



How Women do Business

The differences between Male and Female entrepreneurs and
between self-employed entrepreneurs (F) and business owners (F)

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PREFACE

This study was held amongst as many female entrepreneurs in Holland as possible. I met many female business owners all over the world and I don't see a lot of differences. This study was held because I wanted to get more insight, knowledge and specifically more facts about how women do business. For example, how do they look upon themselves?

What are their qualities, how do they think about themselves, and how do they see themselves in comparison with male business owners. And last but not least, what do they need to grow their businesses?

With some questions, we split up the answers to show a difference between self-employed entrepreneurs and business owners with staff.

In my country, there are not many studies about female entrepreneurship. I could not find a lot of facts, other than the amount of female business owners and facts and figures about turnover. All the other information that we could find about how women do business was not substantiated with facts. The organization in our country which lobbies for small business owners in Holland did not want to share their information. So I decided to gather the information that I wanted, by myself.

In this report, I show you all the results that we gathered from the 29 questions. 347 Participants participated and answered the questions. (This may seem small internationally speaking, I can assure you, in my country, this is quite a lot)

Women start businesses more often than ever before. In 2007 the total amount of women starting a new business was 31 % and in 2014 this increased to 37%. Female entrepreneurs very often start an online shop, a consulting/coaching business, or something in the beauty and fashion indus-

try. Also, they often start in the caregiver's industry. The total amount of female entrepreneurs in 2007 were 34%.

Traditionally speaking most of the starting entrepreneurs are men but like I showed you above, this is changing rapidly. The survival rate of female-owned businesses is nearly the same as with men with a comparable business. Being self-employed or a business owner with staff makes no difference here.

If we look at self-employed businesses that started in 2011, only 4% employed staff 3 years later.

So when more women than ever start their own business it is more important than ever, that we know more about this very important group of entrepreneurs.

Have fun reading all the conclusions and I hope you recognize yourself. Feel free to comment about this report after you read it.

Before I started to research, I expected that there would be a difference in answers between ZYP-ers on the one hand and the

MBK businesswoman on the other hand. (Solo-preneurs versus SME business women) That proved to be correct and with a number of questions, we also show this clear difference to you.

I also expected to see that businesswomen mainly offer a service. This is indeed the case with the participants in our research.

Because I assist women entrepreneurs with the growth of their business, I had already gained a lot of experience with this target group. Virtually all outcomes are not new to me. However, it is nice that it is no longer my experience, but that a thorough research has been done which now also reveals facts.

Some special details:

- ✓ The earnings of the participants vary from less than 20,000 euros to well over 500,000 euros.
- ✓ The number of employees varies from 1 to over 51.

- ✓ 83% of the participants are self-employed. That is not surprising. According to the CBS (Central Bureau of Statistics) figures, between the 120,000 and 140,000 Dutch companies are currently starting a business, 95% start as a ZZP. (Solo-preneur)

What can you do with this research?

You can see as a female entrepreneur where you are now with your business and for yourself as a businesswoman. You can compare how well (or not) you do with the participants in this research. And you can see if and if so, what further steps to professionalization you can take.

If you want to share this research then this is of course possible. However, it is not allowed to distribute the PDF without permission. But of course you can spread the following link. Here is the report for free download.

In Dutch:

<http://tinekerensen.nl/onderzoek-hoe-ondernemen-vrouwen-nederland/>

In English:

<https://powerfulbusinessacademy.com/e-book/>

Tineke Rensen

PowerfulBusinessAcademy.com

INTRODUCTION

In the beginning, it was not easy persuading women to participate in the investigation and to answer the questions. When we promoted the link with the questions through social media, many female business organizations, and female business owners with a large network started to share the questionnaire and that made a big difference. In the end, we analyzed that 1 out of 2 people that received the questions participated. That is 50 % which is very good for an online research.

Unfortunately not every woman answered all the questions. That's why underneath every question we have written down how many answered this specific question.

Some questions were open to more answers. If this is the case we mentioned this as well.

After each question you see a figure which shows the percentages of the answers that were given. We also wrote down the percentages, to make it more clear. After each question we draw a conclusion, sometimes we state this with extra information that we found on Dutch websites. We translated the conclusions for you, however, the original web page where we found the information will be in Dutch.

With some questions, we look deeper into the difference on how a self-employed woman answered the question and how a female business owner did.

In total 347 female entrepreneurs participated. We thank all the participants for their valuable time they gave us when answering all the questions.

Some of the women I would like to thank in particular:

Wendy Broersen

Supervrouwen TV

Maureen Lashley

Chamber of Commerce
Amsterdam

Jolanda van Henningen

Vrouw en haar Netwerk

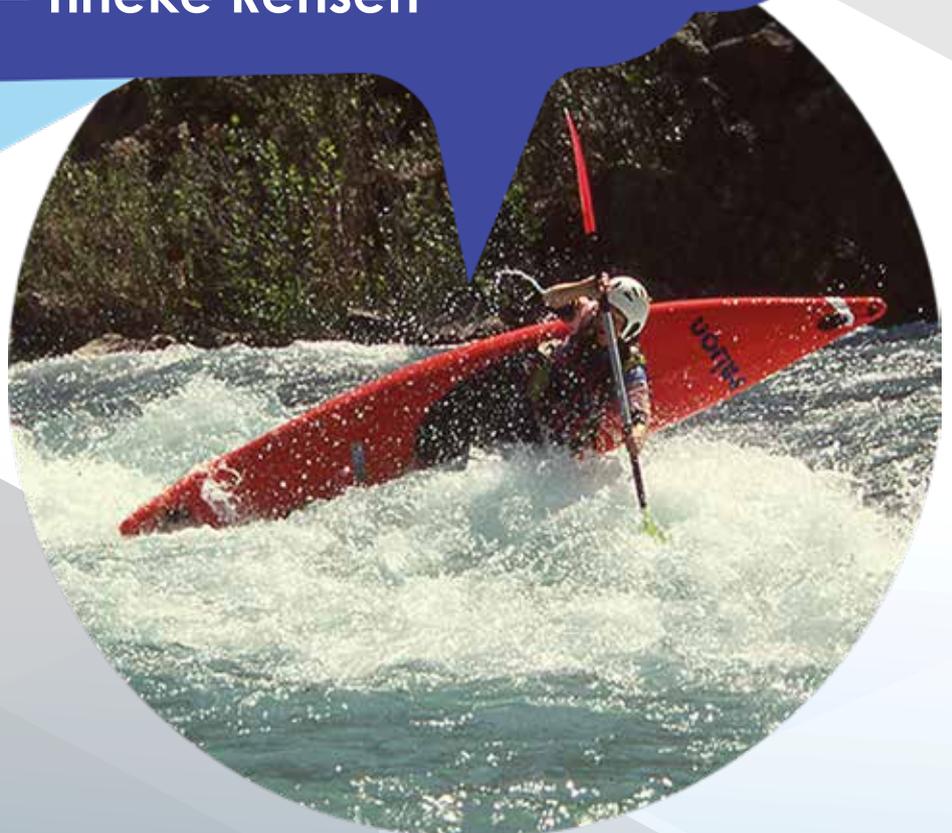
Simone Brummelhuis
Elly Hilgers

The Next Women
Stichting ZIGZAG

And to all the others who shared the call for participation on their social media channels.

*When you want everybody
as your client, you need
to put in a lot of effort
and money to stand out.*

— Tineke Rensen

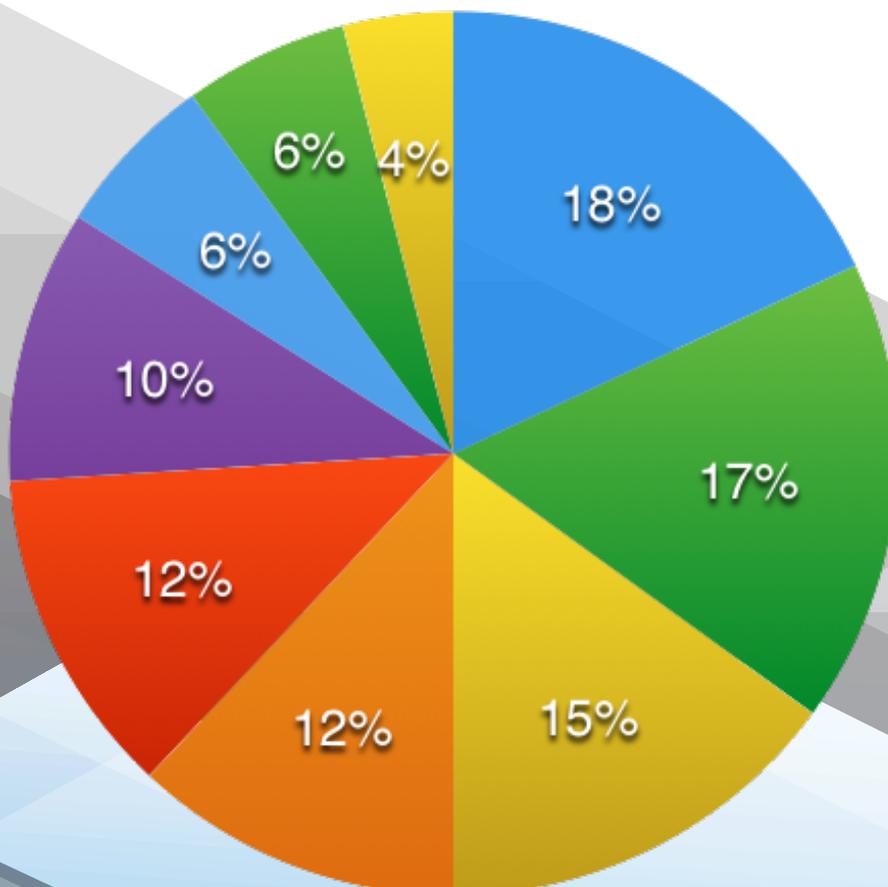


1

Why did you start as an entrepreneur?

326 out of 347 answered this question.

- 18% Because entrepreneurship attracted me.
- 17% Because I didn't want to work for a boss anymore.
- 15% Because I wanted to take on a bigger challenge.
- 12% Different.
- 12% Because I always wanted to be an entrepreneur.
- 10% Because I found a solution for a common problem
- 6% Because I learned entrepreneurship from home
- 6% Because I lost my job
- 4% Because someone else asked me to start a company with them



The wish to be independent, to follow their own passion and not enjoying their job anymore, are the most common reasons that entrepreneurs in general, start their own business.

What starting entrepreneurs think that you need to have, to create a successful business are:

Perseverance, self-confidence and knowledge of the market they operate in.

They are most worried about getting enough paying clients to create financial stability. This is according to a study done with 600 (M and F) entrepreneurs in The Netherlands.

A personal note from Tineke.

What I find interesting, is that the starting entrepreneurs do not mention the entrepreneurial skills that helps them to overcome the fear of not making enough money, and that is sales and marketing. To me, they are just as important as the other 3 skills that they mention.

2

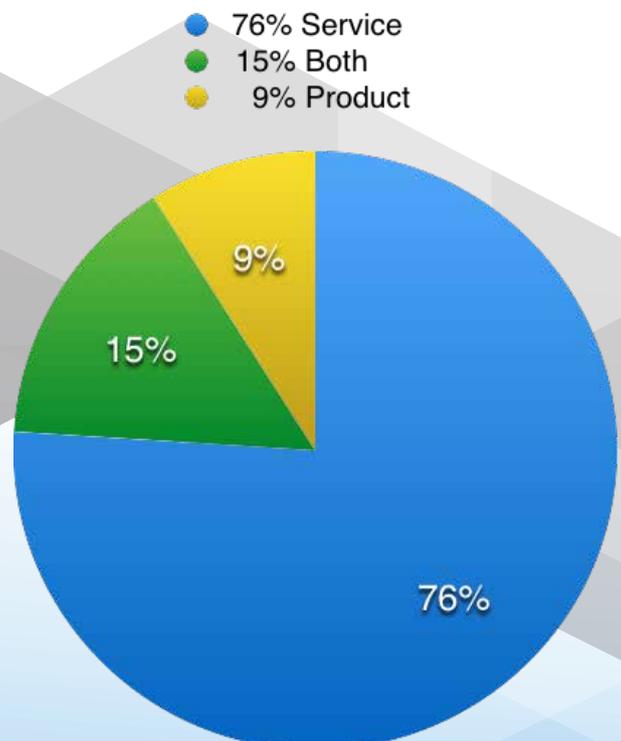
Do you sell a service or a product?

346 out of 347 answered this question

The vast majority of the participants are selling a service. 15 % also sells a product with it. Only 9 % exclusively sells a product. This out coming is not surprising. Women have a number of qualities that are important in delivering a service.

- ✓ Communication skills.
- ✓ Feeling
- ✓ The fondness of helping people

A product probably gives women less satisfaction because of less emotion. And to a lesser extent, less contact with others is happening.

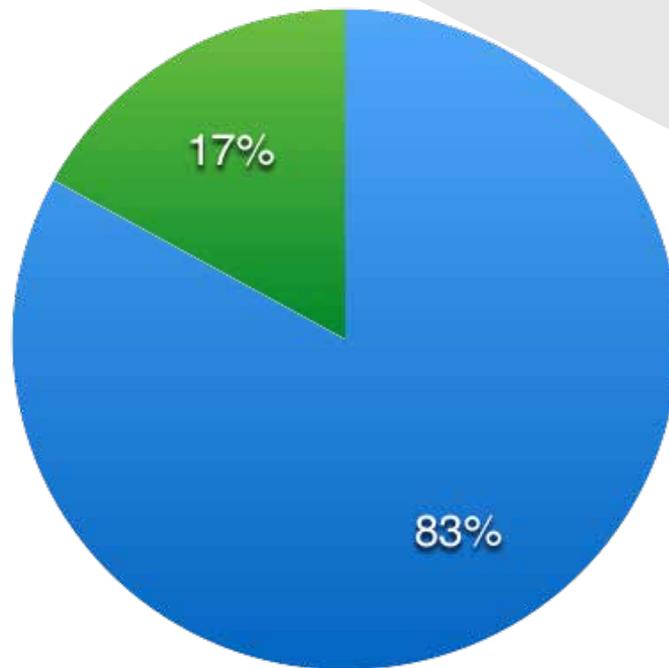


3

Are you self-employed or a business owner?

347 out of 347 answered this question

- 83% Entrepreneurs without staff
- 17% Entrepreneurs with staff



The vast majority of the self-employed entrepreneurs do not intend to employ staff. There is no difference about this topic between men and women. Not even when they are very busy or with temporary busy periods. One out of 5 self-employed entrepreneurs has the ambition to grow to a business with employees.

