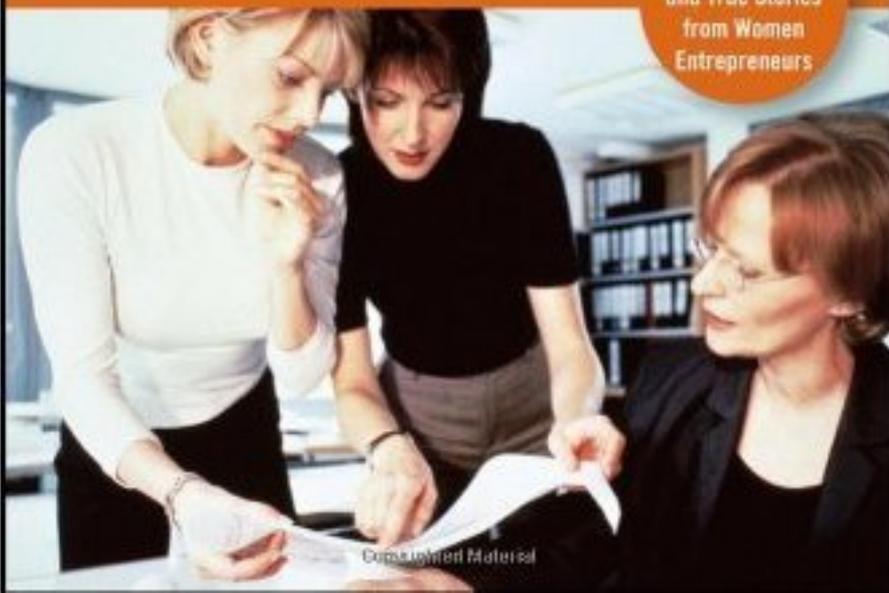


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Ginny Wilmerding

# Smart Women and Small Business

How to  
Make the  
Leap from  
Corporate  
Careers to the  
Right Small  
Enterprise

Includes  
Insights, Advice,  
and True Stories  
from Women  
Entrepreneurs



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business career? Are you looking for entrepreneurial alternatives to the world of big business, but aren't sure where to start? A transition into small business is a natural progression for countless women who have invested the first phase of their careers in large companies. Many mid-career women dream of starting their own businesses, but until now there hasn't been a book that gives them the sense of multiple choice that helps them find the right entrepreneurial fit—options that go beyond starting a venture to include buying an independent business or a franchise, joining or consulting for small businesses, or working with partners.

There's a confusing array of how-to books out there with general advice about starting a business, conducting a job search, or balancing work and family. What entrepreneurial women really need are the strategic tools for choosing and growing a business that will not only make them money, but make them happy as well. Women need direct, gender-specific advice about succeeding financially in their businesses; they also crave the feeling that their work matters, and they want flexibility and control over their professional lives in order to achieve a healthy life balance. This book offers them the women-only business advice they need and numerous life role models to identify with and emulate.

For Ginny Wilmerding opens women's eyes to the advantages of buying, joining, or consulting with existing small businesses, fully explaining the alternatives to starting from scratch. If you lack an original business idea, this book will give you the confidence you need to get excited about pursuing a business idea other than your own. But if you do want to start a company from the ground up, there's plenty of food for thought for you here. Wilmerding not only shares her own stories and the side experts' advice but also includes

*(continued on back flap)*

Dear Robin,  
Many thanks for sharing!  
Ginny

Ginny Wilmerding

## **Transitions in Established Family Businesses**

Most family business founders dream of passing their business down to the next generation, but few achieve that. According to Anne Francis, who runs the Family Business Resource Center in Topeka, Kansas, less than one-third of family-owned businesses survive the first generation, and only half of those make it into the third generation.

Although the traditional pattern used to be that a father brought his sons into the family business, today it's just as likely to be a daughter. A 2003 Raymond Institute/MassMutual survey of American family businesses revealed that 34 percent of family firms expect the next CEO to be a woman, and that 52 percent of survey participants employ at least one female full-time. Stacy O'Reilly says that she and her father both always knew that she would be the one to take over the family business, because she had the right skill set and the desire to do so. It's not that her father was exceptionally modern when it came to gender roles, but "he was a very pragmatic businessman."

Robin Abber's parents, who in 1973 started a retail wallpaper and interior design business in Newton, Massachusetts, called The Four Walls, also came to the conclusion that their best chance for leaving the family business in good hands was to groom their daughter for the job. Robin did not set out to run the family business, but when her mother, Sheila, asked her to fill in for an employee who'd had a skiing accident, she signed on and didn't look back; now she owns the company. Sheila recently passed away, and today, Robin feels an even keener passion for the family company as well as an obligation to continue running it. Her father, who is still alive, retired several years ago.

Ann Francis points out in her book, *The Daughter Also Rises: How Women Overcome Obstacles and Advance in the Family-Owned Business*, that adult daughters have certain advantages when working with their fathers in the family business, in part because of their socialization. She notes that “Women have been socialized to accept authority from men, especially their fathers,” and states plainly: “Daughters seem to have less need than sons to force their father out of the business.” While over compliance with authority is a negative trend, she says that some compliance is not a bad thing.

An excellent working relationship between father and daughter can develop when she is willing to cooperate with and learn from her father rather than compete with him, to his concern about losing his power and position to the next generation, and to have patience and wait for the business rather than grab for it.

Daughter’s talent for relating to older family members probably extends to mothers and other relatives in the family business, too.