



Live Your Strengths

Welcome to the August 2009 edition of *Live Your Strengths*, the monthly e-newsletter from In Search of Excellence.

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Thinking of Starting Your Own Business?

Recent reports from Statistics Canada indicate that an increasing number of Canadians are becoming self-employed. In particular, female entrepreneurs represent a growing proportion of new small business ventures.

The Canadian Federation of Independent Business estimated that almost 684,000 women were self-employed in 2006. That figure represents an increase of 234% over the last 25 years. By comparison, the number of men entrepreneurs rose by only 47.2% in the same period. Because of their growing numbers, female small business owners play an important role in the Canadian economy, with annual contributions of more than \$18.109 billion.

I have heard from my female clients that women entrepreneurs often choose self-employment for different reasons and emphasize different values and motivations than do men and this seems to be the case through research findings as well. One Canadian study showed that women often left other jobs to start their own businesses looking for:

- Meaningful work and the need to make a difference
- Creative opportunities and projects
- Stimulation and challenge
- Freedom to set their own schedule and work around family needs
- Ethical alignment of work and personal values

In fact, this study found that for these women entrepreneurs, financial reward was often a *secondary* success. Many women reported that, for them, success meant finding satisfaction in their work, the ability to spend more time with their families, and building a good reputation in their communities (for more information see Fenwick and Hutton, 2000).

However, even with all of these rewards of self-employment, the bottom line is that every business needs to make money (or the business won't be around very long). Many people wander into entrepreneurship with the best of intentions but lack training in some of the fundamentals of how to run a successful business and effectively manage a team of employees. When reality hits, it can be an overwhelming experience for small business owners, as they try to stay on top of everything they must know. Many entrepreneurs describe the feeling as 'sink or swim'.

There are so many great resources available to help budding entrepreneurs (and those who have been 'at it' for a while) that no one should be left afloat trying to figure it all out on their own.

If you are thinking about starting a business, or know someone else who might be, please contact me (519-923-9968) to find out about resources to help you lay the foundation for a lasting, successful business.

And speaking of Women Entrepreneurs...

Fall 2009 Women Entrepreneur Workshop Series

We had so much fun this summer at our Women Entrepreneur Workshop Series that we are going to run it again this Fall!

Imagine spending one or more Friday afternoons this Fall at a winery near Guelph from 11am-3pm, enjoying lunch, sharing

experiences with other women entrepreneurs and learning how to stay focused on business and achieving results.

Meeting Focus #1: **Accountability and Results – September 18**

- Understand the importance of trust for successful business relationships
- Learn about the essential habit of making and keeping commitments

Meeting Focus #2: **Goal Setting – September 25**

- Master effective goal setting
- Document important goals and the relevant measures of success
- Define expected results when goals are kept alive and relevant

Meeting Focus #3: **Personal Productivity – October 16**

- Distinguish between essential and time-critical tasks
- Tips for avoiding procrastination
- Deal with interruptions productively

Meeting Focus #4: **Coaching Your Employees For Success – October 23**

- Understand the value of incorporating coaching techniques into your management skill set
- Learn how to conduct a One-on-One coaching session with your employees
- Gain tools for dealing with performance issues

Meeting Focus #5: **Managing Stress – November 6**

- Manage your own stress and help others respond to their stress productively

For more information or to secure your spot, please contact me denise@insearchofexcellence.ca or 519-923-9968.

Cheers,
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