This was found in a recent study of 2015 amongst 3000 self-employed business owners.

Ambition

A small part of the self-employed entrepreneurs (8 %) in Holland, consider themselves as temporary entrepreneurs. When a self-employed entrepreneur has a large client 5 % will employ temporary staff. But most of them will choose for other solutions. Half of them will contract other self-employed business owners.

Back to a job

A majority of 69 % will continue to be self-employed. Also in the future. However if they could choose right now, 12 % would go back to a job again. And 19 % states they want to go back to a job at some time in the near future.

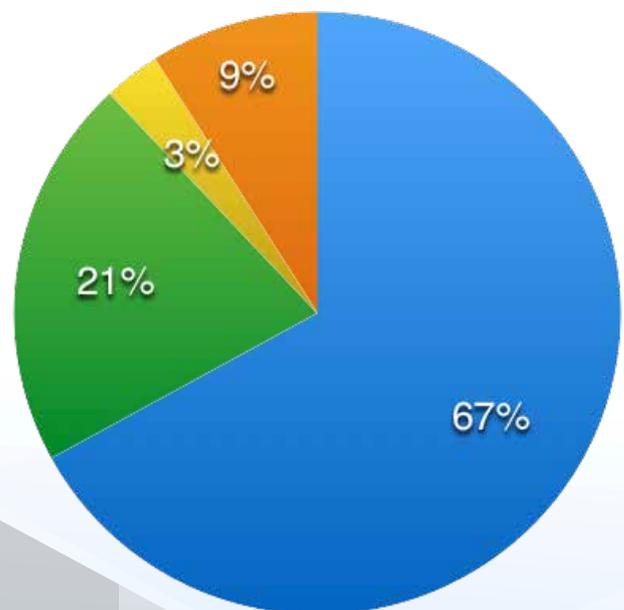
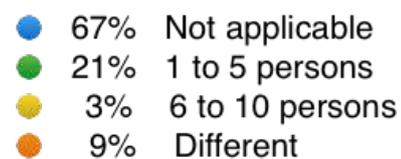
4

If you do employ staff, how many do you employ?

305 out of 347 participants answered this question.

For 67 % of the participants, this is a question that is not relevant to them. In the prior question (are you self-employed or working with staff) 83 % answered they are self-employed. The difference can be explained as followed: Some participants did not answer the question on this page. From the 24 % that do work with employees, 21 % employ 1-5 employees.

Most of our participants are small business owners.

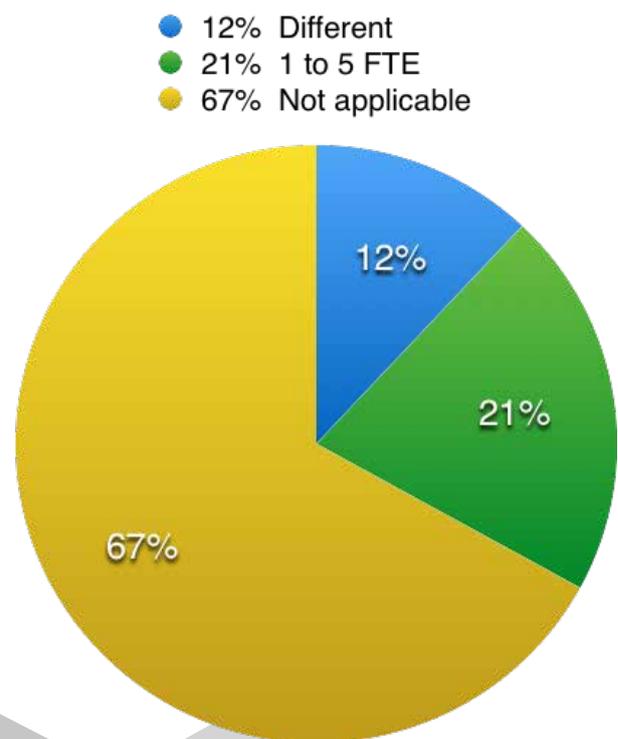


5

If you do employ staff, how many FTU is this? (Full-Time Units)

301 out of 347 participants answered this question

Again, we can see that the majority of the respondents have a small business. Almost a quarter of the businesswomen have one or more FTEs while it does not apply to 67%. As the growth of the company progresses, more FTEs will be added. In small businesses with low income, there is a high risk of hiring staff, with current staff legislation. This legislation is absurdly unfriendly for entrepreneurs. In Belgium and Germany, for example, an entrepreneur must pay 1 to 5 weeks of wages in case of illness. In the Netherlands



this is 2 years. Self employed entrepreneurs often don't have the ambition to hire staff. They want to work together or outsource their work.

My own experience as an entrepreneur is that there are also many benefits to recruiting staff. They are always available to you and they are not busy with other assignments. They are much cheaper than hiring a ZZP'er (Solo-preneur). You can teach them whatever you need them to do. Only when they get sick complications can occur and there should be no labor conflict.

I have gained experience with the payroll construction. With this you no longer have the risk of wage payment in case of illness. I can recommend this construction to anyone who wants to hire a staff member for the first time. It is still so much cheaper as outsourcing to another business or contractor.

6

How many years are you working as an entrepreneur?

339 out of 347 answered this question

The vast majority of our participants has a business which is in between 6-10 years of age. In these years they have gathered a lot of knowledge of entrepreneurship and big decisions were made. But others are in business a lot longer. 20 % is running her business in between 16 and 25 years. And even 2 % is in business longer than 30 years.

What is also good to see is that only 3 % is in business for only 1 year. So most of our participants are experienced in doing business.

The difference in answers in between self-employed entrepreneurs and business owners with staff.

A percentage of 30 % of the self-employed entrepreneurs is in business in between 6-10

years. Followed by 12 % 11-15 years and 10% is only 3 years in business and 8 % longer than 20 years.

When we look at the answers of the business owners with staff we see that 25 % is in business for 6-10 years, as well as 16-20 years. Followed by 12 % 11-15 years and then 11 % is in business longer than 20 years.

This shows very clearly that business owners with staff are in business a lot longer.

**YOUR UNCONSCIOUS
MONEY BELIEFS
PREVENT YOU FROM
GROWING YOUR
BUSINESS.**



To find out about it, you can do the Free
assessment now

<https://prosperity-mindset.com/>

FEAR HAS NEVER STOPPED ME FROM DOING ANYTHING



Interview by Nika Jazaei

Tineke Rensen has been a business owner for 27 years. She started when she was 25, living in a caravan, and her first investment was a typewriter. Today she is the CEO of the Powerful Business Academy and works worldwide helping other businesses to grow. As a little girl her dream was to become a sports champion but because her parents couldn't support her financially, she was unable to reach this dream. Tineke decided from that point to set up a life where she can reach her goals without the need of others.

You started your own business at the age of only 25, how did that happen so young?

All I ever wanted was to become very good in sports. When I was 12, I wanted to become the Dutch Champion of Gymnastics. I had a lot of talent. What I know now, is that every successful sports athlete needs the support of their parents. And my parents didn't have the money to send me to a better gymnastics class. I was very disappointed. It is back then that I made the decision that nobody was going to stop me again with my future dreams.

Growing up, what were your inspirations and how did that lead you to becoming an entrepreneur?

I studied sports and during an internship, I got in touch with whitewater kayaking. After the first descent, where I nearly drowned (at least that's how it felt), I hated the sport. And then something happened that shaped my future. Faith stepped in and sent me two women who persuaded me to step in the kayak. You need to know it was winter and freezing outside! I was crying and didn't want to go. I couldn't recall ever being so scared before but I went. And guess what? I started to like it. I discovered that I could steer the bloody kayak. Later in the week we went once more and I was hooked. The story continues and at the age of 37, I became the champion of my country in freestyle whitewater kayaking. Remarkable, isn't it?

In the meantime, I started to work freelance as a kayak instructor. A year later I was the head



Powerful Business Academy

of the kayak instructors. But somehow, I knew I could do a much better job. With no knowledge, I started a kayak school. I was 25 back then. I forgot that I needed customers and I had no clue how to get them. All I had was a business on paper and equipment. I made my calculations with several clients but how to get them was not in my plan. So maybe I am the worst entrepreneur that ever started!

What made you believe that you had the right attributes to run your own business?

I am the perfect example of learning by doing. Take one step at a time and see how it goes. The next step reveals itself automatically. I had to learn to be an entrepreneur and I made a very important decision. I sought the help of a former business owner to help me with the basics.

It took me about ten years before I really understood that I was a business owner. All I did was do the work that I loved and made sure that our clients had a great time. My company steadily grew. We started to teach other sports such as climbing, rafting, mountain biking, and various other outdoor activities. Deep down inside, if I am brutally honest, I always thought I was a crappy business owner. I hated to do the finances, but I did it anyhow. I didn't make a plan, and I had no clue how I could run my business on figures. Somehow, I managed to grow my business. The right ideas or the best opportunities always turned up at the time when it was needed most. (Back then I had no idea that I was manifesting and attracting all of this, I just thought that it was coincidence or that I was very lucky).

I realised when I sold my business that the way I grew my business was by focusing on the things I didn't want. Let me explain. I thought I was never going to employ staff. But I did. I never wanted to work with large groups. I was afraid I couldn't deliver the best

quality. But I did. I never wanted to work in more than one country, because I thought that would be too hard to manage. But I did.

But growth was very important to me. Now I know that "Where your attention goes, your energy flows", and that I probably attracted all these possibilities. Although often it was (subconsciously) based on, fear of making mistakes or not being in control, I did it anyway. Fear has never stopped me.

Some things are crucial to me: I need to love what I do, I need to be able to grow, and I don't want to look back and regret not doing things. So after 22 years I sold my business because there were no more challenges for me. I discovered the path of personal and business growth.

You spend most of your time now coaching and teaching other business owners how to grow. What made you decide to do that?

I looked back at my life and saw that whatever I had been doing, I was always helping people to get to the next level and I realised that when I was the business owner it would have been very helpful if I had consulted someone like myself. I decided to become a mentor, teacher, coach, instructor, sparring partner, you name it. After 27 years of doing business there are no more secrets left for me with business owners up to 15 staff members. I am very straightforward and cut the crap straight away. All I want for my clients is to accelerate as fast as possible.

With your clients, do you see a good range of diversity between female and male entrepreneurs or are they mostly men? What are your thoughts around that?

Most of my clients are women. They want to learn how to be a better business owner. They are often relieved to talk to someone with a lot of experience. They are insecure in some areas. Businesswomen are smarter than men. They refuse to fall over and crawl up if there

is a smarter way. Men want the same but for them, it is more difficult to ask for help.

I did a large study about female entrepreneurship and what I found is that we:

- Are more insecure
- Have smaller businesses
- Are very service oriented
- Have less bankruptcies
- Take fewer risks
- Are too perfectionistic, which stops us tremendously in scaling up our businesses
- Have a lack of knowledge

The men that I work with often want to learn how to work with flow and ease. They are tired of working hard and playing hard. They want to learn how to trust their gut feeling and want to quit having to act strong.

What are your future plans?

I am expanding my business internationally, with good business consultants, business coaches, and business mentors who have the same vision as I have. I want to build a global network and organise events together with our mutual clients. So that all our clients can build an international network. With my Powerful Business Academy, I want to create a platform, to help to grow the businesses of as many women as possible, worldwide. The employees of female owned businesses are happier, so women need to claim their place in the arena of doing business. It doesn't matter if they are self-employed or have a flourishing business already. They can always grow bigger.

Another dream of mine is to speak to rooms with thousands of people. It is the easiest way to inspire a lot of business owners at the same time. I am the perfect example of no matter how insecure you are, you can still create a thriving business.

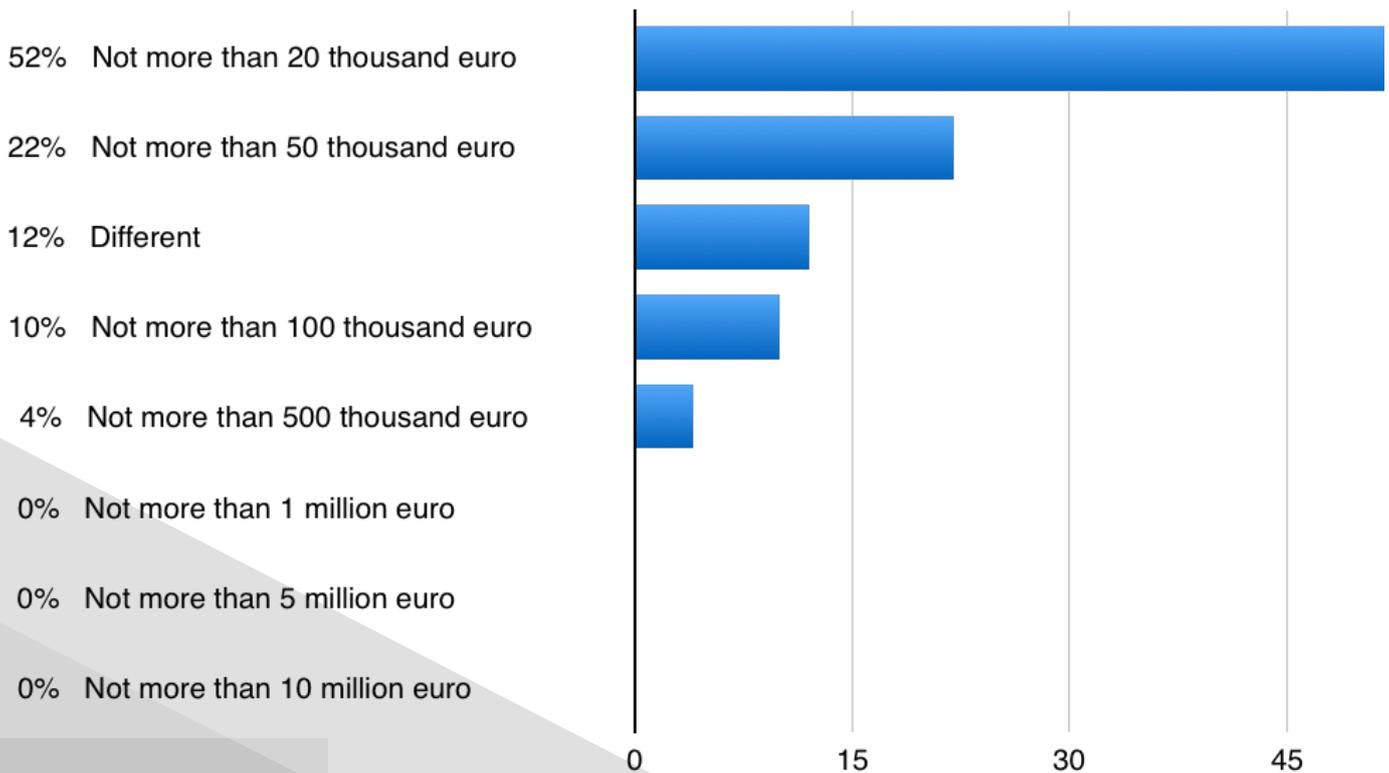
www.PowerfulBusinessAcademy.com

“ I am the perfect example of learning by doing. Take one step at a time and see how it goes. The next step reveals itself automatically... ”

7

What was your profit in the past year?

