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## Mum Magnates

A study into entrepreneurial mums and how they keep their new born businesses thriving

## Mum Magnates

Mums who run their own business contribute £4.4bn\* to the UK economy.

To find out exactly what makes these women a success, Yell.com, the online service from Yellow Pages, has commissioned an in-depth study looking at their underlying motivations, challenges and skills sets. It examines whether if, in becoming a mum, these entrepreneurs have developed new skills which have helped them run a thriving business at one of the busiest times of their lives.

For various reasons, a number of women are not content with choosing between the workplace or being a stay-at-home mum; they want a bit of both. This study seeks to highlight the numerous incentives and obstacles these women have faced when making the break into the business world, and how the internet has played a significant role.

\*Figure based on the average turnover of 224 business mums surveyed by Yellow Pages in 2006 (£26,323) multiplied by the number of self-employed mothers working from home (167,353, according to 2006 figures from the Labour Force Survey).

**Methodology** Data in this survey is taken from a nationwide quantitative survey commissioned by Yell.com of a representative sample of 200 'business mums'. This group was defined as "self employed women who started their business since having children and within the last five years." A 90-minute focus group with business mums was also conducted. Attendees included Sarah Steel, winner of the Yellow Pages sponsored 'Inspirational Business Mum of the Year' Award at the 2007 Prowess Awards, as well as runners-up Sue Moore and Abiola Ajayi-obe, whose comments appear in this report. Dr Geoffrey Beattie, Head of School and Dean of Psychological Sciences, University of Manchester, has provided his insight throughout the report.

## Key findings

### Craving a new business

- For four in ten (40 per cent) mums, the drive and desire to run their own business comes while they're pregnant, or within a year of their baby being born
- 40 per cent said pregnancy changed their priorities and they wanted to be based at home

### Skills improve with motherhood

- 92 per cent of business-owning mums believe having and looking after children improves their work skills

### Priceless

- Business mums said they would have to pay someone an annual salary of nearly £50,000 to fulfil the many roles they are required to do in a typical working week

### Business types

- The most popular sector for business mums to go into is beauty/health, followed by childcare-focused businesses

### Web watch

- Almost a third of all businesses started by mums are internet-based

### Obstacles

- 22 per cent of business mums had difficulty borrowing money because of their 'mum' status



“As a mum you are naturally more efficient and adept at multi-tasking. Not finishing on time just isn’t an option as your kids are relying on you to be there.”

*Sarah Steel, business mum and founder of the Old Station Nursery franchise*



## Conceiving a successful business

Having and bringing up a baby is proving to be the secret weapon to launching a successful business for some women.

“Pregnancy has a big effect on the body and the brain; it can elevate your mood for significant periods of times. When people are in an elevated mood state, they are prepared to consider riskier types of ideas, such as launching a business. Not only this, but because a woman is pregnant and her life is about to change forever, it is natural she might become more concerned in building finances and preparing for the future so that she’ll be able to support her expanding family. This motivation leads to translating an initial break-through idea into action.”

*Dr Geoffrey Beattie, Head of School and Dean of Psychological Sciences, University of Manchester*

### The right time

Many women feel that post-pregnancy is the right time to set up a business

- For more than a third of mums questioned (40 per cent), pregnancy changed their priorities - they wanted to be based at home, and 13 per cent felt ready for a new challenge
- Three quarters reckoned they had developed improved multi-tasking skills since having a child
- More than half of respondents (53.9 per cent) found that having children made them better at thinking ahead and planning

## The working week

Business mums perform an impressive 18 different roles in any given week. Responsibilities range from accountant and marketing manager through to events co-ordinator, cook and HR manager.

In monetary terms, business mums believe they would need to pay someone a salary of nearly £50,000 to fulfil these extra responsibilities.

On average business mums are able to adopt more flexible working hours with 35 per cent working between 10 and 24 hours a week. However, more than a quarter (26.7 per cent) are investing more than 35 hours a week, perhaps suggesting that more time is invested as the business grows.

As well as putting in the hours, respondents agreed that it's also important to choose a business you feel passionate about.

**“I totally love what I do so running my own business is very rewarding. It can be difficult to switch off sometimes but this is balanced by the freedom of being your own boss.”**

*Sue Moore, business mum and founder of Party Crew, a children's entertainment service*

How much time do you spend performing each business and domestic role during an average working week?



While many women in our survey chose to start a business in the childcare sector (12.5 per cent) the sector that really attracts business mums is beauty and health, with more than a quarter (26.6 per cent) choosing a wellbeing business over any other sector. Also ranking popular are IT and telecommunications attracting 12.5 per cent of respondents. Meanwhile, seven per cent start a business in the financial field.

