

# The Top 4 Challenges Faced By



# Women Entrepreneurs

Although more women are becoming entrepreneurs, they often face a set of challenges not typically shared by their male counterparts.

To shed light on some of these disparities, Top 6 Business Coach highlights a few of the key challenges women entrepreneurs face and how to overcome them.

## 1 UNDER-ESTIMATE THE STARTUP CAPITAL REQUIRED

It is a good idea to know how much money to have available to cover your business and cost of living expenses until your business is able to fund itself and your future salary.



- Get adequate funding support & be honest with yourself to give yourself a sporting chance of success.
- Fear, starvation and desperation do not attract clients and do not build the sort of business you desire.

## 2 DEFYING SOCIAL EXPECTATIONS

Many women feel as though they need to adopt a stereotypically "male" attitude toward business: competitive, aggressive and sometimes overly harsh.



- Successful female CEOs believe that remaining true to yourself and finding your own voice are the keys to rising above preconceived expectations.
- Be yourself, and have confidence in who you are.

## 3 SELF-LIMITING THOUGHTS & ACTIONS

Successful entrepreneurs believe in themselves and their ventures, despite long odds against them including the constant battle of letting fear keep them from taking the next step.



- Stop waiting for permission or recognition from others in order to feel entitled to your success.
- Only you can award yourself the right to earn success for your business.

## 4 FINDING THE RIGHT MENTOR OR ROLE MODEL

Finding a mentor or advisor can be intimidating to female founders. Women often have a "Superwoman complex" — We rarely seek advice because we believe we should be able to do everything, know everything, and be everything to everyone.



- An outside perspective can help you stay balanced and develop a holistic view of your business.
- Having a business coach is of the utmost importance. Coaches have a background and knowledge of entrepreneurship that can spark poignant conversations and drive critical business decisions.

Entrepreneurship was once considered a man's domain, but the tide has shifted.

More than **9 million** U.S. firms are now owned by women, employing nearly 8 million people and generating \$1.5 trillion in sales.

*2015 data from the National Association of Women Business Owners*

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