325 out of 347 answered this question



From all businesses in our country, nearly half of them are not profitable, or even lose money. Only 5% of the companies in Holland are making a net profit of 200.000 euro.

We see the same in our own study. Most of the participants have a small business or are self-employed. Half (52%) of the partici-

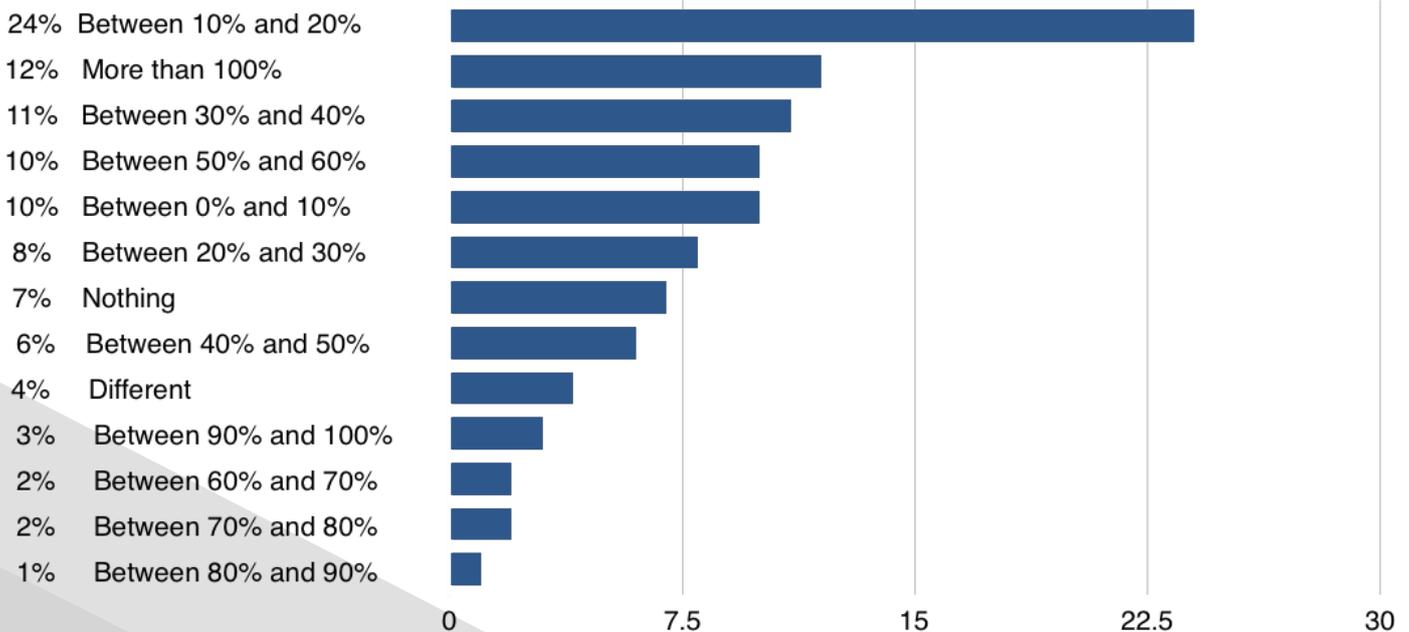
participants who answered this question are making a profit up to 20.000 euro. Whilst a quarter has up to 50.000 euro profit. Because most of our participants are self-employed entrepreneurs, this an answer that was to be expected.

We also see a few participants that are doing very well. They have a turnover from over 1 million euro and more.

8

With how much percent do you want to grow in turnover in 2016

340 out of 347 participants answered this question



Nearly every participant wants to grow towards a higher turnover. A quarter of the women wants to grow 10-20% whilst over 10% will gladly see their turnover double. Then there is a big middle block where the women are different in their answers. Some of them want to make more profit whilst others are happy when their margins remains the same.

However, there is a big difference between ambition and reality. As previous answers have shown.

My suspicion is that this has to do with the following matters:

The skills of the entrepreneur herself. Being an entrepreneur is very versatile and broad. It is impossible to master all aspects of entrepreneurship. And entrepreneurs in the Netherlands hardly seek any help, other than the common current service providers like the accountant, lawyer, PR and or marketing and advertising bureau.

The road to a sparring partner, mentor or coach is often not a first option to choose, for many.

And switching too late to new trends, makes them hardly respond to the rapid changes that are constantly taking place in entrepreneurial countries. The blame is placed on the economy, the internet, and other emerging innovations.

The earning models of many entrepreneurs are on the move, and if they do not change, they do not exist in 5 or 10 years from now.



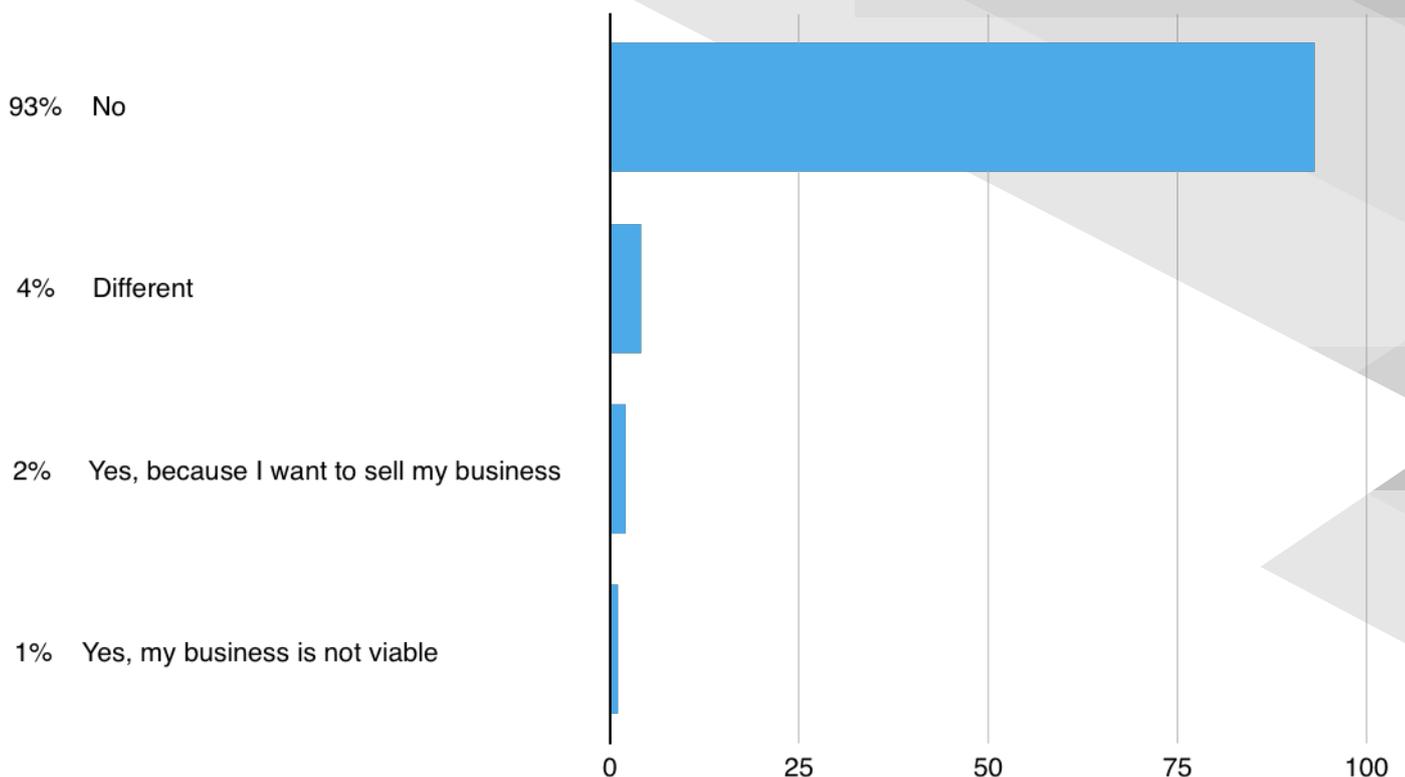
“Before you make a financial goal, it’s very important to know how much turnover you want to make.”

— Tineke Rensen

9

Are you thinking about stopping in between now and 2 years?

339 out of 347 participants answered this question.



Almost no businesswoman wants to stop in the near future. A vast majority of 93% will continue in the next 2 years, while 3% will stop within 2 years as a businesswoman. This is probably due to the fact that most of the respondents have been an entrepreneur for a relatively short

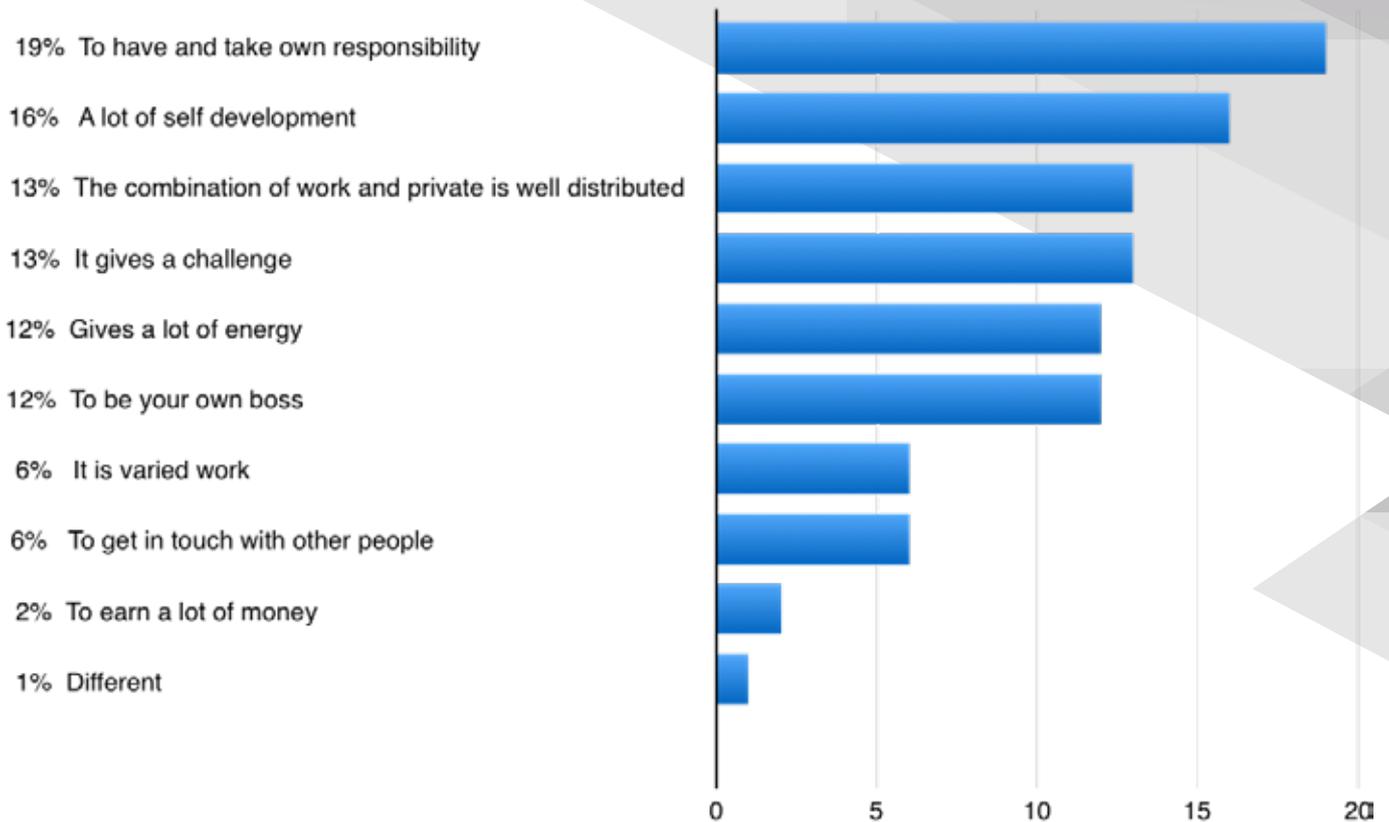
time and see a long future for themselves with many opportunities for expansion.

Also giving up, is not an option for most entrepreneurs.

10

What are the 3 biggest benefits of entrepreneurship?

345 participants out of 347 answered this question.



This is one of the questions where 3 answers were possible.

Entrepreneurs mainly started a business because they needed freedom, flexibility and independence.

