

**PROF MAURA MCADAM**

**5 TIPS EVERY  
ASPIRING FEMALE  
ENTREPRENEUR NEEDS  
TO KNOW BEFORE  
STARTING THEIR  
BUSINESS**



## Introduction

Entrepreneurship has traditionally been associated with men and was once considered a form of masculinity and a 'men only' career. In years gone by, some even claimed that entrepreneurship required high levels of testosterone.



Although this may now seem absurd, this traditional association of entrepreneurship with men and all its embedded assumptions can still present challenges for those considering entrepreneurship who do not fit the ideal image of the male entrepreneur – namely women.

I have conducted thousands of hours of research (over 35K hours!) and interviewed 300 female entrepreneurs in various stages of their journeys. Entrepreneurs, regardless of gender, face such generic challenges as finance, building a customer base and growing their business – to name just a few.

In this guide, I have distilled my research into five things that every aspiring female entrepreneur needs to know before starting their business.





# Tip 1

## *Don't be afraid to say 'I am an entrepreneur'*

The reticence among women to fully embrace the entrepreneurial identity is a nuanced aspect that deserves attention and understanding. In my extensive interactions with aspiring female entrepreneurs, a recurring observation is the tendency for many to downplay their ventures, often referring to them colloquially as a 'wee business'.

This self-effacing language reflects a deeper hesitation to unequivocally own and proclaim the entrepreneurial role they play. This reluctance is not merely a linguistic quirk but carries profound implications for the establishment of a credible entrepreneurial identity, crucial for gaining recognition from stakeholders and the wider business community.



The act of ‘owning’ one’s status as an entrepreneur is positioned as a pivotal initial stride in this journey. It extends beyond a verbal declaration and embodies a bold assertion of one’s professional identity. For women entrepreneurs, this declaration is not just a statement of occupation but an assertion of their capability, expertise, and contributions to the entrepreneurial landscape. It is, in essence, a reclaiming of space within a historically male-dominated domain.

The significance of this act of ownership is underscored by its impact on external perceptions. Stakeholders, potential clients, investors, and collaborators form impressions based on the entrepreneur’s self-presentation. By confidently stating, ‘I am an entrepreneur’, women not only challenge stereotypes but also actively participate in reshaping the narrative around what an entrepreneur looks like and does. This proactive stance contributes to breaking down gendered barriers that may linger in the business world.

My call for boldness is a recognition that societal conditioning and historical associations may instil doubt or reservation in women about fully embracing the entrepreneurial identity. However, I urge them to shed those reservations, encouraging them to stand tall in their accomplishments and contributions. By fostering a culture where women unapologetically declare their entrepreneurial status, we pave the way for a more inclusive and diverse entrepreneurial landscape, where gender becomes irrelevant in assessing one’s entrepreneurial prowess.

## Tip 2

### *You have permission to start a business*

The fundamental message here is a liberation call to aspiring entrepreneurs, particularly women, encouraging them to shed preconceived notions about prerequisites for entrepreneurship.

The traditional narrative often dictates the need for a formal degree, a substantial tenure in a specific field, or the achievement of predetermined milestones before venturing into entrepreneurship. However, this perspective is challenged by the assertion that such prerequisites are not mandatory gates to pass through.

Instead, the emphasis is on taking immediate action. Waiting for the perfect moment, the right circumstances, or external validation in the form of degrees and experiences can be a hindrance to progress.

My core message resonates with the belief that entrepreneurship is not bound by a predetermined checklist but is an arena where one has the autonomy and permission to act.



Action, according to this perspective, is the catalyst for tangible results. It is through the act of doing, engaging with the entrepreneurial journey, and learning from real-world experiences that individuals can gather valuable data. This data becomes the foundation for informed decision-making, enabling entrepreneurs to chart their course based on practical insights rather than theoretical expectations.

My overarching advice is clear: aspiring entrepreneurs should liberate themselves from the constraints of societal expectations and take the initiative to act on their entrepreneurial ideas. In doing so, they not only bypass unnecessary waiting periods but also pave the way for authentic, experiential learning that can be transformative for their entrepreneurial endeavours.

## Tip 3

### *Digital First*

The rapid acceleration of digital technologies is reshaping markets and society globally. In Ireland, whether you are a student, an employee, a customer, a business leader or a mere observer, it seems that everyone is talking about 'digital.'

As the Covid-19 pandemic has shown, digital technologies enable new business models for every industry. Regardless of your business idea, if you not starting up digitally or with digital in mind, ask yourself why not!!!

For entrepreneurs contemplating the launch of a new venture, the imperative of incorporating digital elements into their business strategies cannot be overstated. The question arises: Why embark on an entrepreneurial journey without a digital foundation?

The digital landscape offers a vast array of tools and platforms that can optimize operations, enhance customer experiences, and unlock innovative solutions. The absence of a digital dimension in a start-up raises not only practical questions about operational efficiency but also prompts a deeper reflection on missed opportunities for growth and adaptability.



Rather than succumbing to a binary perspective of the tech versus non-tech divide, I encourage aspiring entrepreneurs to broaden their perspectives. The landscape of digital technology is vast and varied, accommodating a spectrum of degrees. Whether it involves implementing sophisticated AI algorithms or simply leveraging social media for outreach, there exists a digital strategy suitable for every business idea.

