

herVoice

ABN MEMBERS' QUARTERLY BUSINESS BRIEFING

herVoice
News



MentorNet - 10th program started October 2010

On 12 October the 10th MentorNet Mentoring program commenced with 19 new businesses joining the 200+ which have already been through this six-month mentoring and training program. The program is delivered using state-of-the-art social media technology, a structured, action-learning based model using real-life experience, consolidated by peer group collaboration, and enriched by the input of industry leaders as expert presenters and successful businesspeople as mentors.

e-Course gives women access to social media tools

During October the ABN is running "30 Days of Social Media", an e-course (delivered via Twitter, blog and eBook) to help women in small business harness the power of social media in their business.

More details at www.abn.org.au

Suzi Dafnis - Community Director

Striking a Balance in Business

WELCOME TO THE SPRING 2009 EDITION OF HERVOICE

Our focus in this edition of herVoice is work/life balance. In our feature article, ABN Advisory Board Member Susan Wareham McGrath interviews life/work balance champions and leaders of the NewNorma Project, Valerie McDougall and Jayne Jennings; and taps into the expertise of Michele Connolly, the creator of GetOrganizedWizard.com. I'd like to take this opportunity thank Valerie, Jayne and Michele for generously sharing their knowledge with us and for providing us with a range of practical strategies and insights, that we can implement immediately to set us on the path to achieving that elusive balance.

As many of you know, I'm passionate about the use of social media as a low-cost, highly effective marketing and branding tool. Following the success of July's Twitter-based *30 Days of Networking* event, this month, the Australian Businesswomen's Network (ABN) launched *30 Days of Social Media* – a no-cost program that delivers daily lessons to your desktop to let you:

- Learn about social media
- Discover powerful ways to leverage your marketing and promotions
- Build client relationships through the use of social media
- Discern what tools will work - and which to steer away from

- Harness the power of new technology media and their strengths
- Acquire skills in new tools that make doing business easier and cheaper.

More details can be found at our blog at www.herbusinessblog.com.

On another note, I'm excited to announce our new Growth level of membership! We designed this new level of membership after consultation with members whose businesses had moved beyond the startup stage and who were consequently looking for different outcomes from their ABN membership. I'd also like to congratulate our 50 inaugural Growth members and invite anyone interested in finding out more about Growth membership to visit our website.

I hope you enjoy this edition of *herVoice* and look forward to seeing you online soon!

Sincerely,

ABN COMMUNITY DIRECTOR
AND CHAIRPERSON

Work/life balance. Achievable target, or impossible dream?

by Susan Wareham McGrath

I've called this article *Achievable Target or Impossible Dream?* because I'm yet to be convinced that work/life balance is achievable for all business women.

My thoughts reflect the recently-released results of a global survey of women conducted by international management consulting firm, the Boston Consulting Group (BCG).

The BCG's survey was the largest global survey of its type, with over 12,000 respondents in 22 countries responding to a battery of 120 questions – and 10,000 pages compiled of verbatim responses to the open-ended questions which formed part of the survey.

According to BCG, no matter where they live, women are over-worked, over-extended, over-stressed and under-served by businesses.

In addition, the survey results indicated that women want time leverage, more value and suppliers that specifically understand them.



“Life is a pressure cooker for women. It’s a case of high expectations, high demands and few agents of relief”

Does your business meet your female consumers' needs?

Women currently spend over 70 per cent of consumer dollars worldwide, increasingly define the entrepreneurial economy; and are projected to create 70 per cent of the global growth in income at the household level over the next five years.

Globally, women control almost AU \$14 trillion of the overall AU\$21 trillion in consumer spending; and by 2029 women will control nearly three-quarters of consumer spending worldwide.

Despite this significant balance of economic power, the Boston Consulting Group's global survey found that companies are failing to meet the needs of women in five key ways.

- Poor product design and customisation for women
- Clumsy sales and marketing
- Inability to address the need for time-saving solutions
- Inability to provide a meaningful hook and differential and
- Failure to develop community.

Five points to ponder during your next business review!

