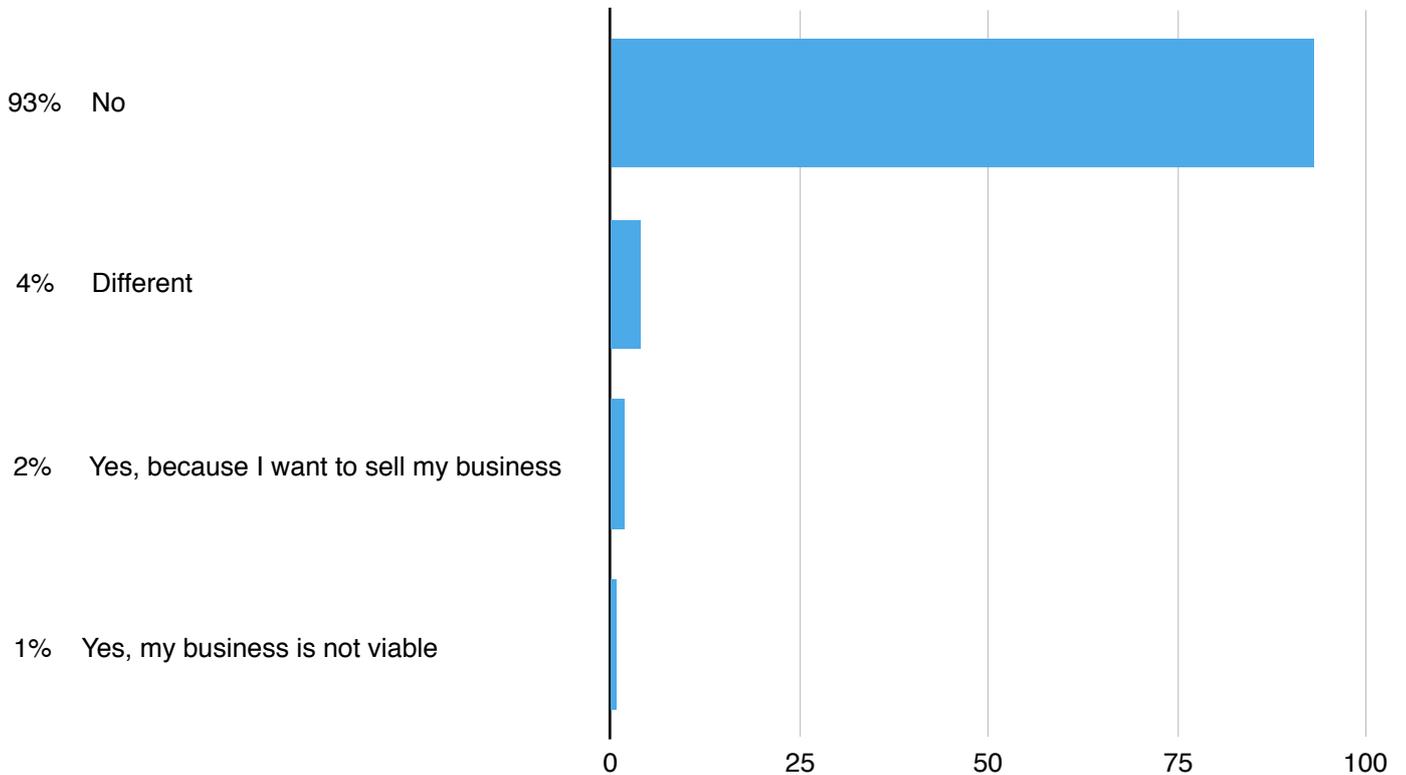
The road to a sparring partner, mentor or coach is not an option for many.

And switching too late, makes them hardly respond to the rapid changes that are constantly taking place in entrepreneurial countries. The blame is placed on the economy, the internet, and other emerging innovations.

The earnings models of many entrepreneurs are on the move, and if they do not change, they do not exist in 5 or 10 years.

9. Are you thinking about stopping in between now and 2 years?

339 out of 347 participants answered this question.



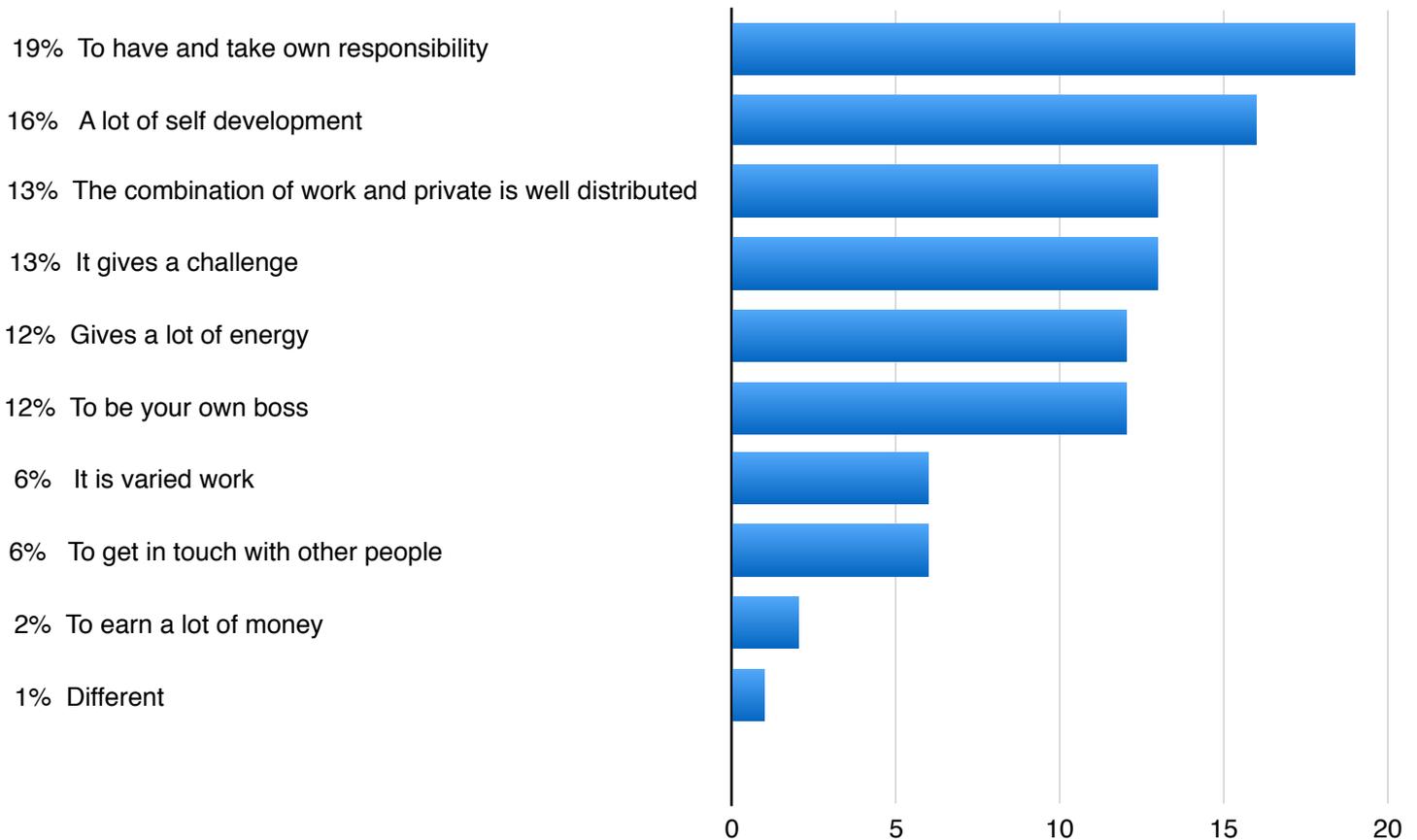
Almost no businesswoman wants to stop in the near future. A vast majority of 93% will continue in the next 2 years, while 3% will stop within 2 years as a businesswoman. This is probably due to the fact that most of the respondents have been a entrepreneur for a relatively short time and see a long future for themselves with many opportunities for expansion.

Also giving up, is not an option for most entrepreneurs.

10. What are the 3 biggest benefits of entrepreneurship?

345 participants out of 347 answered this question.

This is one of the questions where 3 answers were possible.