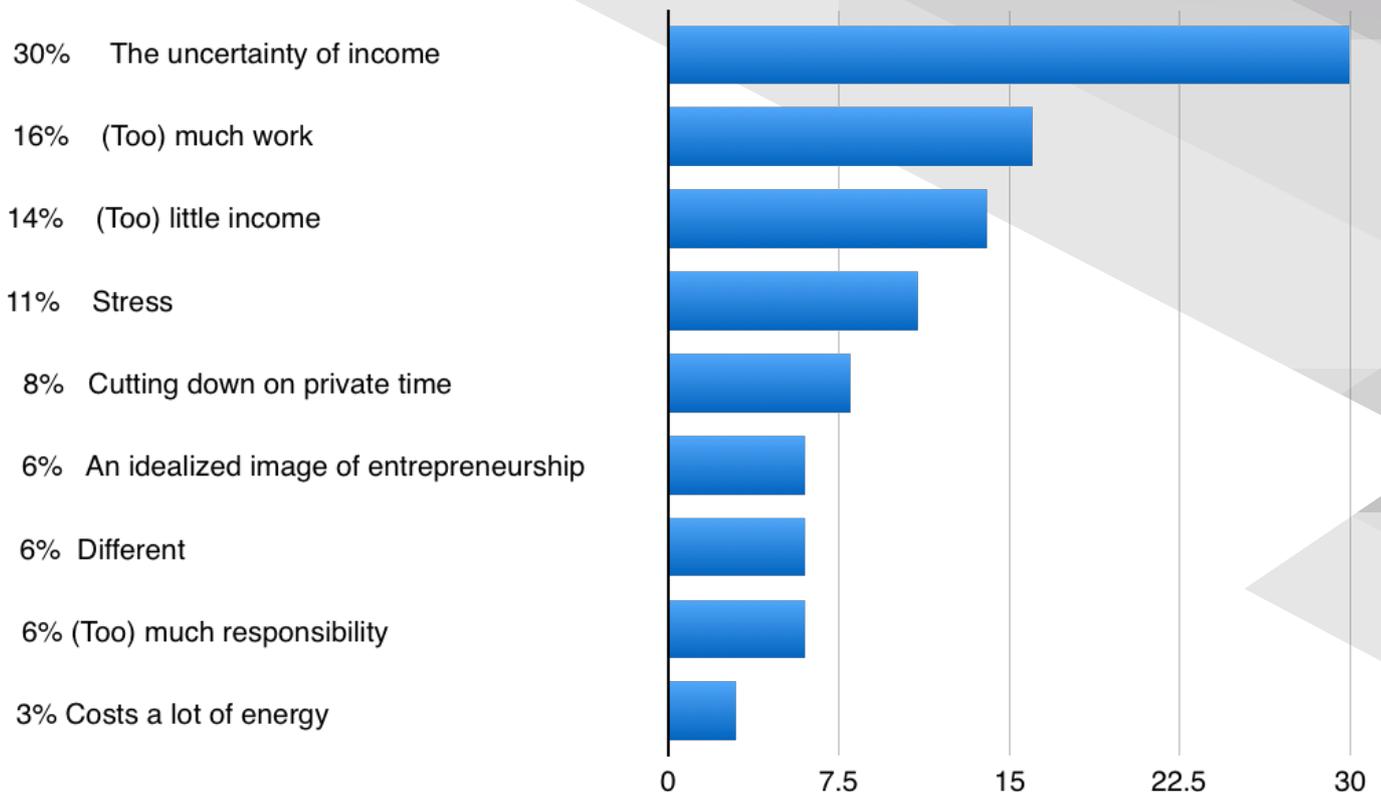
Most interviewees see taking and having their own responsibility as the main advantage of entrepreneurship. In addition, 50% see the development of themselves as a big advantage. It is also interesting to see that only a few (2%) businesswomen find it important to earn a lot of money. Being your own boss gives a lot of energy, more challenge and the combination of work and private life is possible, are other major advantages of entrepreneurship. The definition of a company is; Selling the best possible product or service, to as many people as possible for as much money as possible. But 2% considers this last factor as the most important. Money is a lubricant for the company and is necessary for all kinds of business. It is therefore highly important

My personal opinion is that it is a risk for female entrepreneurs that they give money such a low priority.

11

What do you see as the 3 biggest disadvantages of entrepreneurship?

336 out of 347 participants answered this question



Participants could give as many answers as they liked.

The insecurity of income is seen as the main disadvantage of entrepreneurship by the respondents. In addition, the large number of hours that are being made is experienced

as a major disadvantage. And having too little income is a minus point as well.

It is interesting to see that the income is mentioned twice in the top 3 answers. Both the uncertainty and the inconvenience of insufficient income are disturbing factors for the women.

In terms of income, later in this report you will come across a possible reason for that uncertainty of income. As it is the case that too many times no budget plan or financial planning is made.

It is also my conviction that women, as they give so little attention to money, suffer from lack of money. Only 8% found money important.

What you pay attention to, grows! And if you do not pay attention to money, how should it be sufficiently manifested in your company?

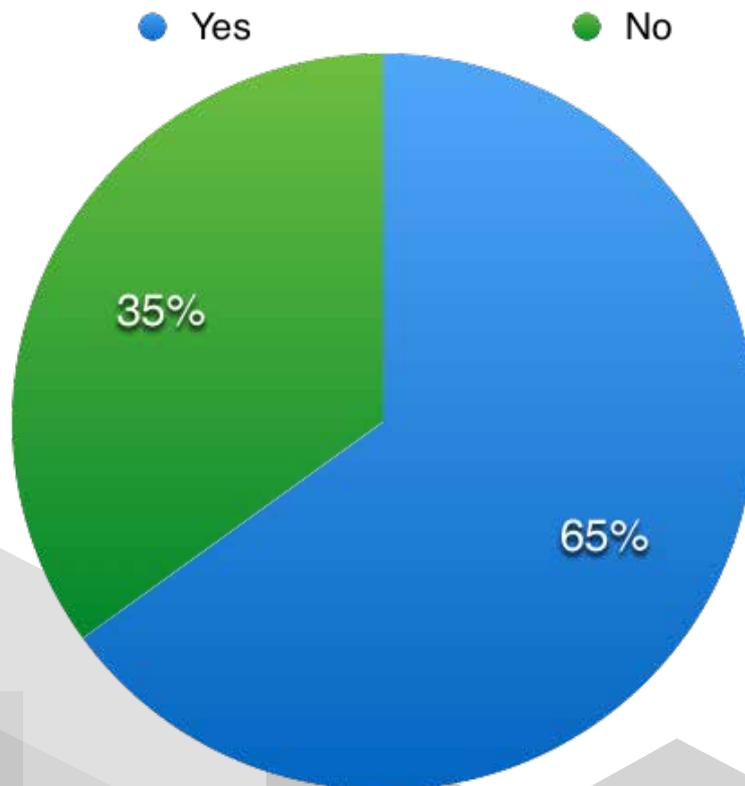
I only started after 15 years of entrepreneurship with structurally paying attention to the money in my company. By making a finan-

cial plan and monthly targets. It became a much more constant factor in my business, which I could trust much better. I speak from my own experience.

12

Do you work from home?

343 participants answered this question.



The reason why most entrepreneur work from home.

The type of entrepreneur determines what kind of workspace is being used. 73% of the starting entrepreneurs work from home (A starting entrepreneur is some-

one who is in business for 3 years or less). 66% Of the self-employed entrepreneurs work from home. When there is staff involved the chances are very big the entrepreneur chooses for an office or location to work. This can also be a separate office at home.

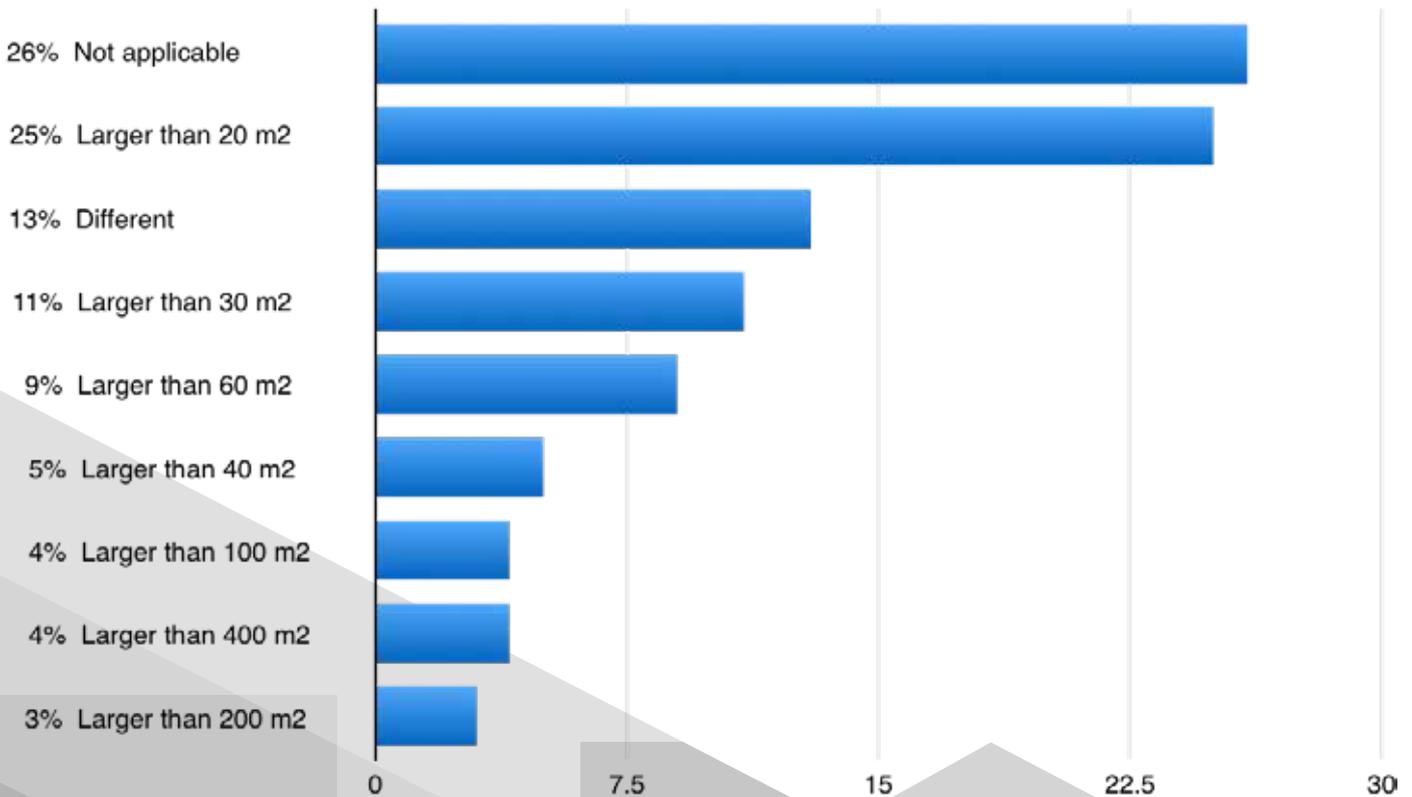
For the combination of self-employed entrepreneurs and business owners together, a vast majority works from home (57%) 1 out of 6 has an office or practice at home, 15% works in an office of their client, 18% works from a hired or self-owned business premises. There is also a small group that uses flex working spaces such as café's, road restaurants, and special meeting spaces for entrepreneurs.

2 Out of 3 women from our own study work from home. And there are good reasons to do this.

13

How much surface does your working space have?

333 out of 347 participants answered this question



For a vast majority of our participants, this question is irrelevant because they have no office space. From the ones that do have, the majority of the office space is 20-30 m². This is of course due to the small businesses that our participants have. 11% Has a working space over 100 m². These are

the big companies. The ones that probably are in business a lot longer as well.

The difference in answers in between self-employed entrepreneurs and business owners with staff.

From the self-employed participants in our study 34% say they have no office and 31% has an office bigger than 20 m². Many self-employed entrepreneurs are less longer in business than the business owners from our study. That may be one of the reasons that less of them own or hire their own office space.

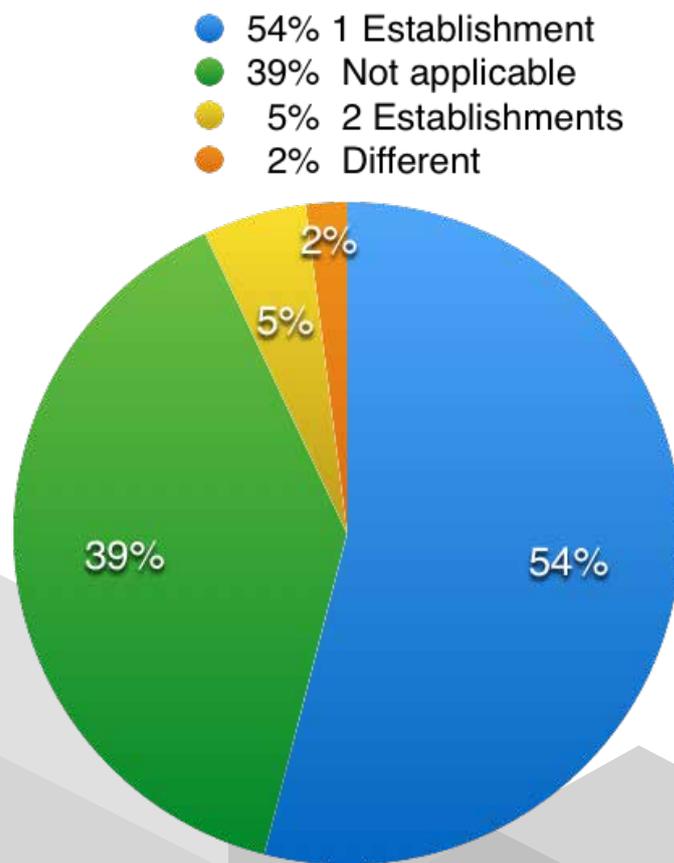
From the businesswomen in our study, 21% has an office that is bigger than 60 m², and besides that 20% claims to have a workspace bigger than 100 m². And also 20% has a working space bigger than 400 m². Business owners have, in nearly all cases, their own working space. Either they rent it or they own the premises.

In question 6 we saw already that they have more employees so there is also a bigger need for a bigger working space.

14

How many premises does your company have?

347 out of 347 participants answered this question.



Conclusion: Most respondents have 1 establishment or none at all. As 83% of our participants are ZZP-er (Solo-preneurs), this was expected. When a company expands with staff ibigger workspace is often required. Home work as a (small)

entrepreneur is popular nowadays and that can be deducted from the outcome of this question, in which a large part has no office and therefore works at home or in a special ZZP cafe. (A solo-preneur café)

The difference in answers in between self-employed entrepreneurs and business owners with staff.

45% of the self-employed have indicated that they do not have an office, but work at home. 52% Indicates they have 1 establishment.

70% Of the entrepreneurs with staff indicate that they have 1 office, while it is not applicable for 14%. 12% Of the respondents even have 2 offices. The trend we saw in the previous question comes back again. Employees with staff need more space so they always have one or more offices.

When I hired my first full time staff member, she worked from home. That's over 16 years ago. Nowadays, it has only become easier with services such as Skype, Dropbox and

We-transfer. These tools made it a lot easier to have contact and exchange information.

After 15 years of working from home, having my own office was a relief for me. You have less travel expenses because you do not have to go to each client. Less costs for coffee and lunch which you consume while you are traveling.

A professional and quiet work environment for yourself and a professional environment to welcome your customers makes a lot of difference on how your business is being perceived.

The biggest benefit to me, however, was that I went to work and returned home. There was a natural separation between work and private life.

