

Single.

Women.

Entrepreneurs.

By Erin Albert

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*To all the bold, daring, single, and smart women
in the universe.*

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The Single. Women. Entrepreneurs.

Kathryn Alexander, MA

Ethical Impact, L3C

Kathryn Alexander, president & CEO of Ethical Impact, L3C is a serial entrepreneur & author of the forthcoming book, *Ethics of Sustainability*. The creator of the Sustainable Values Set[®], providing education on sustainability issues, and certifying sustainable businesses using the Forever Green[™] certification process, she helps leaders and teams create and navigate their desired future. In her 16 years working with change in organizations ranging from start-ups to Fortune 50 companies, she has learned the secret that effective organizations are ethical organizations. Working with leaders and teams to think differently about their problems, she has been instrumental in co-creating significant shifts in her client companies. The alignment of a company from strategy to customer is a robust approach to long-term effectiveness, and integral to Kathryn's approach. Her passion is developing leadership that generates enlightened business practices to create effective and sustainable business communities.

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Her client list includes the Department of Public Works—City and County of San Francisco, Union Carbide, U.S. Army Corps of Engineers, Pacific Telesis, Mervyn's, AT&T, and Rochester Telephone. Kathryn developed the Birds of a Feather™ model, a tool for strategically assessing organizational culture, the Strategic Values Set® model assessment, and with Verna Allee is the co-author of the Quality Tools Matrix™.

***Ethical Impact L3C** is a social benefit company that supports companies implementing strategic sustainable business practices through consulting, education, auditing and certification. They love life, the planet and people. Their joy is seeing their clients grab hold of their vision, join hands with Mother Nature and make a difference in the world. The company can be reached at www.ethicalimpact.com, by email at ka@ethicalimpact.com and by phone at (888) 331-7492.*

Can you describe your business in one sentence?

We are a consulting, auditing, and certification company, bringing companies to life by bringing the value of strategic sustainability to organizations.

Why did you start Ethical Impact, L3C, and how long has it been around?

I have spent years working with executives in a consulting capacity and learned from that how important leadership is, and how important values are in how leaders act. I developed proprietary tools to help leaders understand their own personal values and help them understand how those values actually control how they work versus how they think they are working. Originally, the business came into being in 2003 as a corporation. Then in 2009, I decided to make it a limited liability company (LLC), largely because I had been sick for 5 years. I had liver cancer, a punctured colon and had 2 hips replaced. When I returned to work in 2009, I made it a LLC. Then in 2010, I discovered the L3C and reincorporated it as a L3C.

Ethical Impact is a low profit limited liability company, or a L3C, which is a business form currently available in about 10 states in the U.S. What is a L3C, how is it different from traditional business models, like a LLC, and why did you choose a L3C as your preferred business model?

Here is how I describe a L3C: A for profit business is like a car with profit in the driver's seat. A not for profit business is like a car with mission in the driver's seat. A L3C is like a car with mission in the front seat, and profit in the back seat. I felt that the L3C business entity type or model created more alignment between the values I espoused and the changes I was trying to make in business.

You personally believe that a business has an obligation not only to make a profit, but also be "sustainable." What does that term mean to you?

Sustainability to me means that a business is going to be around for a long time. The earth has been here for 3.8 billion years and humans have been on it for about 5 million years. I have yet to meet anyone who believes that if we keep on doing what we're doing we'll be here for another 1,000 years. Can we really manage being on the planet for another 5 million years doing the same things we've been doing? No.

The standard definition of sustainability is meeting our current needs without sacrificing the needs of future generations. We need to preserve and regenerate what we have on this planet. If we are going to continue to be here, we have to find ways to sustain business and not destroy the planet and allow it to re-establish itself. The prime directive of the planet is to create the conditions that support life; should we do less? In the long term, that's what we also have to do. But we don't do that. We create conditions that make life impossible over the long term.

How do businesses, then, get back to sustainability?