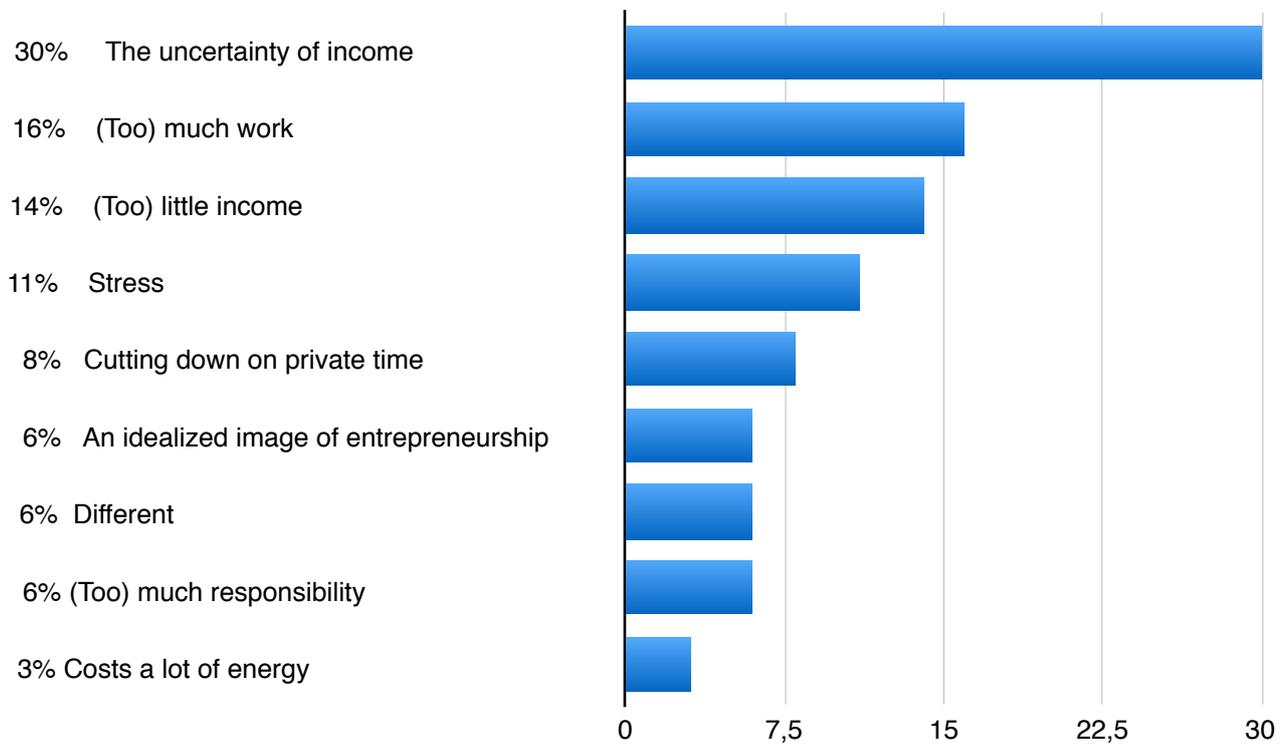
Entrepreneurs mainly started a business because they needed freedom, flexibility and independence.

Most interviewees see taking and having own responsibility as the main advantage of entrepreneurship. In addition, 50% see the development of yourself as a big advantage. It is also interesting to see that only a few (2%) entrepreneurs find it important to earn a lot of money. Being your own boss is gives a lot of energy, more challenge and the combination of work and private life is possible, are other major advantages of entrepreneurship. The definition of a company is; Selling the best possible product or service, too as many people as possible. But 2% considers this last as the most important. Money is just a lubricant for the company and is necessary for all kinds of business.

My personal opinion is that it is a risk for female entrepreneurs that they give money such a low priority.

11. What do you see as the 3 biggest disadvantages of entrepreneurship?

336 out of 347 participants answered this question
 Participants could give as many answers as they liked.



The insecurity of income is seen as the main disadvantage of entrepreneurship by the respondents. In addition, the large number of hours that are being made is experienced as a major disadvantage. And having too little income is minus point as well. It is interesting to see that the income is mentioned twice in the top 3 answers. Both the uncertainty and the inconvenience of insufficient income are disturbing factors for entrepreneurs.

In terms of income, later in the report you will come across a possible reason for that uncertainty of income. As it is the case that too many times no budget is made.

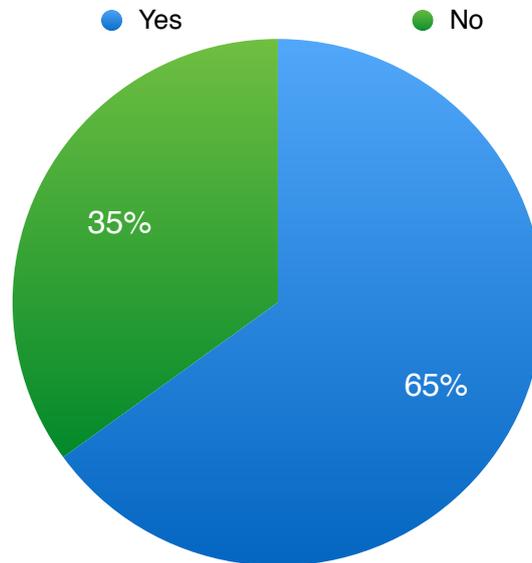
It is also my conviction that women, as they give so little attention to money, suffer from insecurity or insufficiency. But 8% found money important.

What you pay attention to, that grows. And if you do not pay attention to money, how should it be sufficiently manifested in your company?

I only started after 15 years of entrepreneurship with the structurally paying attention to the money in my company. By making a budget and monthly targets. It became a much more constant factor, which I could trust much better. Meaning I speak from my own experience.

12. Do you work from home?

343 participants answered this question.



The reason why every entrepreneur should work from home.

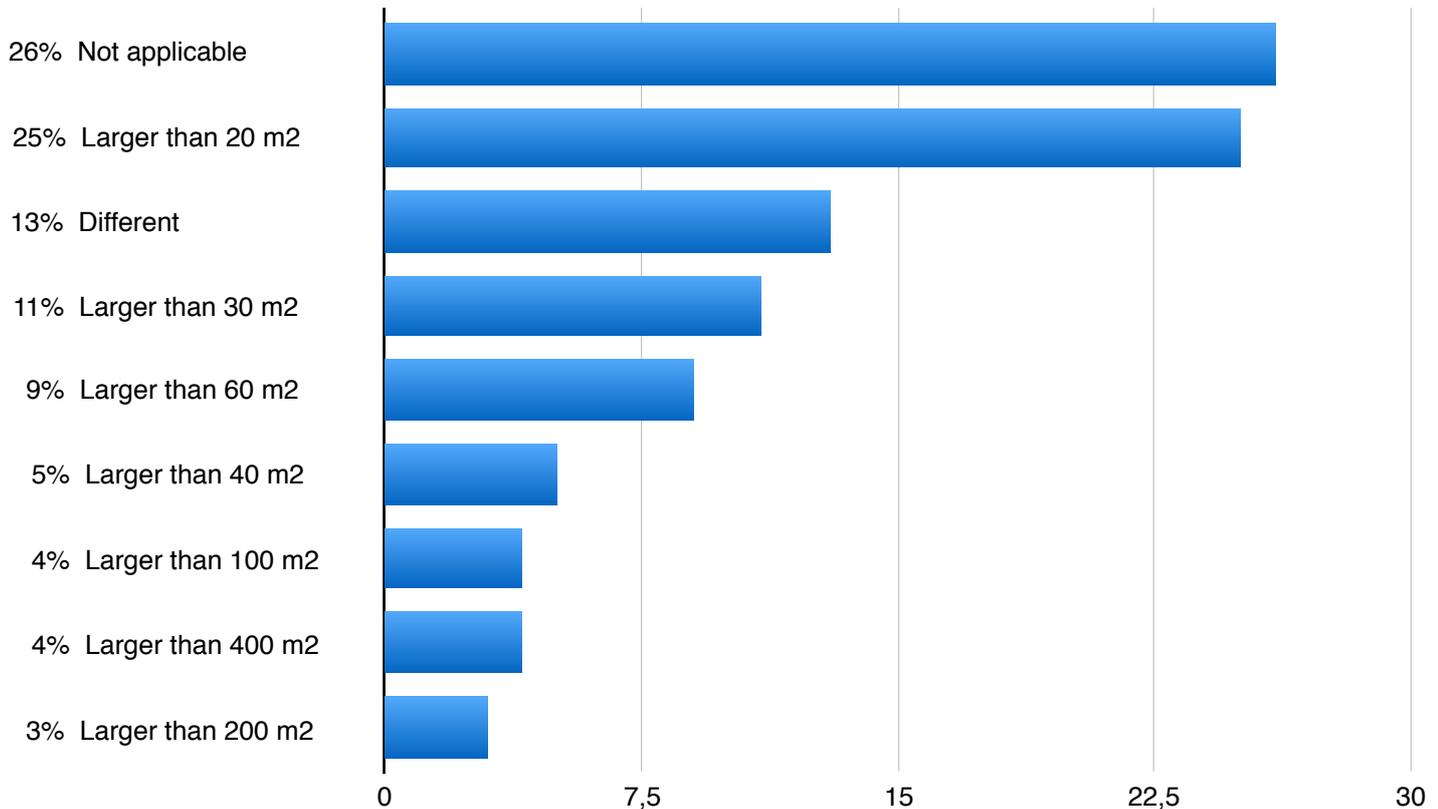
The type of entrepreneur determines what kind of workspace is being used. 73 % of the starting entrepreneurs works from home (A starting entrepreneur is someone who is in business for 3 years or less). 66 % Of the self-employment entrepreneurs work from home. When there is staff involved the chances are very big the entrepreneur chooses for an office or location to work. This can also be a separate office at home.

For the combination of self-employed entrepreneurs and business owners together, a vast majority works from home (57 %) 1 out of 6 has an office or practice at home, 15 % works in an office of their client, 18 % works from a hired or self-owned business premises. There is also a small group that uses flex working spaces such as café's, road restaurants, and special meeting spaces for entrepreneurs.

2 Out of 3 women from our own study works from home. And there are good reasons to do this.

13. How much surface does your working space have?

333 out of 347 participants answered this question



For a vast majority of our participants, this question is irrelevant because they have no office space. From the ones that do have, the majority of the office space is 20-30 m². This is of course due to the small businesses that our participants have. 11 % Has a working space over 100 m². These are the big companies. The ones that probably are in business a lot longer as well.

The difference in answers in between self-employed entrepreneurs and business owners with staff.