Susan Wareham McGrath

BCG reported that 45 per cent of respondents said they didn't have enough time for themselves and 38 per cent said conflicting priorities caused stress.

“High standards and expectations of themselves, plus responsibilities for nutrition, education, home hygiene, clothing and healthcare are the primary sources of stress. Life is a pressure cooker for women. It's a case of high expectations, high demands and few agents of relief”, according to BCG senior partner Michael J Silverstein.

BCG found money issues were another major stressor amongst respondents, with 48 per cent reporting that they felt pressure related to managing household finances, 81 per cent feeling that they were not saving enough for retirement, 73 per cent concerned they don't consistently save and 41 per cent saving less than they'd like.

AWALI – women's work-life interference worsening significantly

Closer to home, the work/life balance issue was further explored through the third Australian Work and Life Index (AWALI) survey of work-life interference in Australia, undertaken in March this year.

When statistically controlled for differences in working hours, this year's AWALI survey found that while men's work-life interference has not changed over the past three years, women's has worsened significantly. Women are much more likely than men to feel rushed and pressed for time, and these feelings of time pressure appear to be becoming more common for women.

The 2009 survey also found that two thirds of full-time working women are reporting that they are often or almost always rushed or pressed for time. And this pressure isn't only felt by full time workers, with 58 per cent of part-time working women sharing this pressure.

AWALI's findings also indicated that when controlling for the differences in work hours, employees and those in non-professional and non-managerial occupations report better work-life interference than the self-employed and those in other occupations. AWALI also reports that for the women, the economic slowdown has become associated with worse work/life interference, especially for those in full-time work.

The NewNorma Project – life first, work second!

These results come as no surprise to Jayne Jennings and Valerie McDougall, entrepreneurs, researchers and passionate advocates for work/life balance, particularly for female business owners. After struggling with many work/life balance issues themselves, Jayne and Valerie established the NewNorma Project to examine how work/life balance can become a reality for any woman running her own business.

Through the NewNorma Project, Jayne and Valerie delved into many variables concerning female business owners' experience of work/life balance. Their research involved seeking the views of women entrepreneurs on what they call life: work balance – to reflect the priority they place on an holistic life balance. The women who responded to their survey and one-on-one interviews were business owners from around the world – rural areas, cities and towns in Europe, Africa, Asia, North America and Australasia.

Jayne and Valerie found that more women (just over half) reported they had achieved life work balance than those who lacked it and over one-third said they had both life balance and business success. In contrast, less than half felt they had achieved business success and sadly, just under one third said they had neither.

While business success was defined in many ways by the respondents, life balance and other qualitative aspects figured strongly in their definitions:

- *"It's basically, not about wealth, but how you feel"*
- *"Success is when you run the business and the business doesn't run you"*
- *"I have freedom to choose whatever I want, when I want"*

The length of time to achieve balance ranged from 1 to 10+ years, with almost half respondents reporting they had achieved life: work balance in 1-5 years, and another third taking 10 or more years. Most women said there was a cost in attaining balance, usually in the form of sacrificing income and undertaking constant vigilance.

A further cost that became apparent through the NewNorma project was the almost universality of guilt impinging on working mothers. Although there was no question on guilt in the survey, the word was used frequently by women in many different countries and with all sizes of business.

"I don't think there's one woman who doesn't feel guilt and I think men don't really understand. And it's guilt about everything", one respondent said.

However, guilt provided a motivating force too. One woman told how her inspiration to start her business to have life work balance came about as a result of the guilt she felt about missing school events when she was an employee.

Proven Strategies for Balance

While there are no shortcuts to achieve balance, Jayne and Valerie have identified a number of proven strategies implemented by many successful, balanced entrepreneurs, including:

- Plan for the important things first – and this means looking after you. If you are not in top condition you can't be as effective in your business OR at home.
- Match your life work balance life-cycle with your business life cycle.
- Get help - outsource, barter, but focus on concentrating on what you do best and get help with the rest.
- Stop feeling guilty and use that time and energy on what will really bring results.