The really simple answer is that we make work that not just allows us to be alive, but to be alive with JOY. We TOLERATE our work

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in a lot of cases, thinking things are going to change in the future. But a lot of people really don't live their lives with joy nor love what they do. We have to begin with the end in mind. I think this has been one of the blessings with entrepreneurship, in that people who are entrepreneurs get the opportunity to create a life that they love. While they all don't necessarily arrive there, they have the control to potentially create the life they want to live.

Ethical Impact also has a B Corp certification. What is B Corp certification, and why did you obtain it for your company?*

Same reason why I moved to a L3C business structure—B Corp is working to change the law so that companies are legally required to pay as much attention to the community and their environment as they pay to their shareholders and the bottom line. Right now, you only legally have to focus on the shareholder; it's OK to destroy the environment and the community around you in order to make money. Being a B Corp demonstrates that my company is committed to being sustainable—to the environment, to the community around my business, and to profits. I've committed to the concept of sustainability for my business.

**[To learn more about B Corp certification, logon to: www.bcorporation.net. It is important to note that there is a B Corp certification process, which is available nationally, and a business structure called a Benefit Corporation, which is currently available only in the states of Maryland and Vermont.]*

What advantages do you think you have as a single business owner that perhaps married business owners do not have?

I think again it depends on the person. There are really two levels of entrepreneurship: 1. Providing your own job—what most small business is, and 2. Creating wealth. These two types of entrepreneurs have very different strategies to go about creating their endpoints. Most of my life, I've created my own job. I've made enough money to live. I've also enjoyed flexibility to raise my kids. Business ownership gave me the flexibility to be around for my

kids while they were growing up. Now that I'm building a bigger business, I'm finding it a much more consuming process.

What about disadvantages?

You do EVERYTHING. You live and die by your own work, which I'd want to do anyway, but you're responsible for the quality of the life that you create, and you don't necessarily have the illusion of security. BUT, you can be fired at any time or let go from a day job and we've seen a lot of that lately. That leaves you with nothing AND a sense of powerlessness, because you're waiting for someone else to let you do something in order to get paid. As an entrepreneur, you have things to offer the world, so it's empowering to be able to make a difference in your life and the world by being on your own. It also allows you to be much more creative and innovative. Technically, now I'm unemployable because I'm very creative and innovative and that's not always well regarded in the corporate environment.

So, you are saying that companies pay you as a consultant to give them advice using creative and innovative skill sets, but you're unemployable because your innovative and creative as a full-time employee?

Yes. Ironic!

Do you think business ownership has led you to remain single?

No, I think if I had an interest, I could get married. But I will say that especially right now, while I'm trying to create a larger organization, it does require a lot of time and energy—and a relationship with a significant other would almost feel distracting.

What advice would you give another single woman who is thinking about starting a business?

Part of the joy we get out of life is feeling like we really contributed something. We need to go for it! I've actually spent the early years of my business life helping high school students start their own businesses. I've watched students employ their parents, and other

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adults offering to buy the businesses of the students I've helped. Anyone can do it! You don't need money either, just a great idea. Encouragement is what is necessary. It is something you can do with nothing.

What about being a single WOMAN business owner? Have you perceived advantages or disadvantages to being a woman business owner?

There's always a disadvantage with being a woman in business dealing with men. It's really hard for men to feel comfortable around women in the workplace, or believe that women have the same level of knowledge and authority that they do. Men and women work differently. Men are about ranking. There's a lot of ways they test and share how they're better than the other men. Women don't do that; we're much more about connection, who you know, who supported us, and that determines our ranking status. That's definitely had an impact on my effectiveness.

In terms of advantages: you have to be good at what you do and people will recognize it. But a lot of it is about salesmanship and you can sell as a woman or as a man. That's bigger than anything else. It's also hard for women sometimes to be effective in situations where they need to be really aggressive or clever. For some people in business, it is about winning at all costs. And, there are people who view business as a game. Women anticipate that the relationship will count for something, and in the game, it doesn't count for as much.

What is the business/entrepreneurial climate like for women in business in Colorado? Are there organizations that help women in business?