## Top 5 business mum sectors

1	Beauty/health	26.6%
2	Childcare focused/related business	12.5%
3	IT and telecommunications	12.5%
4	Financial services	7.0%
5	Domestic services	5.2%

## The importance of multi-tasking

The ability to juggle is the real key to success. Three-quarters of respondents believed that they had developed better multi-tasking skills since becoming a mum, and that this contributed most to the success of their businesses. The business mums surveyed found that having children made them better at thinking ahead and planning, and also contributed to a range of other skills which stood them in good stead as business-owners.

- Over a third (36 per cent) believed that bringing up children sharpens your ability to focus on one particular task right through to completion
- A quarter (26 per cent) felt that negotiation skills were improved through the processes of caring for children and managing their needs and wants
- Keeping calm under pressure is a requirement for mums. Four in ten (43 per cent) respondents believed they were more able to deal with difficult situations since becoming a mother.

Which skills developed after becoming a mum do you feel contributed the most to the success of your business?



“People often set limits on what they think they are capable of in everyday life and at work. They rarely challenge these limits, but having a young child forces you to challenge them, you have no other choice. Our attitudes to things can shape our behaviour but our behaviour can also shape and determine our attitudes.

“Once you have successfully multi-tasked you may change your attitude entirely as to what you are capable of. This has a knock-on effect on self-esteem and mood. And once your self-esteem is higher and your mood is more positive, you may feel capable of trying other new challenges.

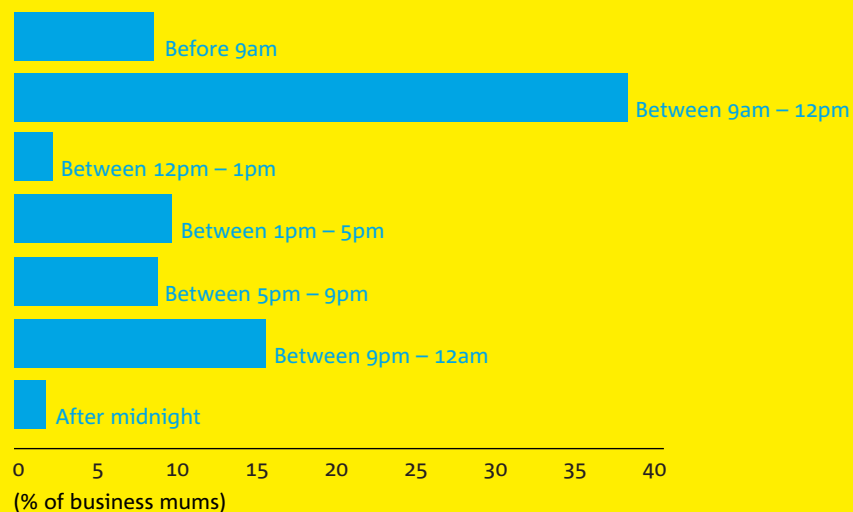
“A positive mood does, after all, prime positive memories and makes you think more about success rather than failure. In other words, having a young child forces many women to become successful at multi-tasking, and can therefore start them on the road to success in business, or in life.”

*Dr Geoffrey Beattie, Head of School and Dean of Psychological Sciences, University of Manchester*

## The role of the internet

Making a business a success takes round the clock dedication and the internet has been instrumental in helping this group of entrepreneurs make an impact. Access 24/7 allows these women to work outside of the traditional 9 to 5 day giving them the freedom to devote time to their businesses as well as their family.

On a typical day what times do you access the internet for work?



More than a third of business mums access the internet between the hours of 5pm and 9am. Eighteen per cent like to burn the midnight oil logging on after 9pm at night.

For the majority the internet is an indispensable tool, in fact for almost a third (30.4 per cent) their businesses are internet-based. Just over 40 per cent admit to accessing the internet more than three hours every day, with more than half of them claiming to use constantly throughout the day.

**“The internet is invaluable for most business mums – it’s fantastic for finding services, researching competitors and solving problems, usually late at night!”**

*Abiola Ajayi-obe, business mum and founder of SmartChartz, a task and reward system for children*



## Overcoming obstacles

Setting up a business can bring many obstacles particularly for business mums

- Almost half (49 per cent) found their ongoing family commitments an obstacle when trying to launch their own business
- More than a fifth (22 per cent) said they had difficulty in borrowing money because of their 'mum' status
- More than two thirds (68.2 per cent) have had to sacrifice 'me time' as a penalty for starting up a business venture, with a further 30 per cent saying it has affected the time they can spend with their partner

## Go for it!

Sarah Steel, who successfully launched her own business running children's nurseries, said:

**"I had intended to go back to work, but I had what I call an 'I can do that' moment while on maternity leave, and I haven't looked back since. I've faced a lot of challenges in the last few years, juggling work with a hectic home life, but it's all been worthwhile and I wouldn't change a thing!"**



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