They will shortly release their full research findings, including additional life: work balance strategies, in a white paper entitled *Life: Work Balance Strategies for Women Entrepreneurs and Business Owners*. For a free copy go to www.worklifebalancesuccess.com.

In the meantime, if you'd like to contribute to Jayne and Valerie's ongoing research into life: work balance, please visit www.newnorma.com.au to take part in their current 60-second survey *"Is your Partner Helping or Hindering Your Business Success?"*



Valerie McDougall and Jayne Jennings

herVoice Invited to Stakeholder Roundtable

Review of Equal Opportunity for Women in the Workplace

The ABN was recently invited by the Federal Office for Women to take part in Stakeholder Round Tables.

ABN Board member and community advocate Susan Wareham McGrath and Community Director, Suzi Dafnis, represented the ABN at the Roundtables in Brisbane and Sydney respectively. The forum discussed the future scope and content of the Equal Opportunity for Women Act and allowed roundtable participants to provide input to the government's future direction in this crucial area.

Items for discussion included:

- The current status of women in employment
- Key barriers to equal employment opportunity
- Costs and benefits to organisations of equal employment opportunity
- What works to achieve equal opportunity for women within organisations
- Implications of change for business, the economy and the community

This was a great opportunity for the ABN community to influence the development of legislation that will directly affect every workplace and business in Australia. Details of the report to government will be published in the next herVoice newsletter.



ABN member and life coach **Michele Connolly** is the creator of Design Your Life, a comprehensive e-Program for achieving your goals, organising your life and being your best. As well as holding psychology and business degrees, Michele has researched and written a thesis on happiness and is a regular speaker on her two passions, happiness and personal organisation. Drawing on her psychology background, Michele has provided us with a fresh perspective on obtaining balance – four strategies to use mind-power to see life differently, uncover new options and obtain the life balance we really want – *Work-Life Zen: 4 Mind Tricks to Set You Free*.

Work-Life Zen: 4 Mind Tricks to Set You Free

When it comes to work-life balance, it seems there's nothing new to say. We all know the problem and we all struggle to find the answer. The solution doesn't appear to be out there.

But it may be in here. Where? In here, in our heads.

Here are four ways to think about work-life balance that might give you a fresh perspective - and with it, a new range of options you may not have considered previously.

1. Your life is a pie, not a set of scales

When you think about improving work-life balance, do you consider what you can add to the Life part? Then you're picturing your time as a set of scales.

Of course, time isn't like that. You can't even things out by adding to the other side. Rather, your time – your life, in fact – is a pie. There are 168 hours in a week and how you spend them is your **one and only tool** for achieving work-life balance. More life = less work. There's no other way to slice it.

2. Don't say No, say Yes

Do you struggle to say No to things that don't fit with your priorities?

Then look at it this way. Instead of saying No to what you don't want - a more stressful promotion or more demanding business life - you're saying Yes to what you do want - family, health, or your sense of self. Focusing on the Yes can help you feel **more positive** about your choice.

3. Your boss/business partner/spouse/child is not responsible for your happiness

It's no one else's job to give you a happy and balanced life. It's yours. This realisation can be liberating – you can stop waiting, hoping or manipulating for the things you want, and start proactively pursuing them.

You might be surprised how much **energy, creativity** and **compassion** this mindset shift can bring.

4. Ask for what you want – but give them what they want, too

Whether it's fewer hours, more flexibility, babysitting duties or housework, you improve your chances of getting what you want if you give the other person what they want, too. You probably know what the key people in your work-life tangle are looking for. Better sales conversions? Less nagging? More sex?

Everyone is looking for more **happiness** - find a way to get more of it for everyone!

Michele Connolly, www.GetOrganizedWizard.com

Michele creates programs that help busy people enjoy more happiness, productivity and personal organisation.

Women on Australian Boards - Going, Going, Gone?

by Susan Wareham McGrath

The question of quotas for women on Australian boards has turned into a hot media issue over the past few weeks.

Compared with Norway, where the Government has mandated that listed company boards have a composition of at least 40 per cent women, the number of female directors on ASX 200 company boards is less than impressive, at just 8.3 per cent. And in what is hopefully not an indicator of future trends, the figure has dropped from last year's 8.7 per cent.