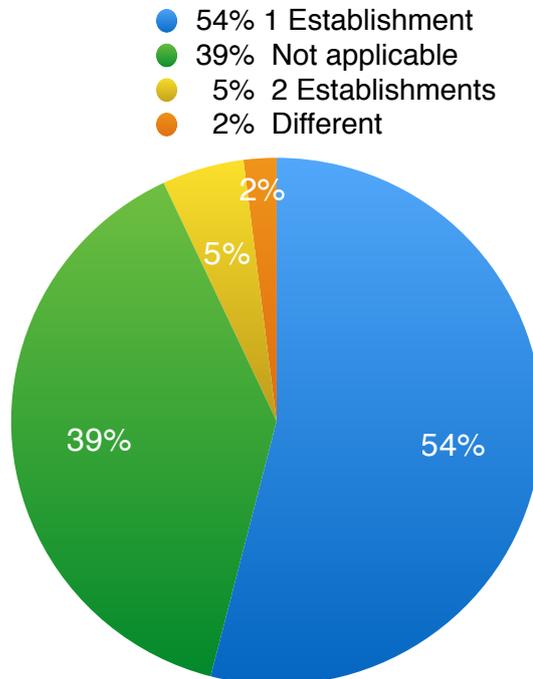
From the self-employed participants in our study 34 % says they have no office and 31 % has an office bigger than 20 m². Many self-employed entrepreneurs are less longer in business than the business owners from our study. That may be one of the reasons that less of them own or hire their own office space.

From the business owners in our study, 21 % has an office that is bigger than 60 m², and besides that 20 % claims to have a workspace bigger than 100 m². And also 20 % has a working space bigger than 400 m². Business owners have in nearly all cases their own working space. Either they rent it or they own the premises.

In question 6 we saw already that they have more employees so there is also a bigger need for bigger premises.

14. How many premises does your company have?

347 out of 347 participants answered this question.



Conclusion: Most respondents have 1 establishment or none at all. As 83% of our participants were ZZP-er, this was expected. When a company expands with staff it is often sought for a branch and / or an additional location that can be used. Home work as a (small) entrepreneur is popular nowadays and that can be deduced from the outcome of this question, in which a large part has no office and therefore works at home or in a special ZZP cafe.

The difference in answers in between self-employed entrepreneurs and business owners with staff.

45% of the self-employed have indicated that they do not have an office, but work at home. 52% Indicates they have 1 establishment.

70% Of the entrepreneurs with staff indicate that they have 1 office, while it is not applicable for 14%. 12% Of the respondents even has 2 offices. The trend we saw in the previous question comes back again. Employees with staff need more space so they always have one or more offices.

When I hired my first full time staff member, he worked from home. That's over 16 years ago. Nowadays, it has only become easier with services such as Skype, Dropbox and Wetransfer. These tools made it a lot easier to have contact and exchange information. After 15 years of working from home, having my own office was a relief for me. You have less travel expenses because you do not have to go to each client. Less costs for coffee and lunch which you consume while you are traveling.



A professional and quiet work environment for yourself and a professional look to your customers.

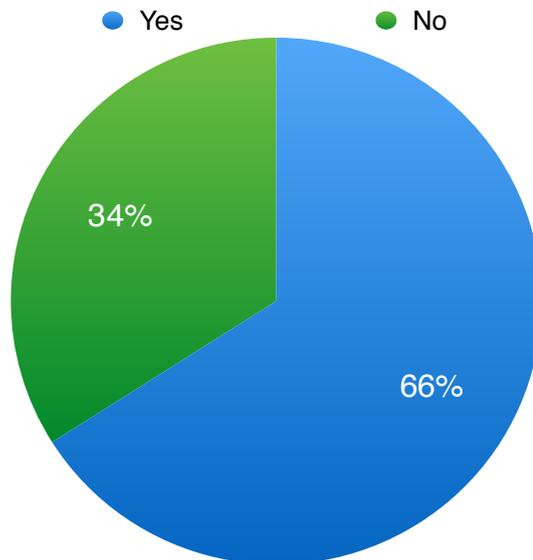
The biggest benefit to me, however, was that I went to work and returned home. There was a natural separation between work and private life.

Another big advantage of having an office is that you can work with trainees. They often have to experience working for a long period of time, often at least 4 or 5 months. Some of these interns can be very useful, which will help your business make a big leap forward.

The only disadvantage of having an own office is that it costs money. If you have enough income, I can recommend it to everyone to realize their own office.

15. Do you set yearly goals for your business?

345 out of 347 participants answered this question



It is striking to see that a large part of our participants doesn't work with yearly goals. It means that they have no clear route how to navigate through the year. This causes lack of focus. Too much work, too many opportunities who do not fit the business as it was intended to be. Without goals, these women have no clue whether they are on track with their business.

Goals you want to set are derived from the core values of the owner. Followed by the mission of her company and her vision. Targets are an important tool to shape the vision and to grow the business. Since most of our participants stated in question number 8 that they want to grow their business, it is remarkable to see that so many of our participants don't set goals.

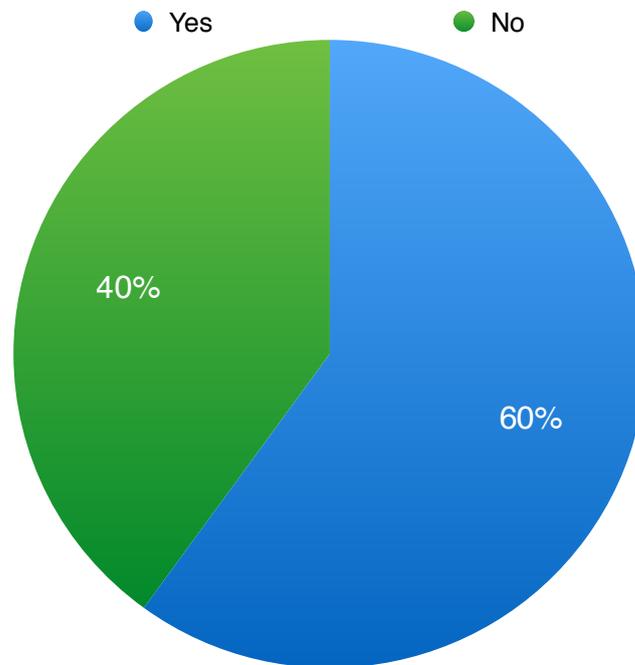
The difference between the self-employed entrepreneur and the business owner

63 % of the self-employed entrepreneurs say that they work with yearly goals. Business owners are better in setting goals. 75 % of them works with yearly goals.

Because their businesses are much bigger, and their costs are larger too, it is very important that they can keep control of their business at any time of the year

16. Do you make a budget plan for your business?

346 out of 347 participants answered this question.



Planning a financial budget plan is nothing more than calculating your goals and targets. Weak spots and risks will rise to the surface and become visible. It is a very good idea to get clear what is possible and what isn't when you set your goals.

Because then you can set priorities. Foolishly concentrating on a goal with low chances of success is not wise, and a good calculated financial plan can keep you from making mistakes.

Most of the entrepreneurs make a financial plan when they start their business. Where they make a prognosis of the expected income and costs. Often this financial plan is a part of an Entrepreneurial plan.

When there is a need for financing most of the entrepreneurs have to make several financial scenarios. But when the financing comes in very often the discipline to work with a good substantiated financial plan fades away. That is a shame because it is one of the roots of doing business.

And there are so many advantages of working with a yearly financial plan.

A large group of our participants doesn't make a financial plan for their business. And that is a big concern. If you keep in mind what the definition of a company is:

To make a good product or service, sell it to as many people as you can for as much money as you can. So one of the 3 pillars of the definition of a business is money. And even if self-employed entrepreneurs often think that they don't have a business, the definition should be applicable to them too. Because they are doing exactly the same.

The difference between self-employed entrepreneurs and business owners

From the self-employed entrepreneurs, only 55 % makes a yearly financial plan. Just a little over half of the participants in this group.

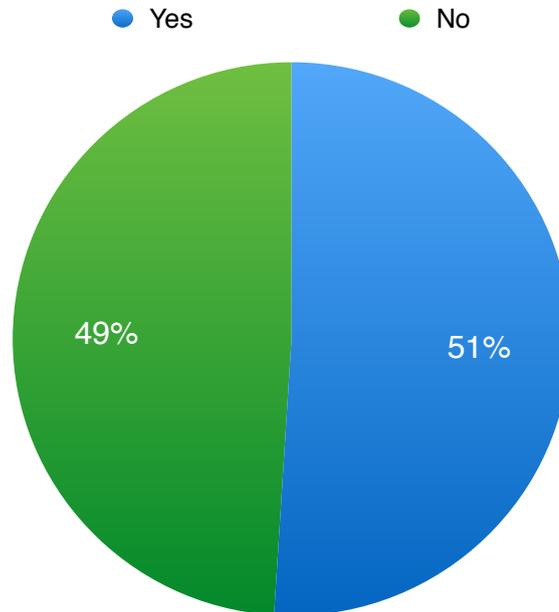
In the group of the business owners, 77 % make a yearly financial plan. Which is a lot better. It still strikes me how the other 23 % runs their business?

In this study, we can already conclude that self-employed entrepreneurs have or use less of the entrepreneurial skills than business owners. It could be one of the reasons why the business owners have bigger businesses.

If the self-employed entrepreneurs are not ambitious and do not want to expand, it would be wise that they start with their financial planning and setting goals. This way they can prevent unpleasant surprises.

17. Do you work with targets to keep track of your (financial) goals

345 out of 347 participants answered this question



Our female entrepreneurs are divided about this subject. How do they measure during the year, is a question that arises if only 51 % does measure their temporary results? How do they measure it if they are on track and will make the financial plans that are calculated at the beginning of the year? This can be a dangerous situation for female entrepreneurs. There is a very realistic chance that they do not make the yearly (financial) goals.

The difference between the self-employed entrepreneurs and the business owners.

54 % of the self-employed entrepreneurs work with targets. To me this outcome is no surprise, as it is what I see and hear when I talk to entrepreneurs and work with them. This study proves the image that I already had of the differences in how women do business.

