



Influencers in the Field

Joy Smith, Marketing Account Manager

D: 508.433.6782 | O: 800.636.2377

joy_smith@ajg.com | [Joy's LinkedIn](#)

Women Entrepreneurs: How Their Unique Qualities Are Changing Business

More women are launching businesses and driving the economy, increasing at nearly double the rate of men.

Today, roughly 40% of all companies are female-owned. Yet, despite employing 12.2 million workers and generating more than \$2.7 trillion in revenue, they are seldom recognized for their achievements in driving economic growth.

By shifting the conversation toward female successes, we can highlight the distinct qualities that lead them to positive work environments, creativity, innovation and long-term growth for small businesses across many industries.

Emotional Intelligence (EQ): Internal and External Relationship Building

Women often excel in the areas of empathy and self-awareness, which makes them good at managing the important relationships that come with running a business:

- **Customers** – This is the most important relationship for any organization. EQ is knowing how to appeal to different personalities and connect with them on a personal level, thus winning over loyal customers.

- **Employees** – Women's high EQ makes them understanding and receptive to all their workers' concerns and ideas.
- **Suppliers and vendors** – These relationships can be stressful during busy seasons or if there are supply chain disruptions. Additionally, negotiating contracts can be tense and challenging to reach an agreement on, which is why high EQ is especially beneficial in leadership.

Emotional intelligence is also vital for swift **conflict resolution** and de-escalation. Disputes can come in many forms in small business settings — such as employee-employee, customer-customer, employee-customer, vendor-store, etc. These situations are never easy, but women often excel in showing understanding and solving the issue in a manner fair to both parties.

Female owners have a calming presence in busy settings. Their employees respect them for creating such an environment, and their customers appreciate their level of care in meeting their needs.

Welcoming New Ideas and Uplifting Every Team Member

An entrepreneur may have the vision for and brains behind the operation, but women leaders understand the value of those around them, especially those who focus on [hiring quality employees](#).

They tend to lead collaboratively, valuing every team member's input and allowing for inclusive decision-making. This approach ignites creativity that drives innovation and encourages the exchange of diverse ideas that expand others' perspectives. It's another key factor in problem-solving, as, regardless of the outcome, they make each side of the disagreement feel heard and as though a reasonable solution was reached.

A [tight-knit team with good comradery](#) is a huge factor in the success of a small business. Not only does good team chemistry lead to better output, but it affects employee satisfaction and morale. It can be the difference between employees waking up excited to go to work every day or counting the minutes until they can go home.

Owners and managers need to create a space where no one person is more important than another and welcome input from every team member. A real entrepreneurial superstar knows it's not a one-woman show.

Bouncing Back in the Face of Constant Setbacks

To be an entrepreneur, one must be able to get right back up after being knocked down. Women often demonstrate adaptability and resilience when responding to the daily challenges of running a small business.

In the face of adversity, they:

- Never give up hope.
- Build strong support networks in and around their business.
- Focus on the big picture.
- Maintain a [growth mindset](#).
- Prepare and plan for all eventualities and dire scenarios.

Whether it's overseeing the day-to-day challenges of managing cash flow, handling market shifts or balancing work-life demands — or more significant setbacks such as supply shortages or a serious workplace injury — women owners know how to stay on track, making sure customers and employees are taken care of to avoid total disaster.

Seeing the Big Picture and Forward-Thinking

Women entrepreneurs possess revolutionary ideas for the respective industries in which they launch their businesses. This stems from their unique perspectives and experiences as females, as many male-dominated industries develop products and services from male perspectives and, therefore, are usually catered to men.

The ideas of these female leaders aren't just profit-driven; they are industry-altering innovations conceived in response to unmet needs. These entrepreneurs also knew how to reach their customer base with strategic and forward-thinking business instincts.

