

Common things I hear moms say...

- "I need to be there for my kids first, but then when they don't need me, I can work on my business."
- "I don't know if I'm really an entrepreneur"
- "This is just a side-hustle"

3

Common things I see moms do...

- ▶ Undervaluing and underpaying themselves
- ► Feeling **overwhelmed** by the hours they put in between work and home
- ▶ Saying they don't think a bank would lend to them for a **business loan**
- Saying they don't know if they would call themselves successful

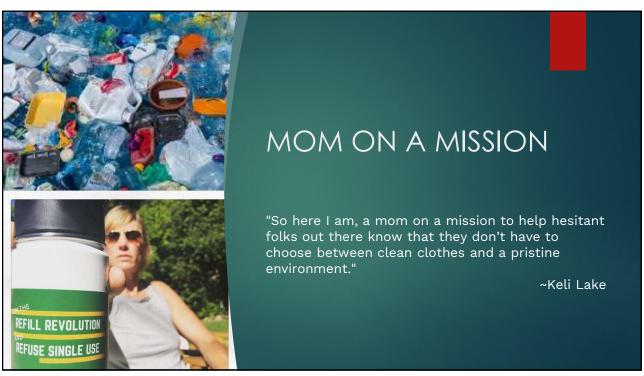
Other things I hear from moms...

- That their kids are their priority and their motivation
- ► That entrepreneurship is a way for them to be with their kids more
- ► That being a business owner is teaching their kids how to earn money and to have control over their lives

5









SMALL BUSINESS ISN'T SMALL

- > 31.7 million small businesses in the US
 - > 99.9% of all US businesses
- > Employing roughly 60.6 million Americans
 - > 47.1% of employees within the US private sector workforce

9

Small Business Entrepreneurs • 99% of US businesses Female Entrepreneurs • 40% of US Businesses Mom-treprenuers • 33% of businesses owned by women are owned by MOMS Roughly 13% of US Businesses are owned by Mothers

AFRICAN AMERICAN WOMEN REPRESENT

- ▶ 39% of the total female population in the US
- ▶ 40% of female CEOs in the US
- ▶ 44% of businesses owned by women in the US
- ▶ 35% of African American business owners
- ▶ 89% of new businesses opened in the past few years



11

GENDER PAY GAP

- ▶ WHAT DO WE BLAME THIS ON?
 - Women tend to work in under-valued jobs
 - ▶ Healthcare and Social Work
 - ▶ Education and childcare
- Mothers need part-time, flexible work MOM PENALTY
- ▶ Women "don't ask for enough pay"



THE HIDDEN COSTS OF MOTHERHOOD



- ▶ Mothers who have kids between the ages of 25 35
- ▶ can lose more than \$650,000 in career and wage building in their lifetime
- ▶ will experience a pay gap of 50% compared to men, which is rarely is closed
- ▶Women who have their first child before the age of 25 or after the age of 35 are more likely to close the pay gap

13

THE CHILDCARE CRISIS

- Childcare care costs an average of \$11,000 per year, per child
- ▶ In the US
 - ▶ the average family spends 10-15% of their annual income on childcare expenses
 - ▶ the average single parent spends 36% of their income on childcare
- ▶ In California
 - ▶ The average day care cost is the equivalent to half the median income of a single mother

The average childcare worker in the US makes less than \$27,000 per year



THE LOSS OF WOMEN IN THE WORKFORCE

- Women's labor force participation rate is lower than it has been in 30 years
- ▶ 3.5 million mothers left the labor market in 2020
- ▶ 53.8% of net jobs lost



15

WHAT DRIVES MOMS TO ENTREPRENEURSHIP?



Necessity-driven Entrepreneurs

Motivated by their belief that the traditional labor options available are insufficient to meet their non-economic needs and goals

Decisions are guided mainly by economic necessity

WHICH COUNTRIES HAVE THE MOST FEMALE ENTREPRENEURS?

- ► In Angola 40% of women are entrepreneurs
- ► In Latin America 50% of entrepreneurs are women

Countries with the largest pay gaps:

- 1. Angola
- 2. France
- 3. Chile
- 4. Bolivia
- 5. Peru





17

THE SIDE-HUSTLE

- ▶ A means of making money alongside one's main form of employment or income
- ▶34% of Americans have a side hustle
- ▶62% of women business owners say their business is their primary source of income
- ▶88% of these businesses generate less than \$100,000 a year in revenue





WHAT'S GOOD FOR KIDS?

- > 30% of business-owning moms are putting in 50+ hours of childcare each week on top of their day jobs
- > 39% of momtrepreneurs say their children inspired them in some way to start their business
- > 94% say they believe running a business leaves a positive impression on their kids
- > 89% think they're inspiring their children to be future entrepreneurs themselves



19

HOW DO WOMEN FUND THEIR BUSINESSES?

- ►Most women self-fund
- ▶When crowdfunding women have a 5% higher success rate than men
- ▶10% less women than men receive bank funding
- ▶Women experience 10% more growth than men

CONCLUSIONS Small Businesses make a big contribution to the US economy and women make a growing contribution Women are leaving the workforce to be more flexible for their family's needs Women are leaving to supplement their income with entrepreneurship out of necessity The gender pay gap has not improved much in the US in the past few years Women are leaving to supplement their income with entrepreneurship out of necessity Women are choosing to supplement their income with entrepreneurship out of necessity



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23

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