Another big advantage of having an office is that you can work with trainees or interns. They often have to experience working for a long period of time, often at least 4 or 5 months. Some of these interns can be very useful, which will help your business make a big leap forward.

The only disadvantage of having an own office is that it costs money. If you have enough income, I can recommend it to everyone to hire or buy your own office.



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From Grand Canyon into International Business Waters

SOVEREIGN



What can we learn from a champion? | By Dr Marina Nani

More than 50% of the CEO's of the 500 largest companies have won awards for athletic competitions. Fiercely competitive, Sport inspires business success. There are essential differences between being a champion in sport and being a successful businesswoman but teamwork is the key to long term success and reflects patience and resilience. What are the similarities between sport and business? What can we learn?

We asked Tineke Rensen, a successful two-sport athlete, a national champion in the Netherlands as a white-water kayaker, and a member of the national ski team, what are the lessons she learned from being a champion and from her trips down the Grand Canyon?

If you take the plunge into the Grand Canyon for an outdoor experience you are expected to paddle 100% of the time, every day. It is fascinating how much you can learn paddling through white-water on Colorado River. Every athlete needs a coach and according to Tineke, every sensible businesswoman needs a mentor. Now a successful businesswoman, Tineke remembers the 12 days adventure as an epic experience that involved paddling 600 miles down the Colorado River through the Grand Canyon.

"You will be amazed by what you can learn from kayaking on whitewater. Upscaling a business is very similar to a kayaking adventure. On reflection, before I chose to go kayaking in The Grand Canyon I had assessed my abilities and I considered myself ready for more. The same happens with your business, when you want to take it to the next level, you make an assessment first and prepare for more, raising your stamina.

Even with solid class 4 whitewater skills, I had to have a sense of adventure to even consider going, but at the same time, I hired a safety boater, to guide our team. Of course, I was prepared to paddle 100% but I needed help to choose the best routes and I had to know that aiding is an option if I needed rescue. I created the Powerful Business Women's Club using the lessons I learned from kayaking.

Becoming a member of the club entails a sense of discovery and camaraderie, unconditional support within the team. Being successful in business is an adrenaline pumping experience,



competing against your own limitations. Looking forward to meeting with likeminded women at the end of the month, celebrating each other, sharing quality time together and trusting each other, makes the challenges in front of us shrink in significance, reminding ourselves of what is important in life. Being part of a team, is about pushing your limiting beliefs, break through your comfort zone, and at the same time, feeling inspired and changed, ready to take a leap of faith and step into the unknown. It is the adventure of a lifetime!"

The grit and determination showed when honing her sporting prowess can be seen in her career as an entrepreneur too. Her first business was an Outdoor and survival company named Umyak Buitensport which she launched at the age of 25 and successfully scaled up before selling to move into other industries. Tineke remains humble, making it clear that she couldn't have done it without her mentor's guidance.

"When I started my first business, I had no idea what I was doing, so I sought help from a retired businessman who helped me to start up. I bought five white-water kayaks and took people to Belgium where they had flowing rivers. Hiring my first mentor was one of the best business decisions I ever made. Ever since, I have always sought guidance with scaling my businesses, and hired people who can tell me what to do to advance my knowledge and performances.

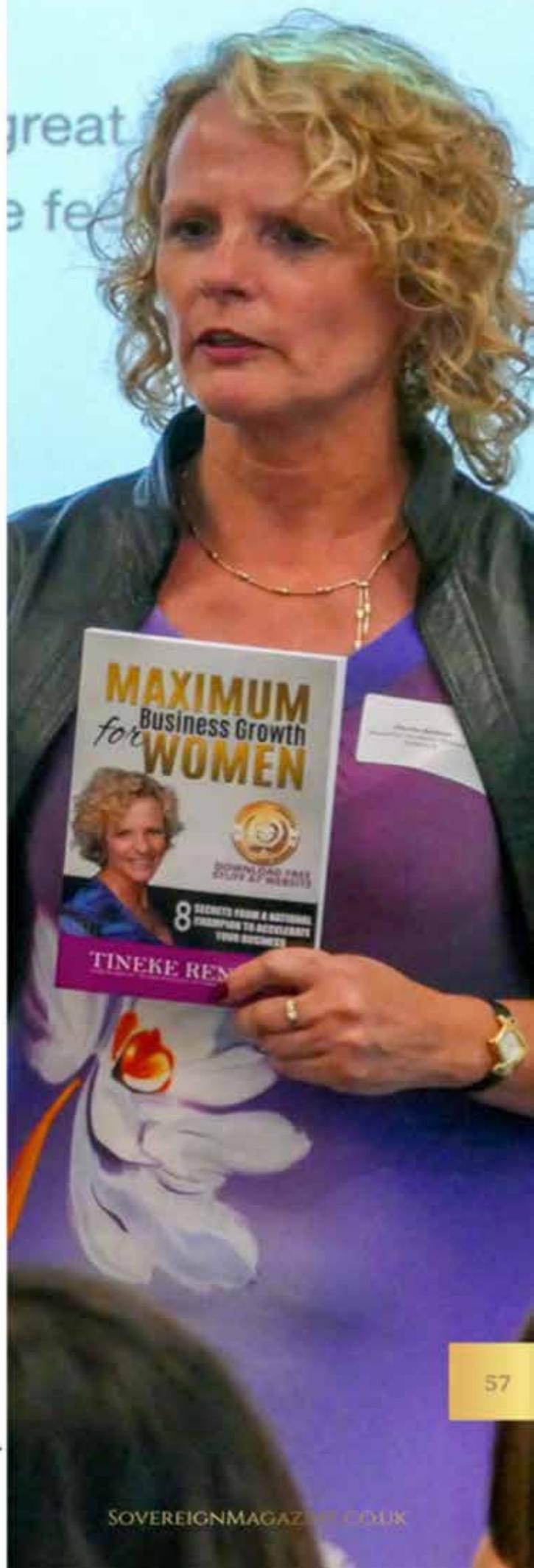
Scientific studies show that women are wired to carefully analyse a problem and don't have the drive to take action as men do. We want to, but that does not naturally happen. The female business owners I have met are people of integrity, they are good women that want to do good in the world. They want to help, and to do something meaningful. Over analysing can become a hindrance and by working alongside many successful men, I can see this is something many woman need help with."

One of the main focal points of Tineke's work with women is to build the understanding that money isn't inherently evil and having the confidence to build a successful business can make you happy.

"Women love doing things for other people but believing money doesn't make you happy means we often feel as if we have to choose between money and happiness. Nothing can be further from the truth; we can easily have both."

Succeeding in areas that are known to be male dominated is a healthy attitude that took her to white-water kayaking success, and it's the same logic that has helped her navigate the wild waters of being a successful woman in business. She believes that it is just as important to look after your own wellbeing as it is to focus on the wellbeing of your company. *"You need emotional health to create financial wealth..."*

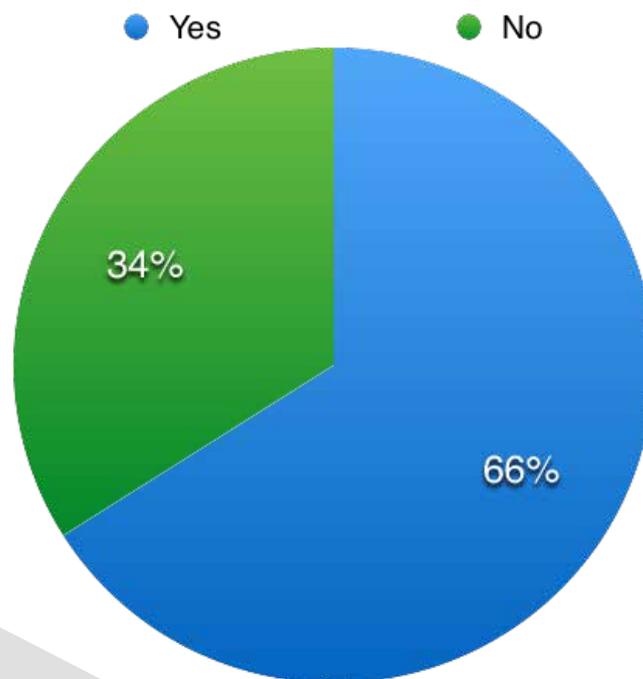
She applies the same strategies for athletes at The Powerful Business Women's Club, a vibrant community that offers a healthy environment for business growth. *"While both men and women need a shift in their behaviour to succeed in business, women need a safe, loving support structure as well as an accountability partner to master their confidence. If a woman is giving up when the going gets tough, it is because there is not enough support for women with big aspirations. "Paddling" is not enough; you need somebody who can guide you into the best routes moving forward and you need to know that you are not alone when you need rescue."*



15

Do you set yearly goals for your business?

345 out of 347 participants answered this question



It is striking to see that a large part of our participants doesn't set yearly goals. It means that they have no clear route on how to navigate through the year. This causes lack of focus. Not enough focus creates too much work, because too many opportunities arise who do not fit the business as it was intended to be. Without goals, these women have no clue whether they are on track with their business.

Goals you want to set are derived from the core values of the owner. Followed by the mission of her company and her vision. Targets are an important tool to shape the vision and to grow the business. Since most of our participants stated in question number 8 that they want to grow their business, it is remarkable to see that so many of our participants don't set goals.

The difference between the self-employed entrepreneurs and the business owner

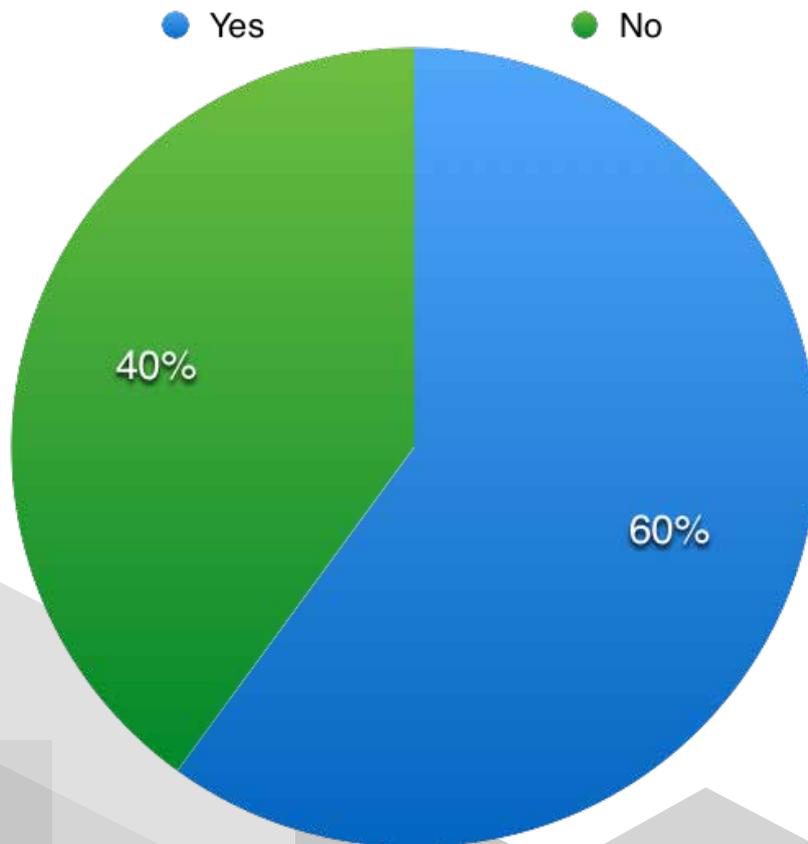
63% of the self-employed entrepreneurs say that they work with yearly goals. Business owners are better in setting goals. 75% of them work with yearly goals.

Because their businesses are much bigger, and their costs are larger too, it is very important that they can keep control of their business at any time of the year

16

Do you make a budget plan for your business?

346 out of 347 participants answered this question.



Making a financial budget plan is nothing more than calculating your goals and targets. Weak spots and risks will rise to the surface and become visible. It is a very good idea to get clear what is possible and what isn't when you set your goals.

Because then you can set priorities. Obviously concentrating on a goal with low chances of success is not wise, and a good calculated financial plan can keep you from making mistakes.

Most of the entrepreneurs make a financial plan when they start their business. Where they make a prognosis of the expected income and costs. Often this financial plan is a part of a business plan.

When there is a need for financing most of the entrepreneurs have to make several financial scenarios. But when the financing comes in very often the discipline to work with a good substantiated financial plan fades away. That is a shame because it is one of the roots of doing business.

And there are so many advantages of working with a yearly financial plan.

A large group of our participants doesn't make a financial plan for their business. And that is a big concern. If you keep in mind what the definition of a company is:

To make a good product or service, sell it to as many people as you can for as much money as you can. So one of the 3 pillars of the definition of a business is money. And even if self-employed entrepreneurs often think that they don't have a business, the definition should be applicable to them too. Because they are doing exactly the same.

The difference between self-employed entrepreneurs and business owners

From the self-employed entrepreneurs, only 55% makes a yearly financial plan. Just a little over half of the participants in this group.

In the group of the business owners, 77% make a yearly financial plan. Which is a lot better. It still strikes me how the other 23% runs their business?

In this study, we can already conclude that self-employed entrepreneurs have or use less of the entrepreneurial skills than business owners. It could be one of the reasons why the business owners have bigger businesses?

If the self-employed entrepreneurs is ambitious and wants to expand, it would be wise that she starts with making a financial plan and set goals. This way she can prevent unpleasant surprises.

“Doubts are working against you. They are disruptors, and we all have lots of them.”