Let's shine a light on a few examples:

Jade Ariane, founder of Jade Ariane Jewelry

Ariane created a business empowering the work of Black and women artisans who ensure every piece tells a meaningful story. Her [vision for jewelry](#) blends artistry and self-expression with products that help customers foster a deeper connection with their communities and the earth. Her brand prides itself on ethical sourcing, prioritizing sustainability and fair trade.

Ariana McGee, co-founder of Navigate Maternity

*As mothers, godmothers, aunts, sisters, daughters and friends, Ariana and her founding team of about 20 other Black women bring personal experiences into the challenges of childbirth within marginalized communities. **Navigate Maternity** aims to address systemic disparities and offers comprehensive support to a community that has been long plagued by inadequate maternal healthcare.*

Sara Blakeley, founder of Spanx

*When Blakeley cut the feet out of pantyhose to look better in her fitted pants, she knew she had a vision for shapewear and hosiery. Despite being **told “no” a lot and having many doors slammed in her face** in the early years of her business, she grew her venture into a prominent clothing brand and is one of the youngest self-made women billionaires.*

Laura Boccanfuso, founder and CEO of Van Robotics

*After years of being a stay-at-home mother, Boccanfuso pursued an education in computer science. She eventually wrote the original code for artificial intelligence tutoring tools for children with autism. When she started Van Robotics, she **faced countless rejections from venture capitalists**, but that didn't stop her from building it into an international success story. Today, Van Robotics supports students and educators in 38 U.S. states and seven countries.*

Whitney Wolfe Herd, co-founder of Tinder and founder and CEO of Bumble

*Herd is another great example of a female pushing through the male-dominated tech field. After her time at Tinder, she pursued **her own innovative idea for Bumble**: Give women control over initiating conversations. Today, Bumble is one of the most prominent names in online dating, valued at over \$2 billion.*

These are just a few of many examples where female leaders had a ground-breaking idea and successfully devised and executed sound business plans.

Uplifting the Next Generation of Innovators

Another significant contribution of the visionaries mentioned in the previous section is charting a path forward for future generations of women to achieve similar success.

Female-owned businesses have **increased 21% over the last five years**, a great sign for the future. Many are also committed to supporting young women pursuing their entrepreneurial aspirations.

Below are a few common **examples**:

- Running mentorship and coaching programs
- Launching female-focused professional associations for their industry
- Creating educational courses, informative blog content and how-to posts
- Connecting others with funding and networking opportunities
- Providing digital resources and **marketing services**
- Acting as role models, demonstrating strength, resiliency and determination

Every successful entrepreneur endures many hard lessons and struggles in the beginning, and no one better understands those tough early years. It leads them to take an interest in mentoring those in the same position they were in years ago.

Committing to Employee Wellbeing

Women are good about caring for and understanding the needs of their employees in order to maintain their wellbeing. This is important in the small business landscape, which can be stressful, especially when **small teams are stretched thin on tasks and projects**.

They understand work needs to get done, but the health and happiness of their workers are more important. This is why they prioritize practices that meet those needs, such as:

- Implementing flexible work-life balance and workplace policies.
- Creating a receptive environment where employees can express their ambitions and what they want from their job, concerns regarding their role and concepts and feedback for new ideas.
- Engaging in self-reflection of their leadership skills.
- Being mindful of their employees' workload and ensuring it is fairly distributed.
- Adopting policies that encourage respect amongst employees.

Circling back to women's high EQ, their genuine concern for their employees' wellbeing can be attributed to their empathy and self-awareness. While women sincerely care

about their employees' happiness, they also understand prioritizing these needs leads to higher morale, lower turnover and better productivity — essential aspects for organizations to reach their goals.

Even the Strongest Leaders Need Protection and Benefits

Associations must stay on top of their members' unique needs, including financial protection and healthcare, to boost membership value, satisfaction and retention.

Gallagher Affinity helps associations create custom insurance and benefits programs from a broad range of offerings based on their members' lifestyles and values. Through this partnership, associations can give members access to business protection insurance, healthcare benefits and consumer savings.



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