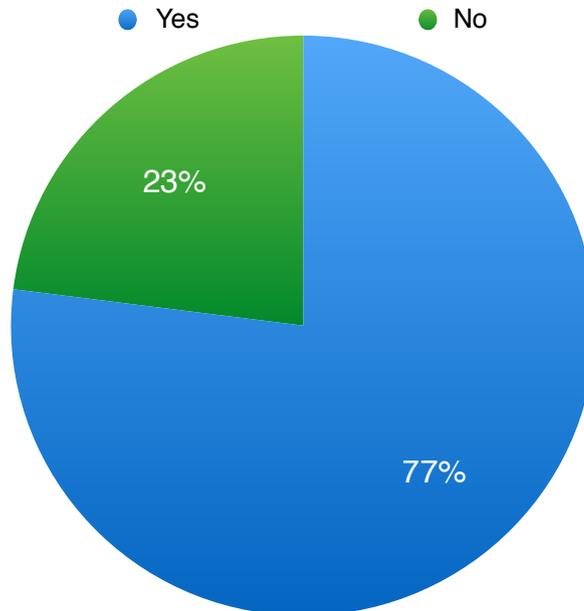
So the same that we see with the previous two questions, is happening here.

The question I would like to ask is can we state that working on your business with known entrepreneurial structures and systems creates a bigger business? It is striking for me to see the difference in answers. I think this is one of the major reasons why self-employed entrepreneurs cannot grow enough, even when they have the ambition to do so.

The goals, the financial planning, and setting targets are essential to create a bigger business. Such as knowledge of sales and various other personal skills. (see for this last statement also question number 22)

18. Do you have a clear mission and vision for your business?

347 out of 347 participants answered this question



Businesses that have a mission and a vision have a clear purpose and identity. Goals give direction. It is one of the very important things to distinguish yourself from all the other businesses that are out there. Your business has no specific DNA.

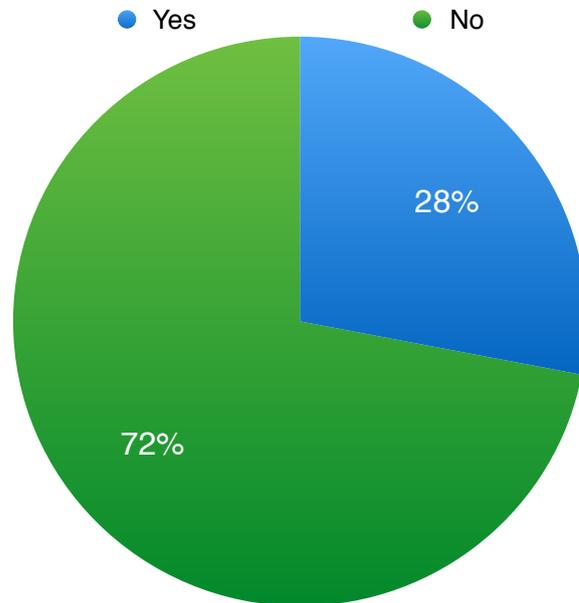
Your mission is important for nearly every decision that you make. You know with which partners you want to work with because they should be supportive of your mission. The staff that you (possibly) employ should be attracted to your mission. The same goes for your clients. The most important thing is that it is real and meaningful for the people who work in the business.

The vision of your company gives a clear answer to the question; how do we see ourselves in tomorrow's world? Which direction does the company want to go to and what do they want to do to make this happen.

Some company think that it is very important to have the right words on paper. On all their communication channels and on their website. This, is not the most important thing.

19. Do you intend to expand with staff?

346 out of 347 participants answered this question



Because 83 % of our participants answered in a previous question that they are self-employed the outcome of this question is not a big surprise. Many female entrepreneurs own small businesses or are self-employed. Because the profit most of our participants have it is not possible to employ extra staff. with 20.000 euro net profit, it is impossible to employ a full-time staff member. (at least over here in the Netherlands). This stagnates the influence that female business owners can make in the working environment.

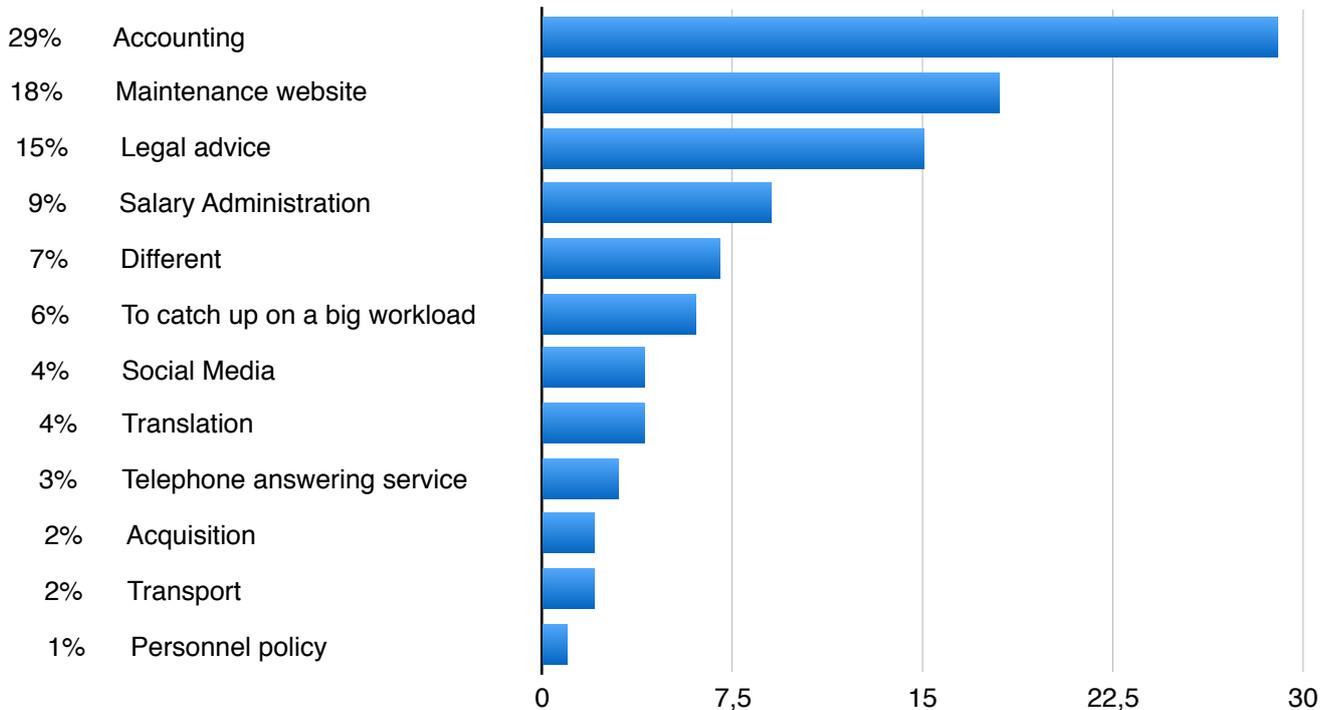
Nowadays there are a lot of useful tools that help the entrepreneur to ease or simplify the work they need to do. It is also very easy to hire somebody for a specific project that needs to be done. Everywhere where I speak self-employed entrepreneurs I hear that they don't want to employ staff, but work together on projects with other self-employed entrepreneurs. This is a whole new way of doing business that is increasing rapidly.

Employing staff is frightening for most self-employed entrepreneurs. That should not be the case. It is always so much cheaper to have a good person on your payroll than to hire various persons for different projects.

20. Which tasks do you outsource?

335 out of 347 participants answered this question

There was no limit to a number of answers that could be chosen.



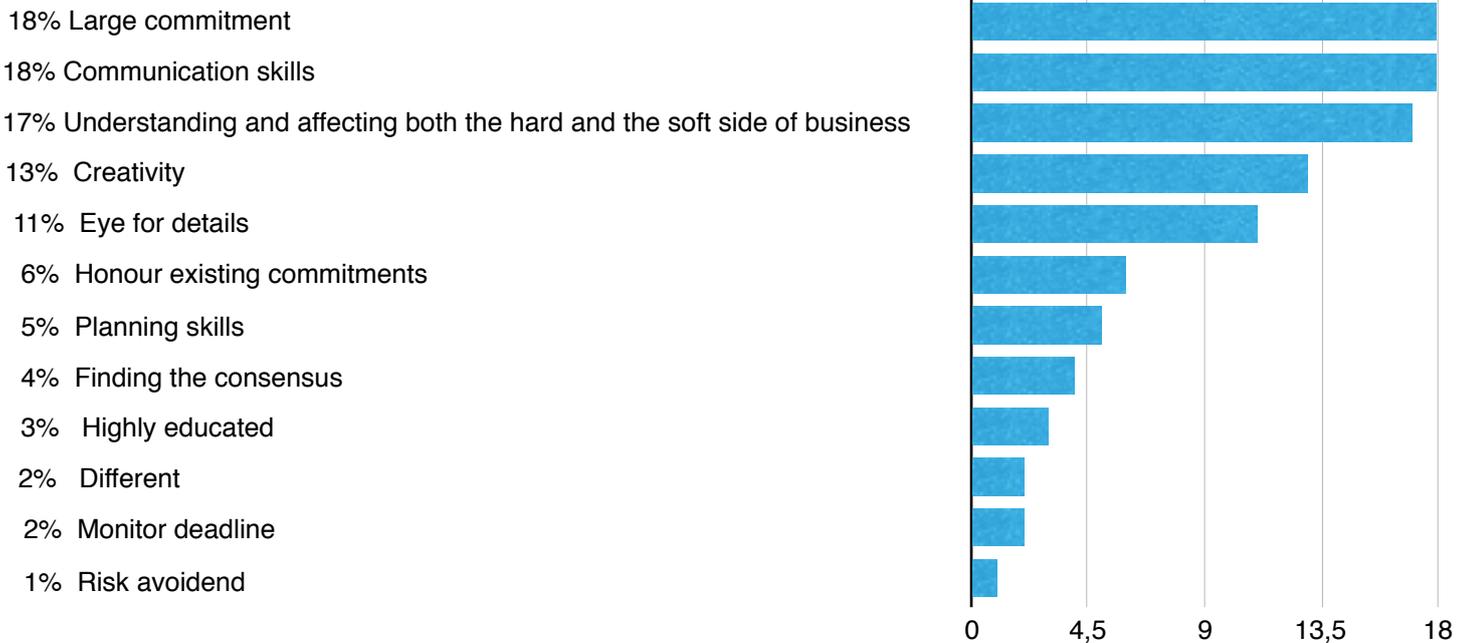
In our country, outsourcing will increase in the next years to come. Half of the companies will outsource more services in the near future. Whilst 6 % expects to outsource less. The most important reason for the growth of outsourcing is to focus on core activities, cost savings, and improving the service or quality.