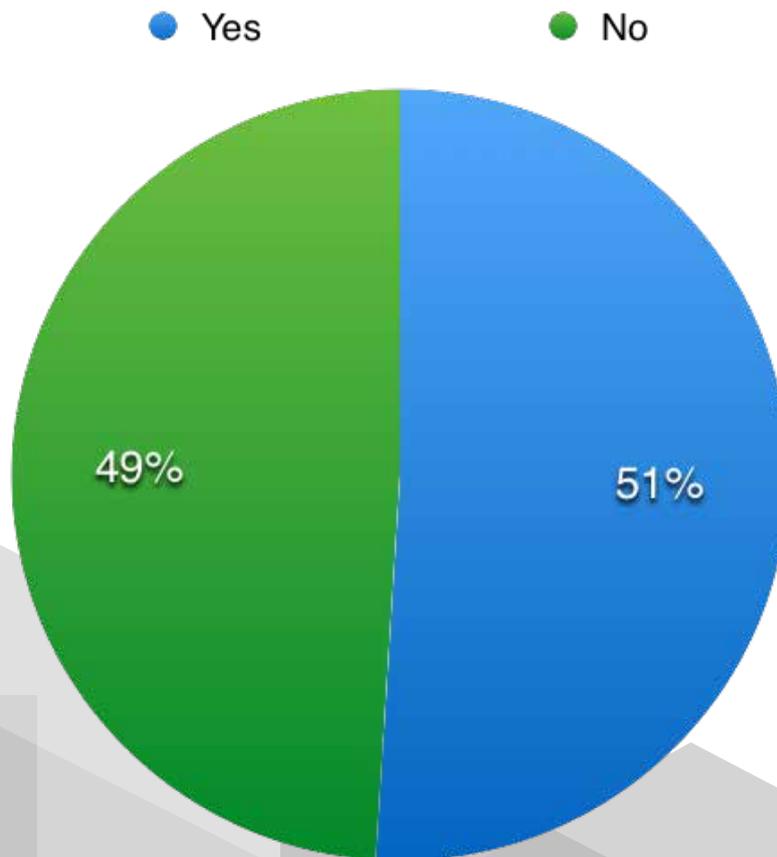
— Tineke Rensen



17

Do you work with targets to keep track of your (financial) goals

345 out of 347 participants answered this question



Our female entrepreneurs are divided about this topic. How do they measure during the year, is a question that arises if only 51% does measure their temporary results? How do they measure it if they are on track and will make the financial plans that are calculated at the beginning

of the year? This can be a dangerous situation for female entrepreneurs. There is a very realistic chance that they do not make the yearly (financial) goals.

The difference between the self-employed entrepreneurs and the business owners.

54% of the self-employed entrepreneurs work with targets. To me this outcome is no surprise, as it is what I see and hear when I talk to business women and work with them. This study proves the idea that I already had about the differences in how women do business from men.

So the same that we see with the previous two questions, is happening here.

The question I would like to ask is can we state that working on your business with known entrepreneurial structures and systems creates a bigger business? It is striking for me to see the difference in answers. I think this is one of the major reasons why self-employed entrepreneurs cannot grow

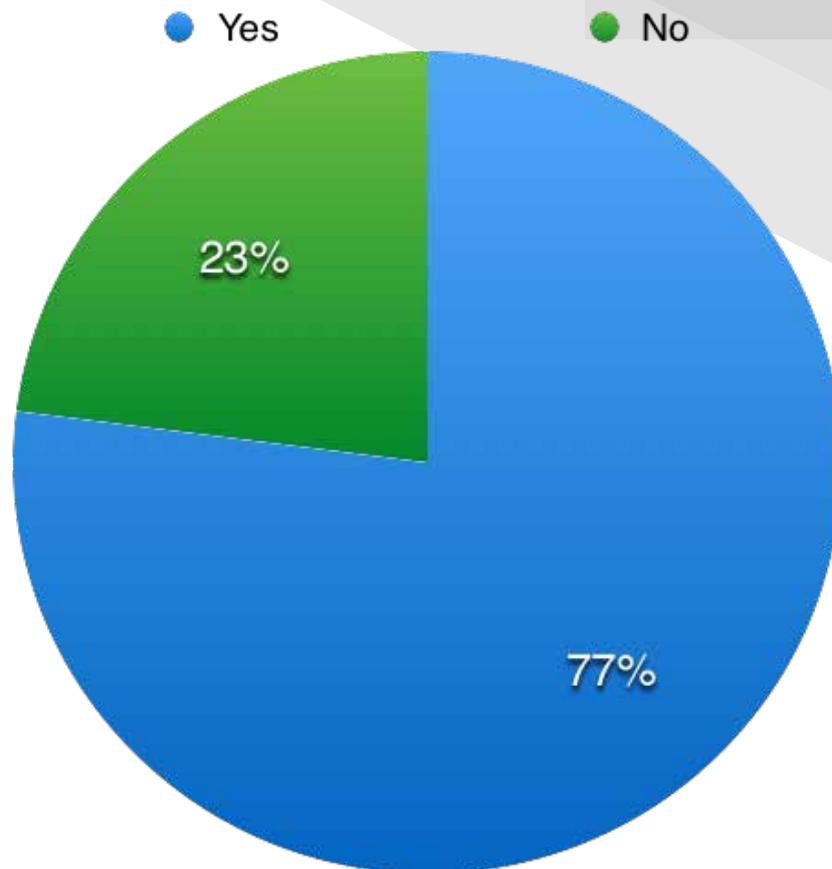
enough, even when they have the ambition to do so.

The goals, the financial plan, and setting targets are some things that are essential to create a bigger business. Of course you also need the knowledge of sales, marketing and various other personal skills as well. (See for this last statement also question number 22)

18

Do you have a clear mission and vision for your business?

347 out of 347 participants answered this question



Businesses that have a mission and a vision have a clear purpose and identity. Goals give direction. It is one of the very important things to distinguish yourself from all the other businesses that are out there. Your business has no specific DNA.

Your mission is important for nearly every decision that you make. You know with which partners you want to work with because they should be supportive of your mission. The staff that you (possibly) employ should be attracted to your mission. The same goes for your clients. The most important thing is that it is real and meaningful for you and the people who work in the business.

The vision of your company gives a clear answer to the question; how do we see ourselves in tomorrow's world? Which direction does the company want to go to and what do we want to do to make this happen.

Some companies think that it is very important to have the right words on paper. On all their communication channels and on their website. This, is not the most important thing.

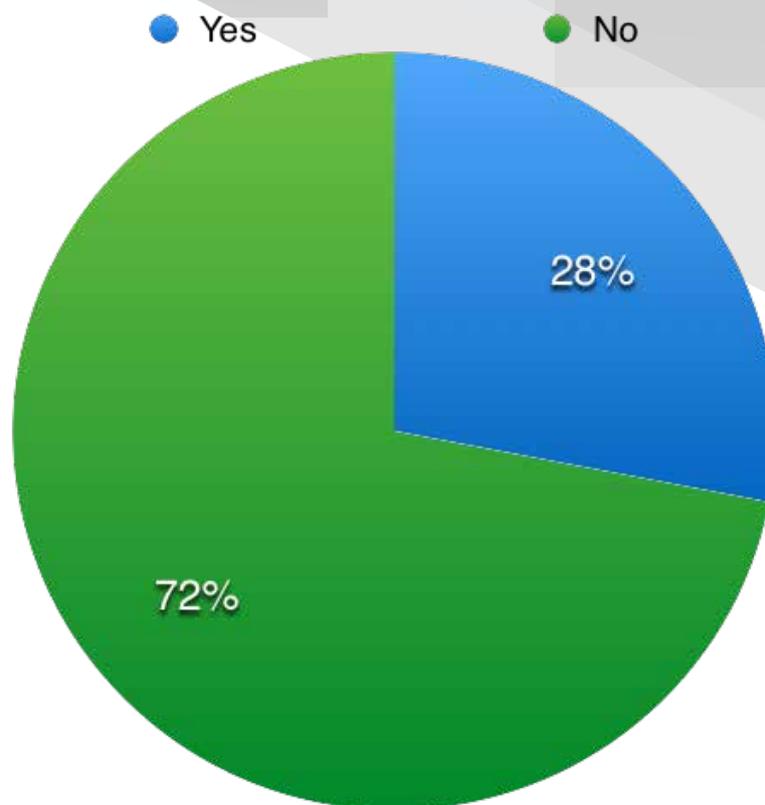
It needs to be known by all stakeholders and all of them should embrace it.

So there is more to it than just communicating your mission and vision.

19

Do you intend to expand with staff?

346 out of 347 participants answered this question



Because 83% of our participants answered in a previous question that they are self-employed the outcome of this question is not a big surprise. Many female entrepreneurs own small businesses or are self-employed. Because the profit most of our participants have it is not possible to employ extra staff. With 20.000 euro

net profit, it is impossible to employ a full-time staff member. (at least over here in the Netherlands). This stagnates the influence that female business owners can make in the working environment.

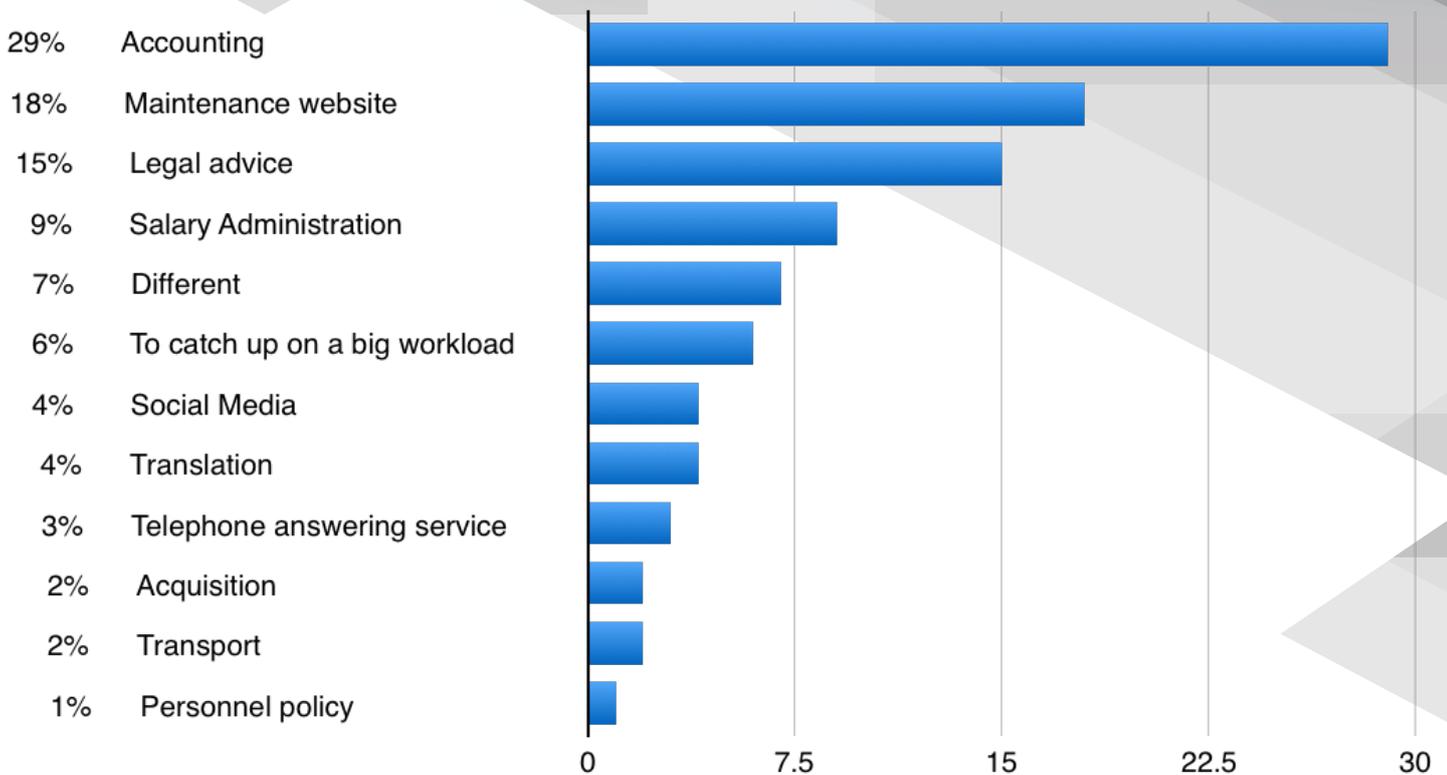
Nowadays there are a lot of useful tools that help the entrepreneur to ease or simplify the work they need to do. It is also very easy to hire somebody for a specific project that needs to be done. Everywhere where I speak self-employed entrepreneurs I hear that they don't want to employ staff, but work together on projects with other self-employed entrepreneurs. This is a whole new way of doing business that is increasing rapidly.

Employing staff is frightening for most self-employed entrepreneurs. That should not be the case. It is always so much cheaper to have a good person on your payroll than to hire various persons for different projects.

20

Which tasks do you outsource?

335 out of 347 participants answered this question



There was no limit to a number of answers that could be chosen.

In our country, outsourcing will increase in the next years to come. Half of the companies will outsource more services in the near future. Whilst 6% expects to outsource less.

The most important reason for the growth of outsourcing is to focus on core activities, costs, savings, and improving the service or quality.

In an article in the Business News Daily Lisa, Chu from Black N Bianco advises outsourcing design and development tasks to freelancers. Business owners should focus on growth of the business instead of building or maintaining a website.



**MONEY MAKES MONEY.
WANT TO MAKE MORE
MONEY? KNOW THE VITAL
ISSUES TO MAKE MORE OF
IT. FIND OUT WHAT
MAKES YOU TICK WITH
MONEY**

TO FIND OUT ABOUT IT, YOU CAN DO
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Remarkably many entrepreneurs outsource the book-keeping. This is a good thing to do, although there is a danger as well. It is possible that the entrepreneur loses track of numbers and figures of the business which will result in an unclear situation. So often when I speak to

entrepreneurs they tell me that the book-keeper or the accountant knows everything about the finances. The problem with this is that the same entrepreneur will only get the figures and numbers at the end of the year. And in the worst case scenario, sometimes even a year later.

Then you are not on track with your numbers at all and you should not allow a situation like this to be happening.



*“ Use all your senses
when you want to
achieve a goal. ”*

— Tineke Rensen

By Dr Marina Nani & Laura Amherst

The World Needs More Powerful Business Women

Tineke Rensen on how to create a better reality for woman in business.

You might have heard that Dutch women are the most beautiful women in the world. We went behind the scenes to find out how they become powerful business women. Last year we sponsored The Wintrade Week in London and I've met Tineke Rensen who was a keynote speaker. What struck me while listening to her wasn't necessarily her elegance, even it was difficult to ignore it, but her beauty within. Tineke was talking about learning from men how to work together, how to focus, how to do goal setting, how to stick to a plan, how to budget and focus on money without losing your femininity. At that point I realised that she is a woman on a mission, and we have to work together to help more women become powerful business women.

We followed Tineke Rensen for almost a year now, and since she launched three chapters of the Powerful Business Women's Network in Zurich, London and Amsterdam. She kindly agreed to be the cover girl for Sovereign Magazine and share not only her story with our readers but her vision for a world that needs more powerful women who own a successful business.

Tineke's Story

I am the first-born child and have a younger sister. We had quite a hard upbringing and did not have a lot of money, as my dad suffered an injury on a moped that left him unable to work for many years. He started drinking and our home life was very turbulent. Despite this, I have great memories of my childhood.