We are an entrepreneurial hotbed. In Colorado, there are more sustainable and organic companies that are values-based. I came from California to Colorado, and there is definitely more value-based business interest here. People here are really interested in creating a life, having fun, doing business with integrity and

making the world a better place, rather than just becoming wealthy.

Honestly, I have had a hard time in the past connecting with a lot of women's business organizations. So many of them wanted to talk about fashion instead of real business information. I can get information on fashion anywhere, but I really need to know how to raise capital, how to talk to investors, etc., and I never found that. This by and large isn't a topic of interest to a lot of women I've talked to. There are a lot of women who have their own job, but it is a much different level of business when creating wealth vs. evolving in a job. It's a whole new ball game. Raising capital is a very different business skill, and I would guess that 85-90% of small businesses really don't want to grow to large levels.

What was the best training you received to prepare you as a business owner?

I don't think I really had any training. I stumbled into it and did what seemed to work. When I moved to Colorado and decided to actually create a company, not just a business, I was lucky to find CEO Space. That was the first place for me to understand the difference between having a job and creating a company. That resource has given me a lot of information and support. The Business Catapult (www.businesscatapult.com) also had a great focus and help for me on entrepreneurship. There are so many other things that happen when you have to have investment in order to create what it is that you want to do. If you're selling a product, you might need money to buy the product, or build a technology infrastructure, or create a plant to build, whatever it is that you want to make. You're going to need a lot of capital for that, and that in turn opens up a whole other world of possibilities—and learning. You're talking to investors at other levels and you need to know how to legally ask for money. It is entirely a new learning curve.

Did you, or are you running your business as a part-time or full-time venture? Why?

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It always FELT like full-time! But I am a serial entrepreneur. I even had a business when my kids were growing up—a cleaning service. I could and did help clients all day long, as long as I had control over my own schedule. I was able to manage the work without feeling that I had to be somewhere from 9-5. Even now, a lot of the work I do doesn't happen during 9-5. I have a lot of appointments or meetings during that timeframe, but a lot of my work happens early in the morning or late at night. So, it has allowed me to have a life but I've never been constrained by the 9-5 work day. I can take breaks when I need to take them. The one exception to that of course is when you have a retail store. I had one of the first weaving and spinning stores in the country during the 1970s.

Were your parents entrepreneurs?

No. My mom was a teacher and dad was a chemist.

Did you take on a partner in your business at any time?

No. Although at this point in time, starting this year, I have been working with a group of people collaboratively and we are thinking of creating a consortium in a more formal way. I've had employees but never had a partner. I'm hoping someone will step up in the future, but no one has yet.

If you had to start another business, what have you learned that you might do differently—either about yourself, or about how to run a business in general?

The thought of that is horrible. One of my concerns now is this idea of a consortium, because it almost feels like another business, and I honestly have enough on my plate right now.

You just have to follow your passions and love what you do. That is what is so engaging about entrepreneurship. When you start something you love it—it is the drive, core or seed that determines how you create your business, and your life. There is an emotional and personal connection to your work as an entrepreneur that most people don't find in a job. Some people do, but most people don't.

With a job, for most people, they end up compromising fun in order to get paid for work. If we insist that we love what we do instead, rather than hate what we do if we get paid, the world would be a much better place. Most businesses never get the gifts that you can bring to work and to the world. When you start your own business, you have a real chance to create an environment where you absolutely love your work, and in turn, everyone around you can love it too. If you have a great idea and implement it in a way that makes people hate it, what's the point?

That's where values become so important. Values frame the content for creating a business that is full of life. You have a verbal reminder of how to be and how to make whatever it is that you're doing a delightful experience. Chip Conley has a company called *Joie de Vivre*—the joy of life—and that's also how he treats his employees and customers. You can do this as an employee or entrepreneur too, but as an entrepreneur you have more power to make that happen. As an employee, you'll have more limits. If you love your work, though, that helps. If you're just there for a paycheck, that's really hard to do. We seek joy in our families or volunteerism or other ways when we don't love our work. But it puts a huge stress on us that truly doesn't need to be there. We are here to love and have fun! Some just aren't focused on that, but we all should be.