In an article in the Business News Daily Lisa Chu from Black N Bianco advises outsourcing design and development tasks to freelancers. Business owners should focus on growth of the business instead of building or maintaining a website. Remarkably many entrepreneurs outsource the bookkeeping. This is a good thing to do, although there is a danger aswell. It is possible that the entrepreneur loses track of numbers and figures of the business which will result in a unclear situation. So often when I speak to entrepreneurs they tell me that the bookkeeper or the accountant knows everything about the finances. The problem with this is that the same entrepreneur will only get the figures and numbers at the end of the year. And in the worst case scenario, sometimes even a year later.

21. What do you think are the 3 best qualities of female entrepreneurs?

344 out of 347 participants answered this question

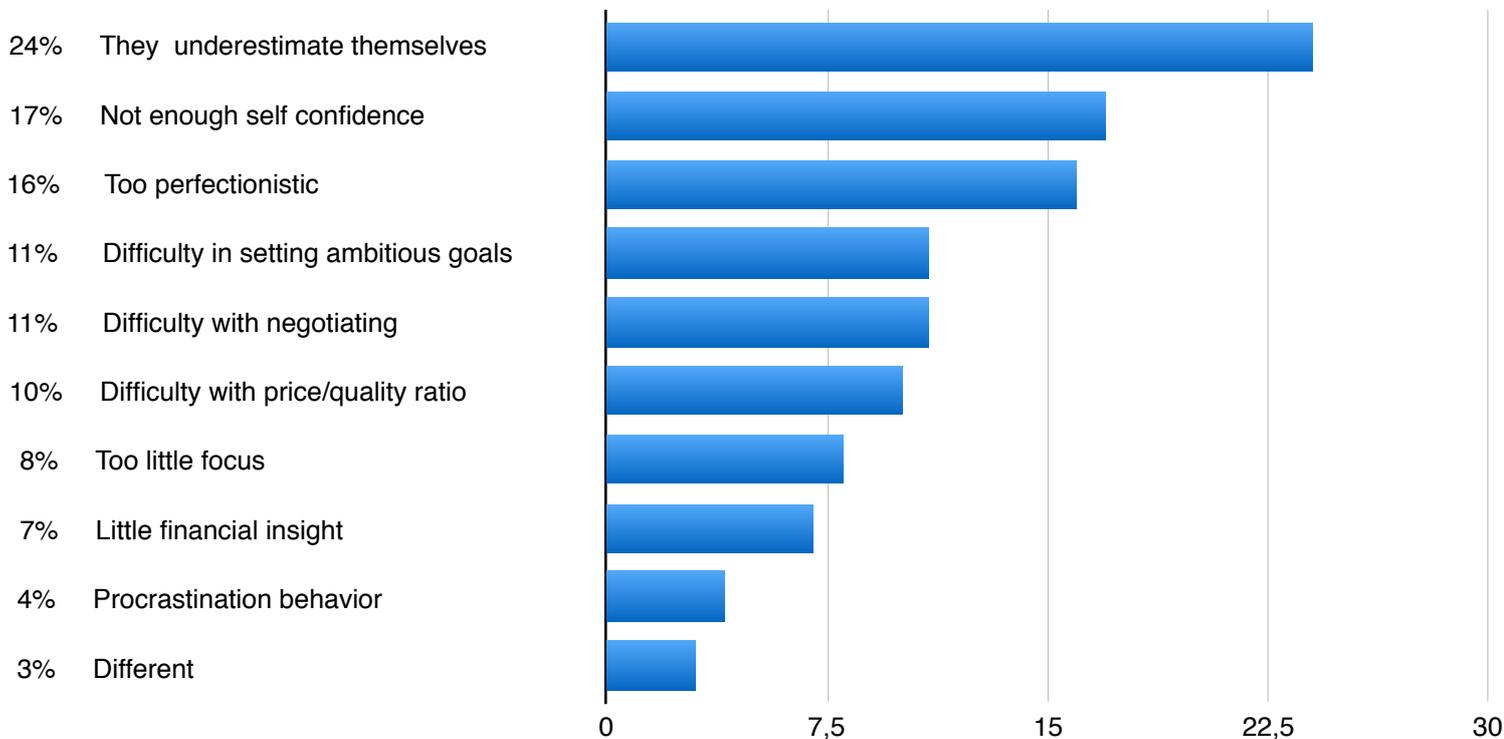
3 answers were the maximum the participants could give.



The respondents indicate that great involvement, communication skills, insight and influence on both the hard and the soft side of business are the most important qualities of female entrepreneurs. These answers are not surprising, and you often hear that women in business have more attention to the human aspects of, for example, their employees, compared to men. As a result, they are often more communicative than men and have a better sense of the feelings of their employees. But it can also work negatively because the relationship with your employees can become very close and unprofessional. And you often see with female entrepreneurs that they find it difficult to tackle personal problems their staff have. Many of the conversations I have with customers are about this topic. Staff that doesn't work properly and the way in which the entrepreneurs interact with that.

22. What are, according to you, the 3 biggest pitfalls of female entrepreneurs?

344 out of 247 entrepreneurs answered this question.



The respondents see pitfalls. The biggest one they see is that they underestimate themselves. They have a lack of self-confidence and they are too perfectionistic. From a study, published in the scientific magazine 'Sex Roles' it gets very clear too that women underestimate themselves. And on the contrary, men do the opposite. In this study, we can also see that men will tell themselves in a very early stage that they have done something good. While women must have done something very unique or brilliant before they talk about their achievement. Our study concludes the same about women underestimating themselves. They need to be more proud of themselves. It will sell them a lot better. And they may do this in words as well as deeds. A woman hopes that somebody sees how good she is, as they don't like to say it. Men do all the time and therefore it is easier for most of us to believe that men are better.

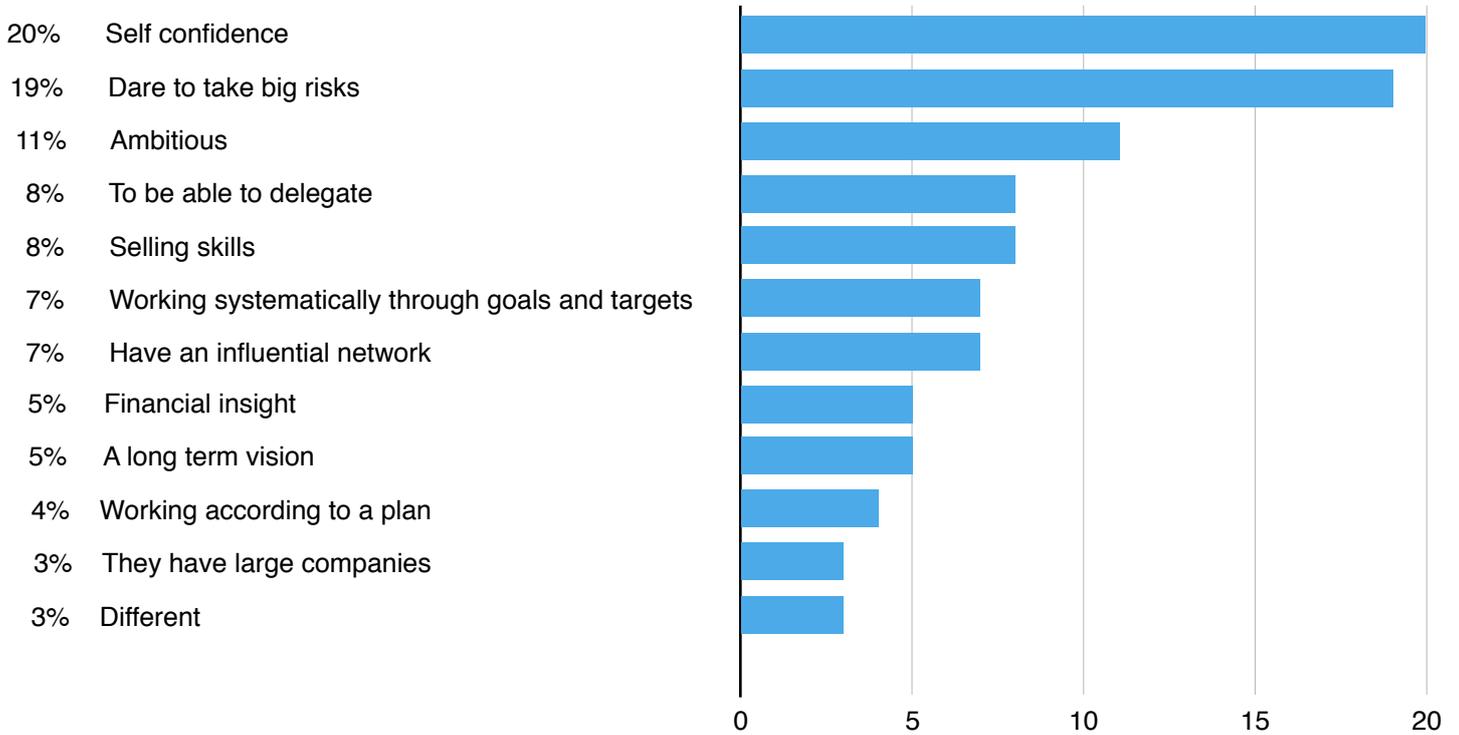
Source: Sex Roles

<http://www.springer.com/psychology/journal/11199>

23. What are, according to you, the 3 best qualities of male entrepreneurs?

341 out of 347 participants answered this question.