My main passion has always been sports. I started going to a gymnastics club that opened in my village and when I was 12, I had the opportunity to go to a club in another city and develop myself as an athlete, but my parents did not have a car and felt too proud to ask for any help. I found out from a young age that you can only depend on yourself to achieve something.

I remained at the gymnastics club and was still very talented. I won many competitions but was never able to break through to the national level, and it was there that that particular dream ended.

As I got older and had to choose what I was going to study, I chose to study sports teaching.

The main reason why I started to study sports was that I wanted to become a gymnastics trainer. I decided if I could not become a national champion myself, I would train other girls to become one. Back then there was stiff competition; about 80 people got chosen out of a thousand each year! Everybody told me not to try, but there was nothing else I wanted to do, so I applied. I got through a few rounds to the lottery, but I was not good enough yet to get a place.

I heard about the rule that when you apply three times and every time you have to go to the lottery that they give you a spot, also because that shows determination. So that was my plan.

As I moved from middle school to higher education, it was challenging, and I had to study a lot. I was only there so I could wait for my third time to apply, and the second time I also made it through, and I got a ticket to start.

And so, I was 17 and I had to move out of my house, and I felt like it was the biggest achievement ever; I had a chance to start a new life. When I left, my mum filed for divorce and I found out she was only staying for me and my sister. Mum moved into shared accommodation, and it was a rough time, as I started the challenge of a new life and not having the safe haven I always had, to go back home to.

I studied sports for three years and learning many new sports and skills. During my internship in recreational sport I went to the Belgian Ardennes to do outdoor and survival sports, such as rock climbing, white water kayaking and abseiling. It was a life changing experience. I learned what real friendship was about, and the couple that ran the white-water kayaking became my role models. I kept going back for trips until I passed my exams and officially became a sports teacher. I soon realized that I could start to make money through my skiing and kayaking.

I started working and while I was not paid much, I did get to spend five months of the year outdoors skiing.

When I was 29, I applied for the national team mogul skiing in The Netherlands and I was selected. My hope of becoming a national champion was renewed.

I was invited to compete at the Dutch Championships hosted in Switzerland, and I had high hopes that I could become a champion. The track was very difficult, and I ended up falling and breaking my thumb, and had to be transported home by ambulance. It was such a sad day.

Whilst this was happening, I was teaching outdoor and survival sports for a company in Luxembourg but I decided to leave because of the safety standards. I then started my own business.

I initially bought five kayaks and I strapped them to my roof, and I used to take people to Belgium. When the business grew, I took friends of mine to instruct alongside me and we had a great time. I





was discovering how to find clients on my own, but got some help with bookkeeping with a mentor, who I learnt a great deal from.

My business grew steadily, and, in the summer, we started moving everything to Italy. I sold my programs to the tour operator that I was working for in the winter as a ski guide.

I never realized I was doing something extraordinary. I was doing business in multiple countries employing people. I was just doing what I loved with people who loved it too.

I met my husband through whitewater kayaking, a Dutch man who I met in Turkey with some friends, but he did not become a part of the business as it was not making enough money for the both of us, as there were dry periods during the winter months and I had little income.

I became pregnant and had to employ an admin co-worker because I wanted to work less. So, then I felt like a real business owner because somebody depended on the income I provided. When my first daughter was born, I soon had to move my office out of the house, and I rented a new place.

I started to build up more equipment and eventually had to rent a bigger space.

My business grew steadily every year. I had no loans from the bank, and I could always grow with the money I could put back into the business. In my last year, we were at 5 locations in the summer and 25 people were working for me. I felt very proud.

In the meantime, Freestyle Kayaking was born!

Having such a young child did not deter us, she came along on all our trips. We would camp in the wild and we'd bathed her in a bucket, we slept in the together in a campervan and when she was sleeping in the pram near the river, we would train. I have truly wonderful memories of those times that I will always cherish. We drove all over Europe to compete in competitions and I became better and better.

It is no wonder that when they started a national team of this new sport I was elected. And I remembered my old dream of becoming a Dutch champion. Would it be third time lucky?

When we had the Dutch championships in France, I was very excited. I was the oldest competitor, and the only mother and the rest were young girls, but my mindset was the best and guess what, I became the national champion at 38 years old!

What inspired you to create your business?

My first business was in outdoor sports and I decided to sell it after 22 years as I was not growing anymore as a person and wanted a new business challenge. I started to learn an array of skills in entrepreneurship such as online marketing, public speaking and social media for businesses.

After a while, I started teaching business owners to help them to grow their business.

I loved working with men because I always had been a tomboy, but I faced some challenges where I was not taken seriously, and I switched to working with women. I soon found out that women were keeping themselves small in business for a number of reasons, and I challenged them too much as I saw through their excuses.

But I was not growing my business the way I wanted, I was not happy with my income and was not achieving my goals. And I was not used to this at all.

I was having problems marketing and selling myself and was still having problems with mentoring women. My personal coach asked me the question one day, "Is it possible that you avoid the feminine part inside of you?"

Could my coach be right?

In my opinion what I saw from women was weak and I did not want to be weak.

Could it be that what seemed weak to me, was being realistic? That what I called excuses was being self-aware? Did I need to be so harsh on myself all the time and believe that failure was not an option?

But I did have a huge advantage. I had learnt to focus, to do goal setting, to stick to a plan, to budget and focus on money too. I practiced thinking fast and implementing quickly, and

to go through the fear instead of listening to my insecurities. I realised that a lot of business women were not as successful as they wanted to be because they lacked these skills, and I found that there were certain ways that women liked to work that worked against more traditional business models, yet were very valuable, such as working together, keeping everybody involved and not only being focused on money! And then everything changed for me.

I encountered many powerful and successful businesswomen who had integrated the masculine and feminine very well.

When I stopped seeing businesswomen and the way they do business as being less successful I could start to help them, and they accepted my help.

I also saw that life was lonely for many of these strong and powerful businesswomen.

They did not have many role models, and they had to find out their own way, like I had to do for twenty-two years. And I thought what a waste of potential. Why not create a way where they can all meet and where they can support and help each other?

So, I started the Powerful Business Women's Network where like-minded women can meet online and at monthly meet-ups. We now have three groups: in the Netherlands, in Switzerland, and in the United Kingdom.

What problems are you solving?

I work with business women who have reached a plateau. I help them learn new skills, and I mentor them to implement new strategies, but most importantly I am a soundboard for my women. No matter how successful they are they can still be insecure because they feel the pressure of making the right decisions for everyone involved.

I also help them to learn the

typical masculine skills without having to use the masculine behaviour.

It is such an eye-opener for my clients when they can see that their beliefs about business are driven by masculine behaviour and rules, which are not serving businesswomen at all.

How does it work?

I coach, train and mentor them one on one and I often zoom in with specific trainings on various matters where women can grow their business.

I love to serve women. I believe in helping them grow their businesses so they can impact a lot of people.



I developed a model that I use during my sessions and this model is called the "Blueprint for a Successful Business Make-Over".

I have not met a woman in business yet who is facing issues I have not faced or that one of my clients has not faced. There is always a solution.

But it is not always me coming



up with the solution when working with a client. I believe when we start working, a flow starts developing and synchronization evolves. And in these moments my client can come up with the best solutions herself.

If women first want to get to know me, they can also buy my book. "Maximum Business Growth for Women, 8 Secrets from a National Champion to Accelerate your Business"

<https://www.maximumbusinessgrowthforwomen.com/>

My business is called Powerful Business Academy. It is only for powerful business people and preferably women.

Who are the people that could benefit?

Serious business women who want to scale up and are willing to work on their business instead of in their business. Who also want to work on themselves? Because a business can only grow as big as its business owner is. My work is always about personal and business growth.

What are the challenges to make the public aware of your work?

To make them aware is not the issue, branding nowadays is very easy with free social media. But how to stand out and have my potential clients pick up the phone and call me is another story. I have various ways to find new clients.

1. I love to give presentations. Being on stage has always been something I love to do. To be able to reach out to as many people as possible at the same time and having a connection with them is amazing. (With email marketing I could reach so much more people, but I feel no connection with my tribe

when I send an email)

2. I also have a video funnel on Facebook, with a lot of videos. We target the businesswomen who have seen my videos and they will get an invitation to have a free talk with me. This is only for the very serious ones because I cannot talk to everybody who wants to talk to me, although I would love to. From every conversation I learn, and, in every conversation, I am able to contribute to a person's life or business. Both things make me happy

3. I have a very good online questionnaire for business women. <https://www.powerfulbusinessacademy.com/free-next-level-consultation/> It takes time for them to fill in the answers, but when they do make this effort, they will already get a lot more insight into their business and the challenges they are facing at the moment. And some of them I give a reward in the form of a free conversation with me.

4. And of course, I have a free download with exceptional content. I found out that in my country, The Netherlands, there was not much statistical information about how women do business and what their challenges are. I gathered information of nearly 400 businesswomen. All the questions are in a report what you can download here. <https://www.powerfulbusinessacademy.com/e-book/>

All these women will get recent updates about my work.

5. And now this Powerful Business Women's Magazine, with many powerful businesswomen out of my own network who share their stories. I am very proud of this beautiful achievement, where business women get the attention, they deserve in the business arena. Often

our businesses are not as big as those of men, and often we don't promote ourselves as much as men. But that does not mean that we are not out there. I advocate for bringing a new way of doing business where there is also a lot of attention for the feminine approach. An approach that is needed very much in the world nowadays.

Who is one person you admire most and why?

I am a big fan of Walt Disney. When my children were young, we travelled to the States to Orlando quite a few times. We visited the parks and went on many Disney cruises. It was always an amazing experience. Like making dreams come true and that is exactly their motto. 'If you can dream it you can do it.' That is my favourite quote from Disney.

Together with the belief that you don't need to know exactly how you are going to achieve it, accompanied with the trust that somehow you will meet the right people at the right moment you can really achieve everything.

Why do you believe it is important to be part of a women's network?

Women have a different way of communicating than men. They also have a different way of doing business. They love to help others and connect, and they want to belong to something; they like to create together. Women go to a deeper level of conversation very quickly and we can talk about a variety of important meaningful things together.

Why do you believe it is important for women to support each other?

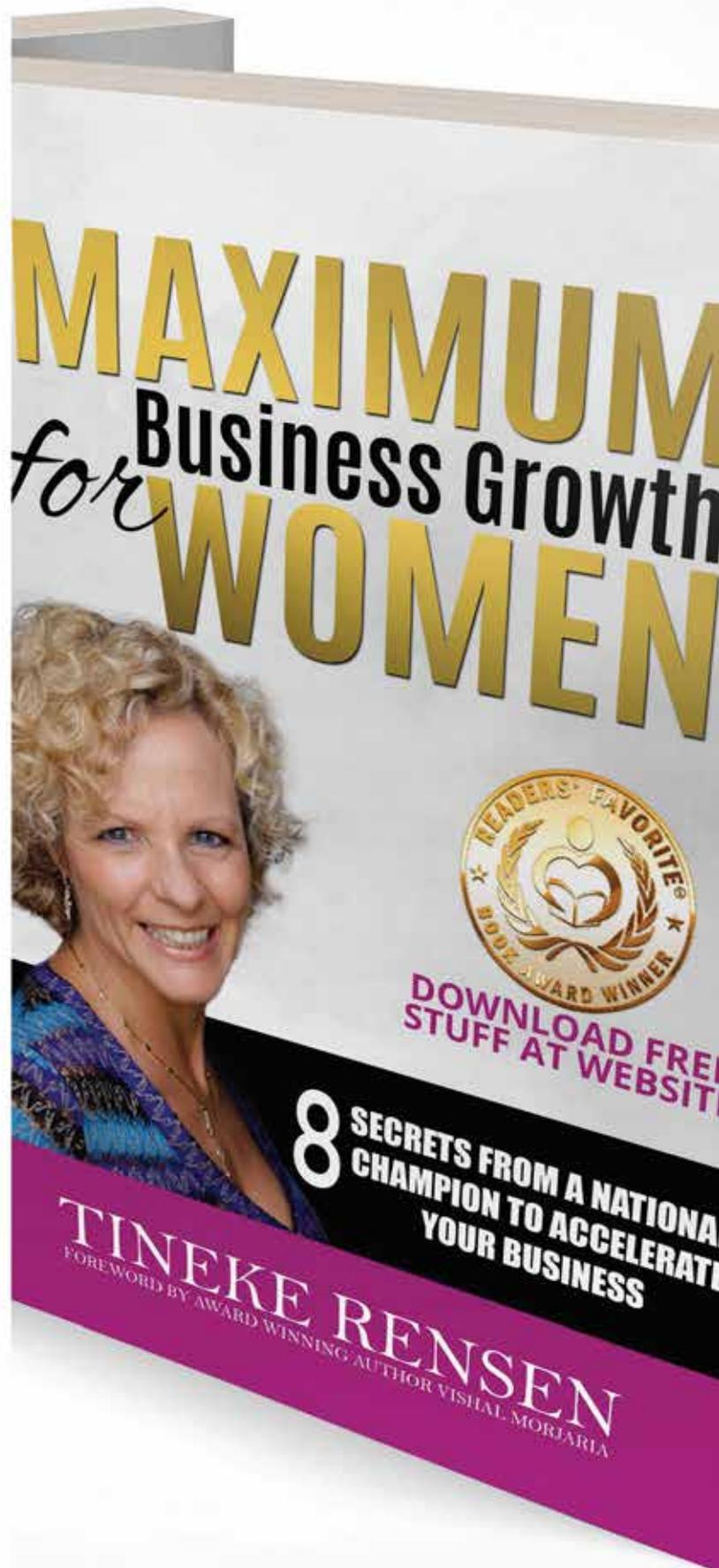
Women have a different way of doing business than men. So, we understand much better what works for us and what doesn't.

Many of their businesses are too small to be noticed. So, women need a lot more help and support to grow their business because it is still a very masculine thing to scale up and grow. But we can too. And when we support and help each other instead of competing with each other or being jealous of each other or judging each other I am sure that much more female-owned businesses will thrive. And that is needed in the world because women have so many qualities to bring to business.

So, this is why women should support each other. We all agree we need more women in politics, we all agree we need more women in boardrooms. Well, I am a fierce supporter of having bigger female-owned businesses.

And I will do whatever I can to help achieve this.

Many women in this magazine are stepping up and are proud to talk about their business and their interesting stories, without bragging because that is not what women like to do. But we can be proud as hell too!