Australia also rates poorly compared with other Western nations. In the United States 15.2 per cent of listed company board seats are held by women, in Britain 11.5 per cent and in Europe 9.7 per cent.

In August, the Corporations and Markets Advisory Committee (CAMAC), the organisation that advises the Federal Government on corporate law matters, brought down a report which noted that directors of public companies come from a "relatively limited pool" and are often "drawn from the ranks of other boards and senior corporate executives".

CAMAC has urged the ASX Corporate Governance Council to develop guidelines to boost the representation of women on Australian boards.

I believe this is one of the few issues which justify the imposition of a quota - with heavy penalties for non-compliance, to ensure equal numbers of male and female board members for Australian listed companies, public sector agencies and statutory authorities.

Without such quotas, the glass ceiling will remain firmly in place, despite the efforts of the many skilled, talented and qualified women who continue to try and break through it.

Your Say:

Should quotas be put in place to ensure equal numbers of male/female board members?

Let us know.

Send your email to policy@abn.org.au

Disclaimer: The Australian Businesswomen's Network (ABN), its employees and representatives advise that this newsletter is not intended to provide formal business advice to the reader. While the newsletter aims to provide accurate and authoritative information, readers are advised to rely upon their own enquiries and to obtain advice about their own specific situation from licensed and qualified advisors. The opinions expressed are those of the authors and do not necessarily represent those of the Australian Businesswomen's Network.

Read more:

2009, Boston Consulting Group: www.bcg.com; www.womenwantmorethebook.com/press
www.womenwantmorethebook.com/overview
 2009, Pocock, B., Skinner, N and Ichii, R., Work, Life and Workplace Flexibility, the Australian Work and Life Index 2009, University of South Australia, Adelaide
www.smh.com.au; Making Pink the New Black, October 5 2009

Resources - Government Support and Assistance for Small Business

Australian Government Business Entry Point	www.business.gov.au
GrantsLINK	www.grantslink.gov.au
AusIndustry	www.ausindustry.gov.au
Austrade	www.austrade.gov.au
Business NSW	www.business.nsw.gov.au
WA Department of Industry and Resources	www.doir.wa.gov.au
Business Victoria	www.business.vic.gov.au
Queensland Department of State Development	www.dtrdi.qld.gov.au
South Australia Biz	www.southaustralia.biz
Department of Economic Development - Tasmania	www.development.tas.gov.au

About herVoice

Her Voice was established through grant funding provided by the Australian Office for Women, in response to numerous requests for the ABN to take a leading role in public policy development, advocacy and lobbying, on issues relating to Australian business women and female entrepreneurs.

Regular news that impacts women in small business is featured on the Australian Businesswomen's Network blog (www.herbusinessblog.com) as well as on its website (www.abn.org.au).



**Suzi Dafnis, Community Director
Australian Businesswomen's Network.**

Since 1995 Suzi has headed up the Australian Businesswomen's Network, which supports thousands of women business-owners to increase their skills and their networks. ABN is the peak representative body for businesswomen in Australia. With over 20,000 community members, ABN caters to the largest community of women business-owners in Australia.

As the head of the ABN, Suzi is committed to providing products and services to help women grow their business.

Disclaimer: The Australian Businesswomen's Network (ABN), its employees and representatives advise that this newsletter is not intended to provide formal business advice to the reader. While the newsletter aims to provide accurate and authoritative information, readers are advised to rely upon their own enquiries and to obtain advice about their own specific situation from licensed and qualified advisors. The opinions expressed are those of the authors and do not necessarily represent those of the Australian Businesswomen's Network.



**Susan McGrath, National Special Projects Manager
Australian Businesswomen's Network**

Susan joined the ABN Board as National Special Projects Manager - Public Policy and Advocacy in February 2007. Tertiary qualified in psychology, business and public policy development, Susan holds Accredited Professional status with the Australian Human Resource Institute, is a registered migration agent and a nationally accredited trainer. She is a mentor in the ABN's MentorNet program and a regular panelist in the Queensland Government's Mentoring for Growth program.