There was a maximum of 3 answers per person.

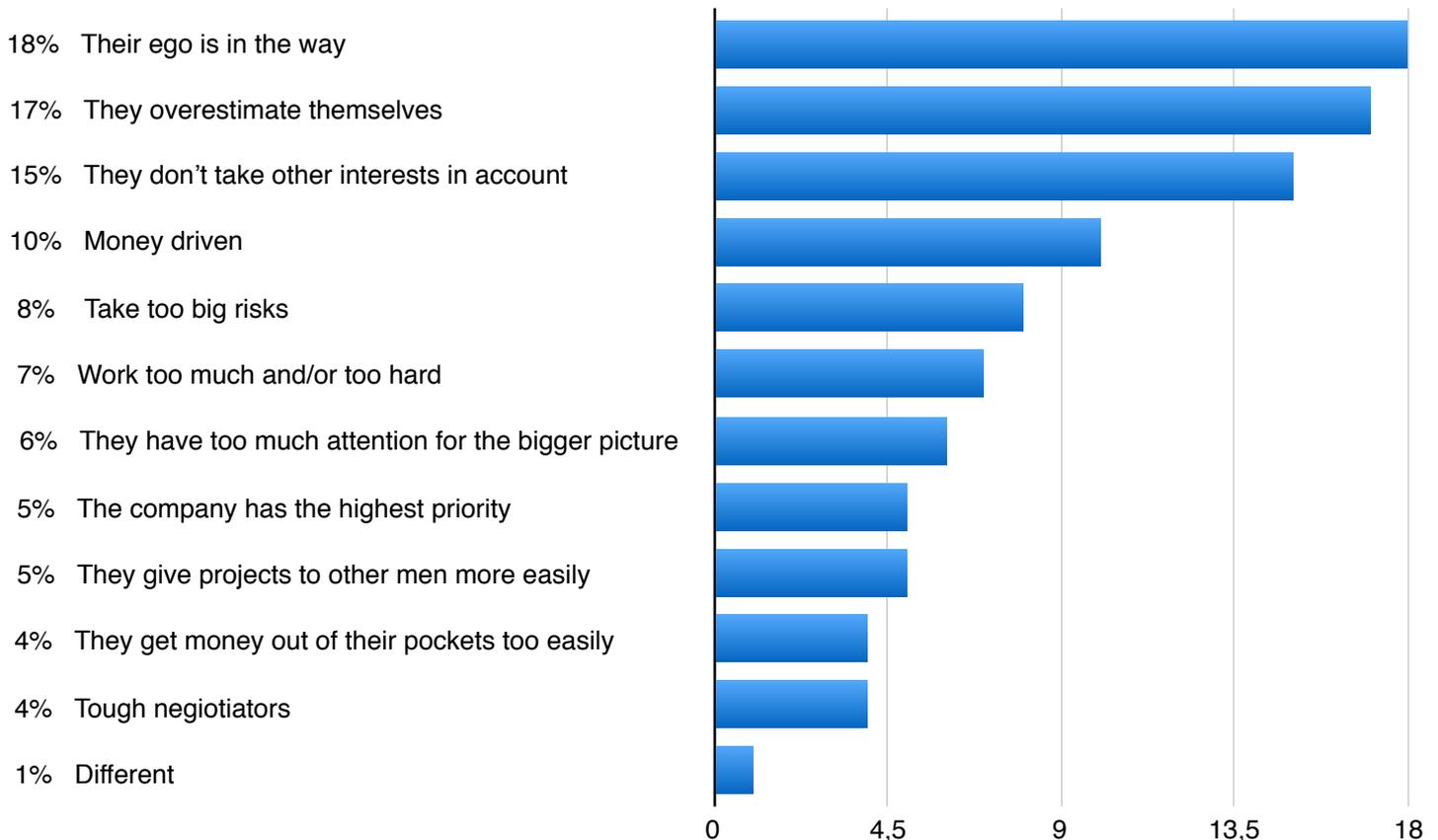


When female entrepreneurs get asked what they think are the best qualities of men they answer: a lot of self-confidence, and the ability to take big risks. And these are exactly the pitfalls that women have themselves. As we can see in the previous question.

This may well be the reason why so many women don't make it to the top in the corporate world. They are lacking courage, self-confidence and often the ambition that is needed to reach the top. We think that it is exactly the same reason which prevents female entrepreneurs from creating huge thriving businesses.

24. What is, according to you, the 3 biggest pitfalls of male entrepreneurs.

344 out of 347 participants answered this question
It was possible to give 3 answers to this question.



We can conclude that our female entrepreneurs see 2 major pitfalls for the male entrepreneur. Firstly they think that the ego of men stands in their way which woman don't like. Secondly, they find that male entrepreneur overestimate themselves too much and thirdly they do not take other interests in account.

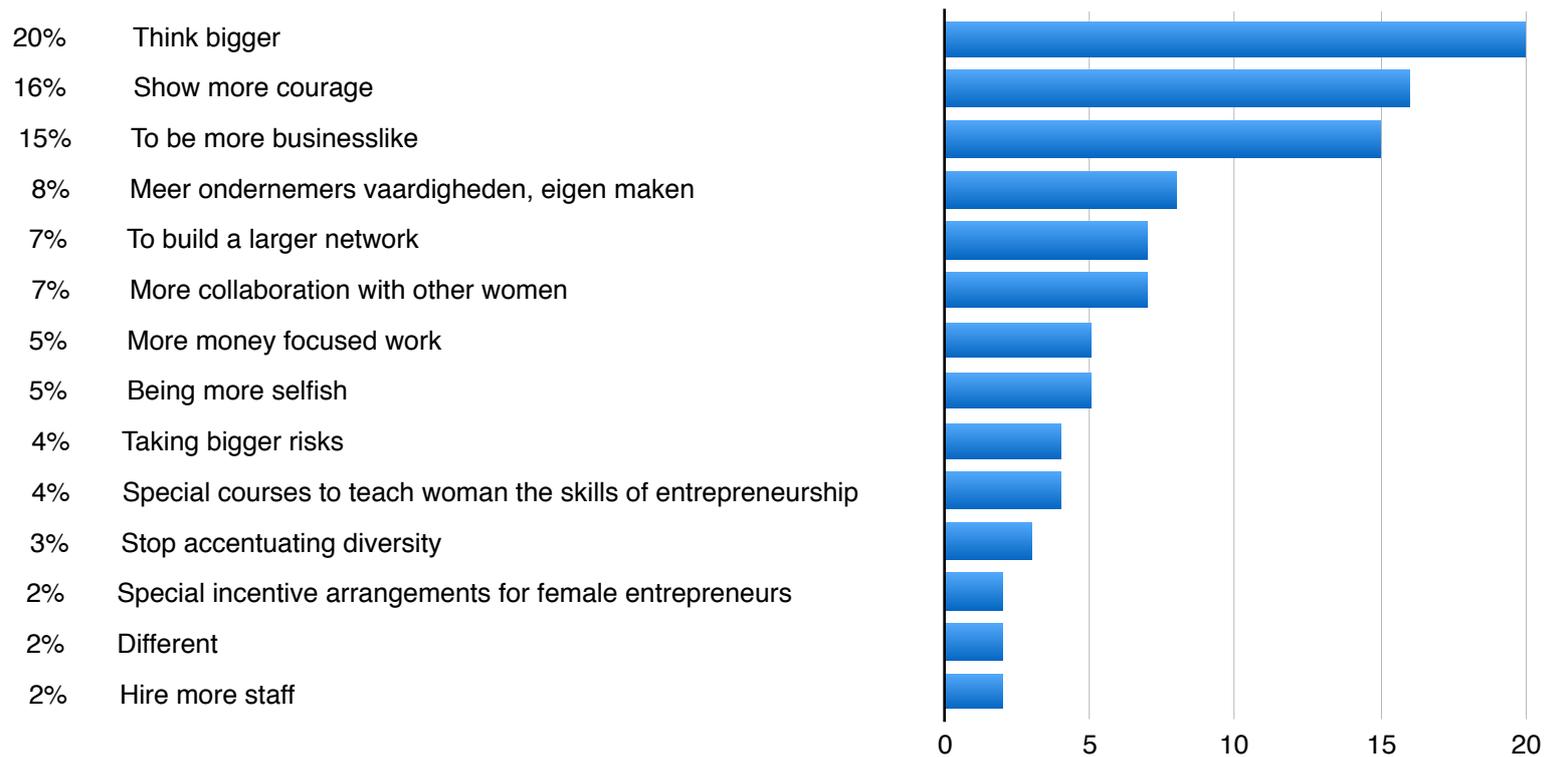
And apparently, this works. Because the business of a average male entrepreneur versus one of a female entrepreneur are a lot larger. So when you know that most women of our study want to grow their business, they should consider if the bad qualities of men are that bad after all?