By transcending the narrow confines of tech stereotypes, entrepreneurs can explore the diverse possibilities that digital technologies offer, aligning them with the unique needs and nature of their ventures. In essence, my call to ‘widen your horizons’ is a plea for flexibility and creativity in approaching the digital realm. It is an invitation to view digital integration not as a one-size-fits-all mandate but as a customizable toolkit with options that can be tailored to the specific requirements of a business.

As we navigate the ever-evolving landscape of technology, my message is clear: entrepreneurs should not merely adopt digital elements as an afterthought but should embrace them as integral components of their entrepreneurial vision, thereby unlocking the full potential for innovation and growth in the digital age.

## Tip 4

### *You Are Your Network*



Entrepreneurship is often thought of as a solitary pursuit, with the success or failure of a venture resting solely on the shoulders of the individual entrepreneur. However, my research has consistently shown that social networks play a critical role in the success of any entrepreneurial endeavour.

For women entrepreneurs, who face unique challenges and barriers in the business world, building and leveraging a strong network is essential for achieving success.

I believe the phrase ‘you are your network’ should be a mantra for all women entrepreneurs. A strong network can provide access to capital, mentorship, partnerships, and other resources that can help a business grow and thrive. This is especially important for women entrepreneurs, who often face a lack of access to these resources due to gender bias and other structural inequalities.

Building a network requires both time and effort. Women entrepreneurs must actively seek out and cultivate relationships with other entrepreneurs, investors, mentors, and industry experts. This can be done through networking events, industry conferences, online communities, and other channels.

It’s important to approach these interactions with a spirit of generosity and reciprocity, seeking to build meaningful relationships rather than just collecting business cards. Another key aspect of building a network is finding and connecting with other women entrepreneurs. This is because these networks provide a space for women to share experiences, provide mentorship and support, and advocate for each other in the face of gender bias and other challenges.

In addition to building a strong network, women entrepreneurs must also learn to leverage their networks effectively. This means knowing how to ask for help, how to give help, and how to build partnerships that are mutually beneficial. It also means being willing to take risks and make bold asks, such as seeking out investors or mentors who may be outside of your immediate network.

## Tip 5

### *Don't Just Think Big, Think Bigger*

Mindset and expectations matter when it comes to creating a vision of what is possible (i.e., growth ambitions), but they can also act as unconscious constraints, limiting what is possible, especially if we focus on our problems, our worries, and allow impostor syndrome to take hold.

When it comes to growth ambitions, try to let go of preconceived notions and not just think big but think bigger. Once you begin to adopt a practice of expanding your expectations, what you see as possible becomes probable. Simply put, do not be afraid of big things.





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As a woman entrepreneur, you are likely to face many challenges. However, one of the most powerful tools you have at your disposal is your mindset. When you think big, you can achieve great things. But to really make a difference, you need to go beyond that you need to think bigger. That's where Neuro Linguistic Programming (NLP) comes in. NLP is a powerful tool that can help you to transform your thinking and achieve even greater success.

At its core, NLP is a set of techniques designed to help you to reprogram your thinking and behaviour. By changing the way you think and act, you can overcome obstacles, improve your relationships, and achieve your goals. One key way to think bigger with NLP is to use reframing techniques. Reframing is the process of changing the way you think about a situation, to view it in a more positive light. This can be especially useful when facing challenges or setbacks, as it can help you to identify opportunities for growth and improvement.

Another way to think bigger with NLP is to use visualisation techniques. Visualisation is the process of creating mental images of the things you want to achieve. By visualising your goals, you can increase your motivation and focus, and make it easier to take the steps necessary to achieve them.

NLP can also help you to think bigger by improving your communication skills. By understanding the language patterns that people use, you can become a more effective communicator, build stronger relationships with your customers and team, and influence others to support your goals. By using NLP techniques such as reframing, visualisation and communication skills, you can transform your thinking and behaviour, overcome obstacles and achieve your goals.

By aligning your goals with your core values, you can find true fulfilment and happiness in your life. So, it's important to remember that as an entrepreneur, you have the power to create something truly extraordinary. Don't just think big, think bigger.

*If you are interested in hearing in more about how NLP can help you achieve entrepreneurial ambitions, please contact me as I am a qualified NLP practitioner.*





## Conclusion

In the realm of entrepreneurship, particularly for aspiring female business leaders, breaking free from traditional stereotypes and navigating the challenges unique to women is crucial.

Drawing on extensive research and interviews with 300 female entrepreneurs, it is distilled into five key insights. First, women must confidently embrace the title of 'entrepreneur' and not downplay their endeavours.

Second, waiting for the perfect moment is unnecessary; permission to start a business is granted by one's own initiative. Third, recognizing the digital landscape's transformative power is imperative for contemporary business success.





Fourth, the significance of building a robust network, especially for women facing gender-specific obstacles, cannot be overstated. Leveraging this network effectively is equally vital.

Lastly, cultivating a mindset that thinks not just big but bigger is emphasised, with Neuro Linguistic Programming (NLP) highlighted as a tool to reshape thinking patterns and achieve greater success. Ultimately, these insights serve as a guide for aspiring female entrepreneurs, empowering them to overcome obstacles, seize opportunities, and thrive in a business world evolving towards inclusivity and diversity.

