

Women Thriving in the Franchise Industry

When I left the corporate world nearly 20 years ago, I did it for one primary reason. I wanted to make money. Mo' money, as they say. Lots mo' money than I knew I would working for someone else. No shame in that game.

Exit Corporate America. Enter the World of Franchise Ownership

God bless Eddie Fletcher for leading me to a wonderful franchise. Very long story short, after 15 years as a Kids R Kids Academy franchise owner, I sold my school for more money than I could have dreamed of and made a very handsome annual income along the way.

No surprise, I've been a huge fan of franchising for a very long time. It is the single easiest path to [business ownership](#), hands down. Here's the kicker, it's also more lucrative and probably less work than many other business models. I've thought that for a while, and now the numbers are starting to back that up. Especially if you are of a certain gender.

For the Ladies

I earnestly believe that owning a franchise can be a lot more profitable than working in private enterprise business ownership. I know dozens of extremely hard-working, very business savvy women business owners. I've worked, prayed, cried and laughed with them. And lately, I've been networking with them like crazy as I continue to build my [speaking business](#).

Based on my personal data gathering and research, the **2015 State of Women-Owned Business Report** commissioned by American Express and the **2015 IFA Industry Report** funded and published by Bank of America, franchising bests or aligns with privately owned enterprise in several important key areas. Here are the statistics:

- AMEX - Women-owned firms, estimated at 9.7 million, account for 31% of all private enterprise.
- BOA - Out of 782,000 franchise establishments in the US, 28% are owned by women.

- AMEX - Between 1997 and 2015, women increased firms 1.5 times greater than the overall number (74% female v. 51% combined men and women).
- AMEX - Women-owned firms increased job numbers by 340,000 while men decreased jobs by 1.2 million. Private enterprise, however, decreased jobs by 1 mill overall in 2015.
- AMEX – In spite of owning approximately one in three private enterprises, women-owned firms contribute only 12% of revenue generated by private enterprise and just 14% of jobs overall.

Did ya'll get that last one?! (Still no shame – I'm from the South).

The Facts: Women Make Less Money and Work Harder

Women are starting private businesses in record numbers and beating the pants of men in this category. However, we are not producing anywhere close to the amount of revenue we should be generating with those numbers. With revenue comes profits. With profits comes paychecks. For us. There is no “show me the money” when revenue is low.

And, to make matters worse, I believe we are working harder than men. I deduce that from my personal research and the numbers. We are hiring but don't have close to the 30% of jobs number that our one in three business ownership numbers should reflect. With employees come shared responsibilities and delegation. Delegation enhances and provides for improved work-life balance. Without employees, there is only, well – work.

Why Women Should Buy Franchises

Franchising is gender blind. Franchising is gender neutral, and so are the lenders. Twenty years ago, I did not have a single issue regarding my gender or my age. I borrowed a little over \$1.6 million in 1997 at age 36. Sex and age did not matter. Desire and business experience did.

The bigger issue today is choosing which one. Entrepreneur Magazine profiled the Top 500 Franchises in the January edition. I poured through it and was amazed by the number of market segments that exists today. The variety within the segments is also impressive. I counted 74 (!) franchises dedicated to [children and education](#).

The Top 500 article shared start-up costs, royalties, numbers of units and even where the franchisors are targeting for growth. It was a yeoman's job, and you can be the beneficiary of that hard work. And by beneficiary, I mean make more money for yourself and for your family.

I Did It and So Can You.

But, to do it, you have to A-C-T. You can start by attending the International Franchise Exposition in New York City in June. It's free, and the complimentary educational seminars are equivalent to attending Franchise U – if there were such a school. I'll be there speaking on "Secrets and Habits of a Highly Successful Franchisee" and meeting with franchisors.

Next month Christy will profile the top market segments and companies that are trending for female franchisees.

Start your own Women's Franchise today!

- See more at:

<http://www.franchiseexpo.com/resources/franchise-articles/april-2016/women-thriving-in-the-franchise-industry#sthash.G6boVUPy.dpuf>