



Mompreneurship – The Good, the Bad, and the Ugly!

When we think of “successful” mompreneurs, it’s so tempting to focus on the superstars – JK Rowling, Julie Aigner Clark (Founder of Baby Einstein), Liz Lange (founder of Liz Lange Maternity), BUT just like Lebron, Michael, and Koby they are truly the exception, not the rule. Almost every mom I know has fantasized about starting some sort of small business and trading the corporate jungle (or the stay at home grind) depending on your perspective for visions of a utopian balance of pilates in the morning and business in the afternoon – promptly ending at 3 with time to spare to pick up the kids.

Having run a successful corporate training/keynote speaking business for a dozen years now, I certainly understand the gravitational pull away from the extremes (staying at home or working full time) towards something that seems to provide the elusive “work/life balance” that EVERY mom I know is desperately seeking. I actually started my business in 2003 during what I call my “Sex in the City” Carrie Bradshaw days. As a management consultant, I traveled weekly and my biggest stress it seemed was whether or not my flight would arrive in time to meet my girlfriends for drinks at our favorite hip spot. Fast forward 12 years, and I now have a husband, a business/assistant/clients, a six and three year old, a couple mortgages, yada yada – you get the picture. My girlfriends are now mostly working moms as well and everyone seems to struggle with the work/life balance quandary. After many dinners with even more glasses of wine devoted to the topic, I decided to actually survey working moms I didn’t know to figure out if/how they were “making it work”. The [survey results](#) certainly confirmed that working full time while being an actively engaged mom was like trying to fit a square peg into a round hole. Clearly, the two rarely fit – more often something has to give. For many moms, making the leap to mompreneur seems to be the solution...but is it?

Although I’m as inspired as any when I read about the rise of some new mompreneur who just sold her babysitting service app to a high tech company for a billion dollars, I’m grounded enough to know that that won’t be me (or you most likely). More likely for most moms is my mompreneurship journey – doing what you did in a corporate environment but just doing it for yourself! Unfortunately, articles so often glamorize the concept by focusing on the significant profit potential while ignoring pesky details like spouses who may not be comfortable with the inherent risk or repeated website redesigns draining your budget. In that spirit I offer my own personal experience of the good, the bad, and the ugly:

The Good

Ultimate Autonomy is Intoxicating

For me, running my own training/speaking company is absolutely, bar none the best business model for myself as a busy mom with two small kids. Barring some extreme cataclysmic turn of events in my life, I don’t envision myself EVER returning to a traditional corporate job. Simply put, the autonomy, flexibility, and control over my schedule is priceless and I couldn’t imagine relinquishing it voluntarily.

Revenue Potential is Virtually Unlimited

Obviously, a huge benefit to running your own business is that revenue is often unlimited. Small tweaks to your client base, business model, or portfolio of services can often mean huge swings in your revenue month to



month or year to year. It's intoxicating to know that you literally can make what you want to make (if you're willing to do the work and have a profitable business model). In one month last year for example I made more (much more) than I made my first year out of college with an engineering degree – that's an amazing feeling. On the flip side, I've had many months with 0 revenue...more on that as we look at "the bad".

The Bad

Wearing Too Many Hats Can Be Exhausting

The reality of entrepreneurship is that in most cases you're everything for the business – CEO, CFO, Director of Marketing, Sales, IT, Accounting...the list goes on. Let's face it – you're probably good at what you're good at, but no one is good at everything. Unfortunately, as a new entrepreneur, you may not have the capital to outsource all the areas where you're weak. As a result, you're often saddled with choosing between ignoring a key element of building your business (e.g. website development/enhancement, email marketing, social media, accounting) and suffering the consequences OR doing the work yourself and pulling yourself away from your core competence and likely doing a shoddy job. In my line of business colleagues are notorious for saying "Training is the easy part. I just hate marketing and selling myself, but I can't afford to pay someone to do it!"

Startup Can Be Slow...Cash Flow Can Be Slower

It's so tempting to imagine your business based on potentially unrealistic assumptions like steady demand, easy repeat business, reliable/loyal staff and partners, and minimal start up costs, and doing so can be a recipe for disaster. My experience is that new entrepreneurs have a tendency to significantly overestimate short term profit potential and underestimate risks. My reality was that it took about 1.5 years before my business could sustain itself and also afford to pay me as an employee. Looking back, had it taken 2 years, I would have exhausted my start up funds, folded the business and been yet another failed small business statistic. For moms who are often using precious household savings to fund or subsidize the early months/years, this can be a huge risk and one that shouldn't be entered into lightly. My advice is to seek businesses that minimize significant capital expenses early on.

The Ugly

Entrepreneurship Could Actually Mean More Work Hours, Not Fewer

Although many moms consider entrepreneurship as an alternate work option providing them more time with family, the reality is that launching a new business can oftentimes mean more hours spent working – maybe at home or in a coffee shop admittedly but still working. Depending on the type of business, mompreneurs are often able to achieve that idyllic part time gig with the full time pay, but during the early ramp up when the business infrastructure is being developed, staff are being hired, products are being tested, branding is being refined, long hours are more often the norm.

The Business Could Cause Household Strife if Your Spouse Isn't Onboard



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Smartly, moms often develop business around their passions. But what happens if you're passionate about your business, but your spouse (or other family) don't live/breathe it in the same way. The reality is that few people (if any) will possess the same sort of passion that you feel around your business and it's a true buzz kill when your spouse rolls his eyes or looks past you to locate the TV remote while you're excitedly talking about your latest business challenge/victory. I like to say that running a business without your spouse's support/enthusiasm is like swimming through peanut butter – it may be possible but you probably wouldn't want to try it. Be sure you talk to your spouse/family about potential business ventures before you take the leap to gauge their level of support and give them time to acclimate to the change.

Ironically, mompreneurship is much like being a mom – rewarding, wonderful, amazing but also challenging, time consuming, and sometimes draining. It's one of those things that you may certainly want to do, but just be sure to do it with your eyes open.

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