The difference in between self-employed entrepreneurs and business owners

The self-employed entrepreneurs and the business owners are unanimous that overestimation and the male ego are the 2 biggest pitfalls for males. At the third point, they are more divided. A big part of the self-employed entrepreneurs states that men do not take into account enough of other interests. While business owners think that it is a threat for men that they are too much driven by money.

25. What is necessary, according to you, to facilitate the growth of female-owned businesses?

346 out of 347 participants answered this question
Maximum 3 possible answers.

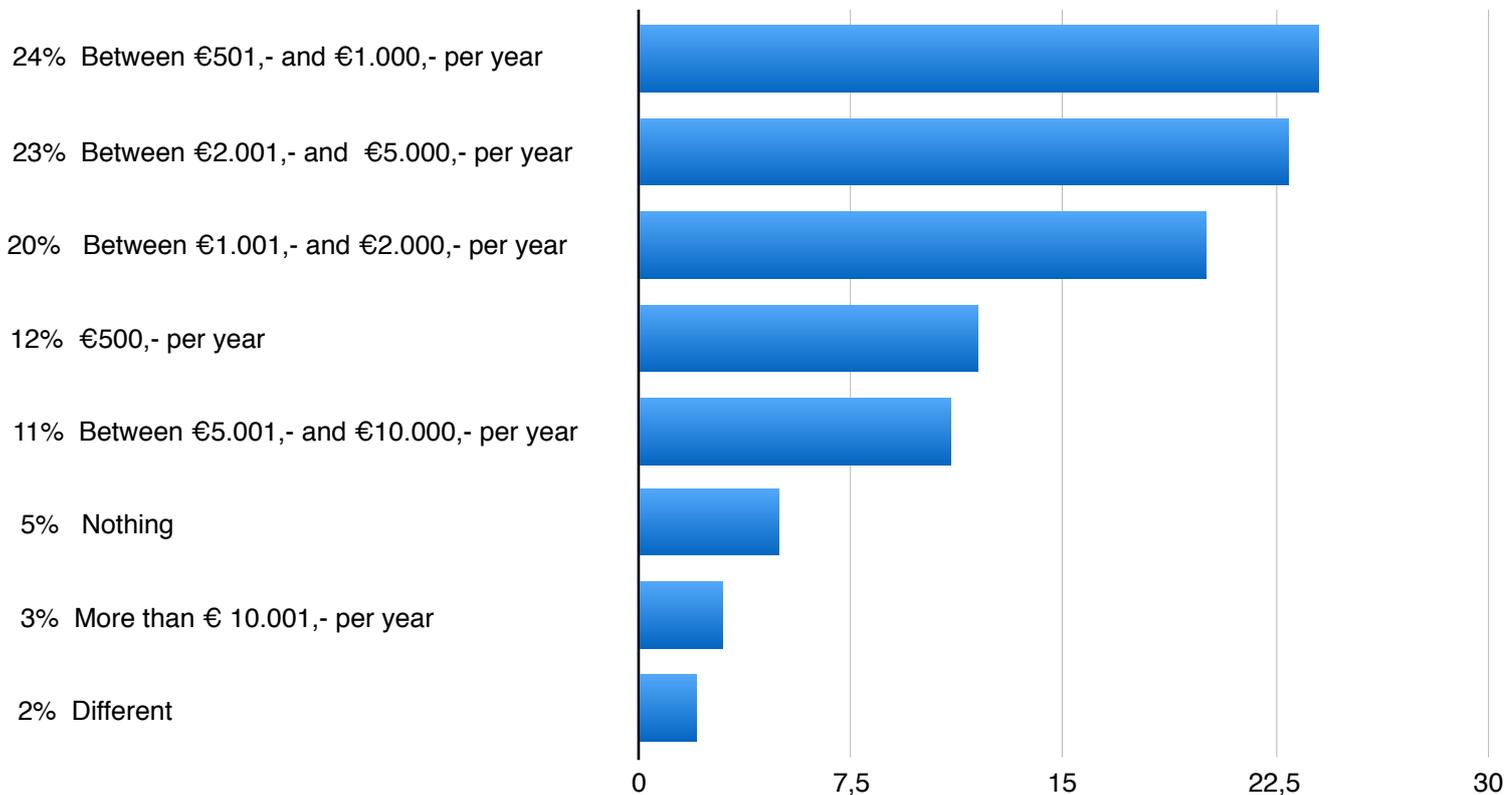


It is vital that female-owned businesses grow a lot so that the influence of women in the business world increases. From the given answers, we can see that 3 major issues need to change for female-owned businesses to grow. They need to be more pragmatic, need to show more guts and they must think bigger.

This will take time because it will require a mindset shift in the culture of Dutch Women. For example, if we compare the ambition level of Chinese women compared to Dutch women, there is a huge difference. In China there are many million companies of which the woman is the owner.

26. How much do you invest annually in your own personal growth?

345 out of 347 participants answered this question



Our female entrepreneurs are divided about this subject. Nearly all of them are investing money in personal and/or business growth. Only this varies per participant. It remains very important to invest in growth, whether it is personal or business growth.

Every person on the planet can grow every day if he/she wants. It is very wise to keep up to date with training and the latest developments in your area of business. Talk to other entrepreneurs, visit different companies and talk to experts in order to stay focused and are able to do everything you can to grow yourself and/or your business.

The difference between self-employed entrepreneurs and business owners

Most of the self-employed entrepreneurs invest between 500 and 1000 euro's each year, followed by 2000-5000 and 1000-2000 euro. It is positive to see that self-employed entrepreneurs are investing a good amount of money in themselves. There is no way in telling or calculating how much you should invest in yourself per year. This can vary and depends on the stage the business or the owner is in.

It is wise for entrepreneurs to not only invest in weak spots but also in strengths. As you can always do things better than what you are currently doing now.

Our business owners are very divided. Only 20 % say they invest between 2000-5000 euro per year, followed by nothing up to 500 per year. This is a remarkable result. Even though business owners have bigger businesses it is always very important to invest in themselves. You employ staff, meaning you have a responsibility. It remains important to grow, because in the current economy a standstill is equal to decline.

Too many companies's are not surviving because of lack of innovation. The average viability of a business in the sixties was 61 year. In the 80's this was only 25 years. Right now it is 18 years and in the near future, it will be less than 10 years.

So businesses nowadays have to keep re-inventing themselves. This means constant innovation. (Source 2)

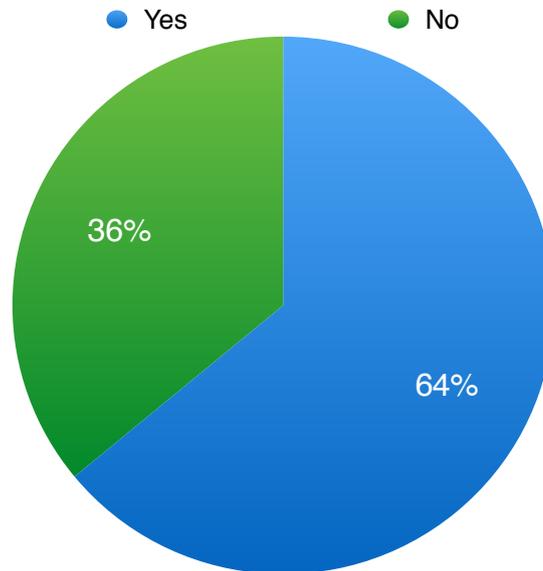
http://www.bsn.nl/wp-content/uploads/WhitePaper_Norbert_Greveling.pdf

My idea for the big difference in the degree of investing in themselves, between self-employed entrepreneurs and business owners is that the latter are very busy with working in their business. Most business owners run small businesses where they are an employee as well. They plan very little time to learn because they are always busy working in the business.

But for this ambitious group of entrepreneurs, it is vital that they grow their businesses. So these women can make more impact.

27. Do you think this is enough?

339 out of 347 participants answered this question



Most of our participants feel that they invest enough in themselves. When you have a small turnover it is more difficult to invest. Although the chance that the investment will benefit you is much bigger. The smaller the business the easier it is to increase in turnover. Many entrepreneurs underestimate the value of an investment in personal or business growth.

It is a common belief among entrepreneurs that entrepreneurship is about stumbling over and standing up again.

What if this is not necessary?

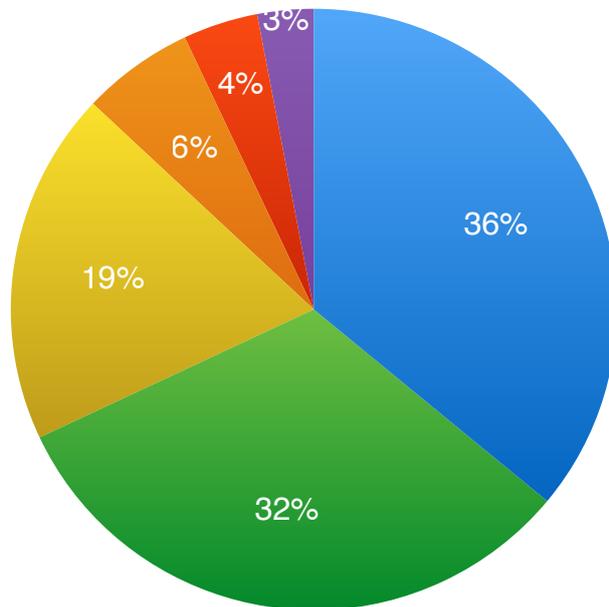
What if there is a faster way? What if there are other people who have been there before and stumbled over the same problem before?

"The only investment in your company that never writes off, is an investment in the entrepreneur him/herself. It will last forever." (Tineke Rensen)

28. If you wanted to invest more in yourself, what is the reason you are not doing so at the moment?

339 out of 347 participants answered this question.