Did you start your business with your own capital?

Yes, it has been mostly all my own capital. Now I'm in the fortunate place of having a financial angel giving me some help. But, I'm also now in the place where I'm trying to raise capital. Women go to banks to get money, and that is not where you get capital for a business. It's a whole different game to raise capital, as I said before. I think this is a difference between men and women. With men, if they like another guy, they are willing to give him money to run his business. I don't know if it has something to do with the mother in us as women, but there's something where men don't think we can handle the ugliness that can happen in business.

There is a code that must be cracked to get capital. I learned

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about this at CEO Space, but you have to find someone who is willing to share the secrets with you. Guys have a network, so if you have a relationship with someone, they'll tell you. My dad taught my brother about money, but not me. He assumed I'd grow up, get married, and the man would worry about that. That's changing to some extent, but it is really hard to figure out how to get money unless you have friends with money. Also, the investors out there who have money to give to you are mainly men ... about 95% of them are men. Men respond better to other men. It is a relationship that they understand.

It is also my own personal belief that if a man doesn't grow up with a sister, he doesn't really know what to do with women in business or how to treat them. They don't view women as peers. I think a lot of sexual harassment is really men trying to figure out how to relate to women in business, because men treat men differently. It goes back to my previous comment about the ranking thing—men are constantly ranking themselves against each other. When men run into women in business, they either think they are moms or something else but NOT peers. I've seen that in corporations too. Women were well respected by their male peers, so they were treated as part of the guys' club. But, the women didn't perceive the men respected them AT ALL. It's sad in some ways, because women who have done amazing things simultaneously felt absolutely disrespected, but they actually weren't. Men felt they weren't appreciated either.

What about the challenges of the roller coaster income as an entrepreneur?

I think what I found teaching high school kids is that some found entrepreneurship can be a challenge when they realize they need the stability of income and healthcare insurance. When you're an entrepreneur, income goes up and comes down, and it can be a struggle. That's why it is important to save before starting a business. It is going to take some time for the income to come in when starting, unless you're extremely lucky. Understanding income flow is big deal. That, and dealing with ambiguity.

Why do you think more single/divorced and widowed women start more businesses than men in their respective categories, and does your theory match your own rationale for starting a business?

I am a serial entrepreneur; that is how I live. I like the freedom and ability to do what I want to do. My first business was actually selling gold jewelry. That was a big deal in the 1960s, because it was the first time you could sell gold outside of a jewelry store. I had a stock of gold jewelry and I'd visit friends and they would buy from me. But it allowed me an income, to enjoy what I was doing, and it was something that was all mine. I was able to be who I actually was at "work."

Also, I think for women with children, it is really tough to leave them behind and go back to the workforce. For example, now I'm watching friends who just had kids re-enter the workforce, and someone else is raising their children. It's not the mother, because she's at work. That is a really painful thing to do. Entrepreneurship gives you both worlds—the ability to make a reasonable living working for yourself and a LOT of control over the kind of life you have in a way you could never do within corporate America as an employee.

What is your personal definition of success, and have you achieved it?

My personal expression of success is fully expressing myself and really feeling like I've made a difference in the lives of others by doing so. I've had moments of this with my teaching and consulting (which in a way is just another form of teaching). When I work with clients, it is always very gratifying to see where they go and how much they can achieve. We just did a strategic planning event for a client; it far exceeded everyone's expectations and went in directions that could not have been predicted. That to me is success.

What else is important to being a single woman entrepreneur that I didn't ask you?

Values are very important to a company. Our company's values

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are: integrity of the whole, all actions create the conditions that support life, co-creation, curiosity and experimentation. Also lately, with our website design in particular, I've been giving a lot of thought to what it really means to be ethical. I've never had a good description. I've always believed that there are fundamental things that are right that one should do. We tend to go to religion for those things, but that's not perfect either. We are told not to lie, but the minute we do that, we can easily think of situations where we should lie. When you get your values straight and how they fit into the bigger picture by committing to create situations that support life, the appropriate use of other values falls into place for me. This is what I've come to believe.