- 36% Insufficient funds available
- 32% Not applicable
- 19% Not enough time
- 6% I don't know where I can go to
- 4% Different
- 3% I don't know which knowledge I need



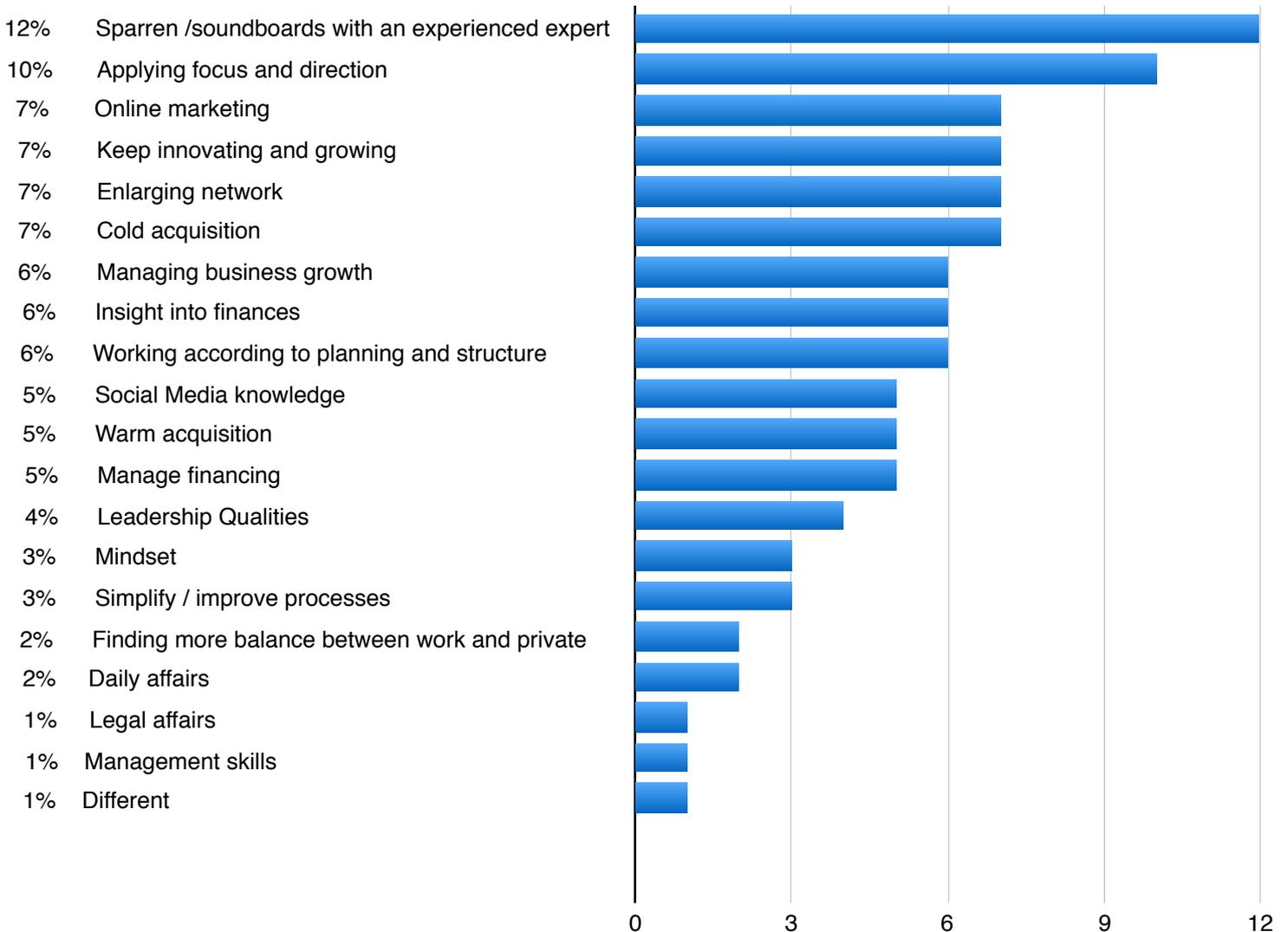
The most important answer given is that money is the biggest issue. That is no surprise since the vast majority of our participants have no staff and are self-employed. In most cases there is not a whole lot of profit either. Most of them have a net profit up to 20.000 euro. Since this can be anything from 0 to 20.000 euro, it is difficult to say whether the money to invest is there or not. With, for example, a net profit of 10.000-15.000 euro, there is certainly money available to invest in growth.

So I believe most of our participants have a net profit of 5000 or less. It is not possible for us to draw a definite conclusion out of this, other than that the entrepreneurs themselves think there is not enough to invest.

29. In what area do you feel the need for extra support?

334 out of 347 participants answered this question

The maximum amount of answers for this question was 5.



Out of the answers, we can conclude that the need for help varies.

The most important 2 are:

Talk to an expert or sparringpartner and help with creating focus and direction. Especially for the owners of small businesses and self-employed entrepreneurs, what most of our participants are, it can be of great value to tap into the knowledge and wisdom of experienced entrepreneurs. Somebody who has been there and can help you with structuring your business and help you to strengthen entrepreneurial skills.

About the researcher Tineke Rensen

Tineke Rensen is a business owner for 27 years now. (2017)
She started when she was 25, living in a caravan. Her first investment was a typewriter. She started various businesses. She sold her most successful one, an international, outdoor and adventure travel agency, 6 years ago.

Since then she has totally dedicated herself to help business owners all over the world to accelerate their businesses to its full potential. She is the CEO of the Powerful Business Academy and works worldwide.

She specializes in helping her clients, the business owner, to work a lot smarter, focused and far more relaxed, by helping them to scale-up themselves as a business owner in every area of entrepreneurship. After 27 years, entrepreneurship has not more secrets to her!

Her clients typically are business owners who deliver a service and who have up to 15 employees. They are smart, savvy, and acknowledge that they can still grow and feel the urge to grow. They acknowledge that by a lack of knowledge you cannot always see the whole picture, and therefore do not reach their full business potential. They have a big heart and while they're scaling up the business they don't want to work more. Instead, they want to create more flow and ease in their daily routine.

She provides a safe haven for business owners, so they can be vulnerable if they want to be. They can share ideas and challenges with Tineke. Within a few minutes, she sees the issue and goes to the core of it. She helps the business owner with strategic solutions as well as helping them to manifest and create flow, and synchronicity in their business and in their daily routine.

Doing business online has no more secrets to her, so this is one of the many areas's where she can be of benefit to her clients.

Tineke Rensen's Experience

She has been elected as the best female business owner of the county where she lives in the Netherlands.



She is an ex-top sports athlete. She was the champion of the country in the discipline freestyle whitewater kayaking. She was a member of 2 national teams, white water kayaking, and skiing.

Tineke travels the whole world to stay updated and to gain new knowledge. She learns to form various business millionaires all over the world.

Tineke wrote a Business book and she writes articles for various entrepreneurial websites. It is her mission to help business owners grow their business to its fullest potential on a very smart, fast, smooth and relaxed way.

She has been interviewed a lot for the press and radio stations.

Growing your business through growing yourself

One of the most important decisions you as a business owner can take is to invest in yourself. This is an investment that lasts forever. The knowledge and skills you gain will never disappear. This investment will continue to give a return on investment, year after year.

Wouldn't it be nice if this is you?

- You have a laser sharp focus.
- Your brand awareness will grow massively
- You achieve your goals and you will be able to maintain control during the whole process.
- If you are an employer, your team will really work for YOU and they don't just have a job.
- You have happy customers and they pay you a good price.
- Clients who choke up too much of your energy and time will be gone.
- You are fully accountable to yourself at any given time
- Your turnover will grow bigger each year.
- You have enough spare time to do the things you like and with who you like to this.

THE BLUEPRINT FOR A SUCCESSFUL BUSINESS MAKEOVER



www.PowerfulBusinessAcademy.com

The Blueprint for a Successful Business Makeover

Mindset
 Planning
 Branding
 Clever Tools
 Team
 AccelerationPower
 Flow
 Support

The secret to business acceleration in any business in any market at any time!

The business model which guarantees success for any business

Tineke Rensen invented this business model. Which works for any company at any time at any level they are operating at. Working on these parts of you and of your business will guarantee you results in a very short period of time.

THIS LITTLE PIECE OF TRAINING IS ONLY ONE PART OF MY BLEUPRINT FOR A BUSINESS MAKEOVER TEAM

MINDSET
 Thoughts & Feelings
 Beliefs
 Money Mindset
 Conscious/Subconscious
 Energy
 Action
 Trust

PLANNING
 Core Values
 Mission
 Vision
 Targets
 Setting Goals
 Year Planning
 Financial Planning & Budgeting

BRANDING
 Personal & Business Identity
 Personal & Business Branding
 Ideal Client
 Personal Branding Tools
 Testimonials

CLEVER TOOLS
 Homepage
 Free Give/Away
 Social Media marketing
 Webinars
 Email Marketing
 Newsletters
 Live Autopilot

ACCELERATION POWER
 Integrating Systems & Structures
 Partners
 Scalability
 Focus

FLOW
 Beliefs
 Working Hard Or Believing
 Creativity & Innovation
 Profit
 Contribution/Trust & Alignment
 Take Care of Yourself

HELP & SUPPORT
 Master/Covers
 Buddy
 Material

THE BLUEPRINT FOR A SUCCESSFUL BUSINESS MAKEOVER

8 STEPS to more money in any company



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Have you become intrigued after reading this research? Via the link down below you can sign up for a free consultation with Tineke Rensen to improve your business, but most importantly you as an entrepreneur!

<http://powerfulbusinessacademy.com/next-level-consultation/>



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GROW TO YOUR FULL BUSINESS POTENTIAL

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