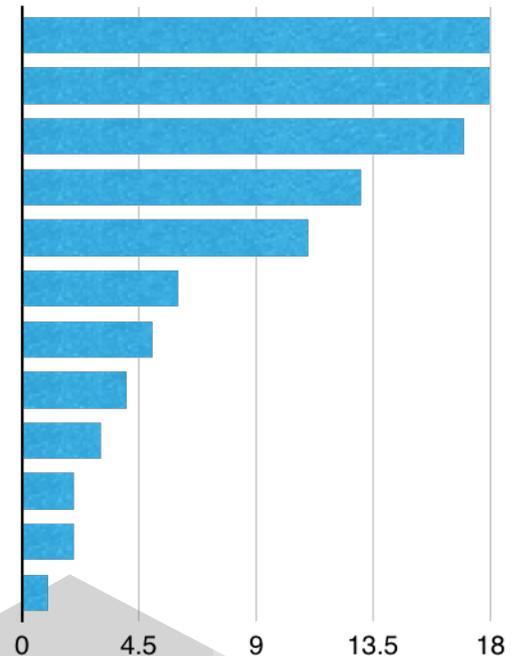
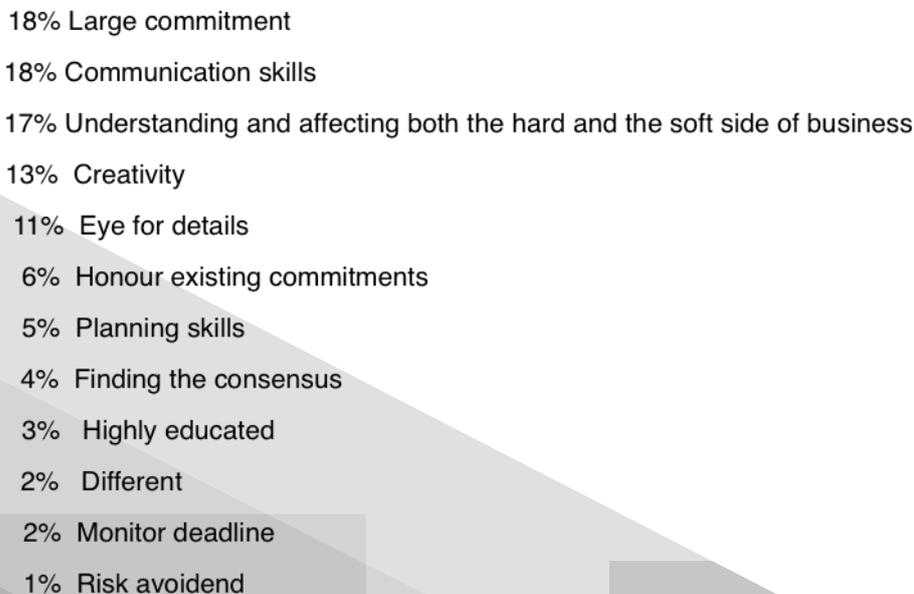


21

What do you think are the 3 best qualities of female entrepreneurs?

344 out of 347 participants answered this question

3 answers were the maximum the participants could give.



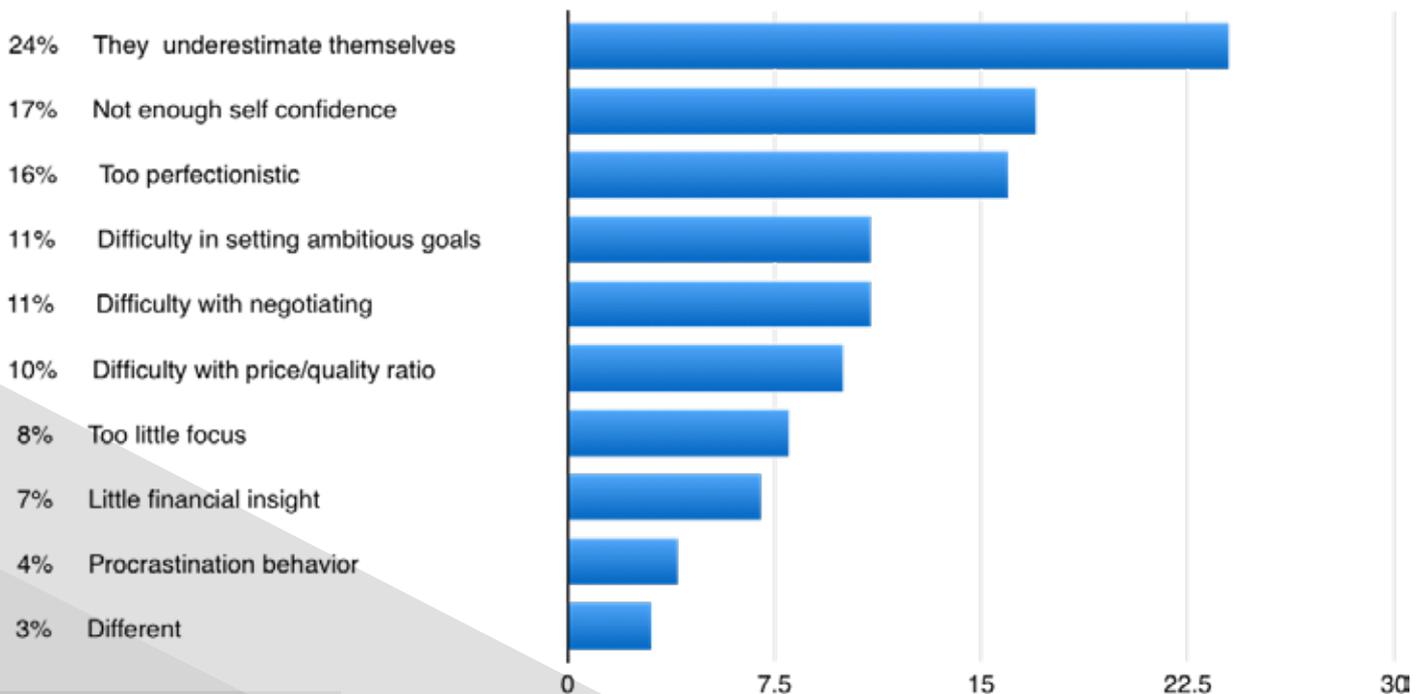
The respondents indicate that great involvement, communication skills, insight and influence on both the hard and the soft side of business are the most important qualities of female entrepreneurs. These answers are not surprising, and you often hear that women in business have

more attention to the human aspects of their employees, compared to those of male entrepreneurs. As a result, they are often more communicative than men and have a better sense of the feelings of their employees. But it can also work negatively because the relationship with your employees can become very close and unprofessional. And I often see with female entrepreneurs that they find it difficult to tackle personal problems their staff have. Many of the conversations I have with my clients (business women) are about this topic. Staff which doesn't work properly and the way in which she interacts with it

22

What are, according to you, the 3 biggest pitfalls of female entrepreneurs?

344 out of 247 entrepreneurs answered this question.



The respondents see pitfalls. The biggest one they see is that they underestimate themselves. They have a lack of self-confidence and they are too perfectionistic.

From a study, published in the scientific magazine 'Sex Roles' it gets very clear to

that women underestimate themselves. And on the contrary, men do the opposite.

In this study, we can also see that men will tell themselves in a very early stage that they have done something good. While women must have done something very unique or brilliant before they talk about their achievement. Our study concludes the same about women underestimating themselves. They need to be more proud of themselves. It will sell them a lot better. And they may do this in words as well as in deeds. A woman hopes that somebody sees how good she is, as they don't like to say it. Men say this all the time and therefore it is easier for most of us to believe that men are better.

Source: Sex Roles

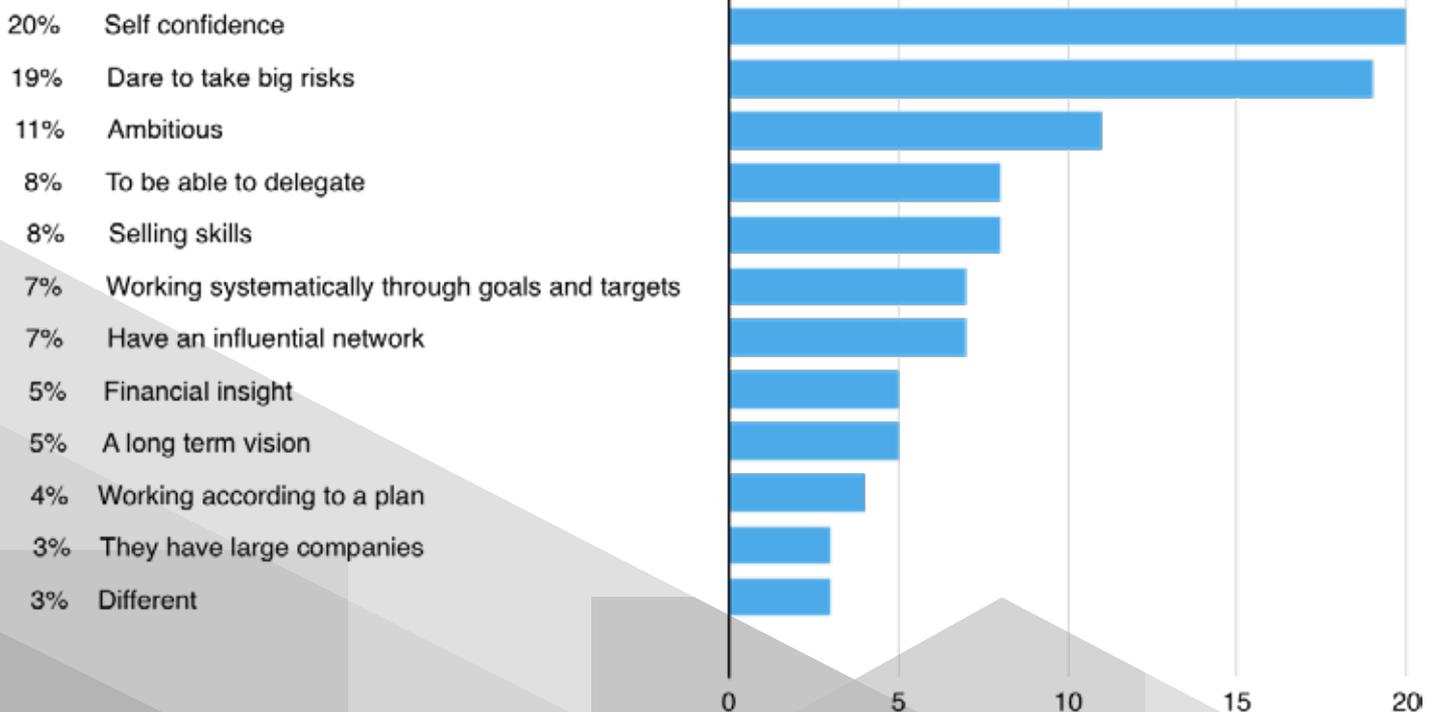
<http://www.springer.com/psychology/journal/11199>

23

What are, according to you, the 3 best qualities of male entrepreneurs?

341 out of 347 participants answered this question.

There was a maximum of 3 answers per person.



When female entrepreneurs get asked what they think are the best qualities of men they answer: a lot of self-confidence, and the ability to take big risks. And these are exactly the pitfalls that women see for themselves. As we can see in the previous question.

This may well be the reason why so many women don't make it to the top in the corporate world. They are lacking courage, self-confidence and often the ambition that is needed to reach the top. And there are the old patterns which still exist in with men who are on the decision making positions. Women still need the help from men to reach to the top. We think that it is exactly the same reason which prevents female

entrepreneurs from creating huge thriving businesses.

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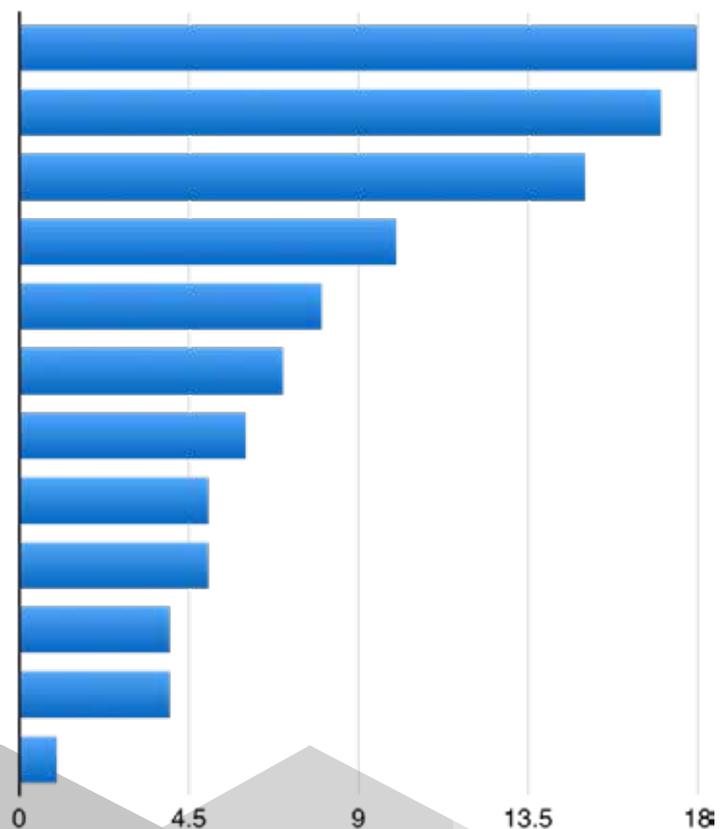


24

What are, according to you, the 3 biggest pitfalls of male entrepreneurs.

344 out of 347 participants answered this question

- 18% Their ego is in the way
- 17% They overestimate themselves
- 15% They don't take other interests in account
- 10% Money driven
- 8% Take too big risks
- 7% Work too much and/or too hard
- 6% They have too much attention for the bigger picture
- 5% The company has the highest priority
- 5% They give projects to other men more easily
- 4% They get money out of their pockets too easily
- 4% Tough negotiators
- 1% Different



It was possible to give 3 answers to this question.

We can conclude that our female entrepreneurs see 2 major pitfalls for the male entrepreneur. Firstly they think that the ego of

men stands in their way which woman don't like. Secondly, they find that male entrepreneur overestimate themselves too much and thirdly they do not take other interests in account.

And apparently, this works. Because the business of the average male entrepreneur versus one of a female entrepreneur is a lot larger. So when you know that most women of our study want to grow their business, they should consider if the bad qualities of men are that bad after all?

The difference in between self-employed entrepreneurs and business owners

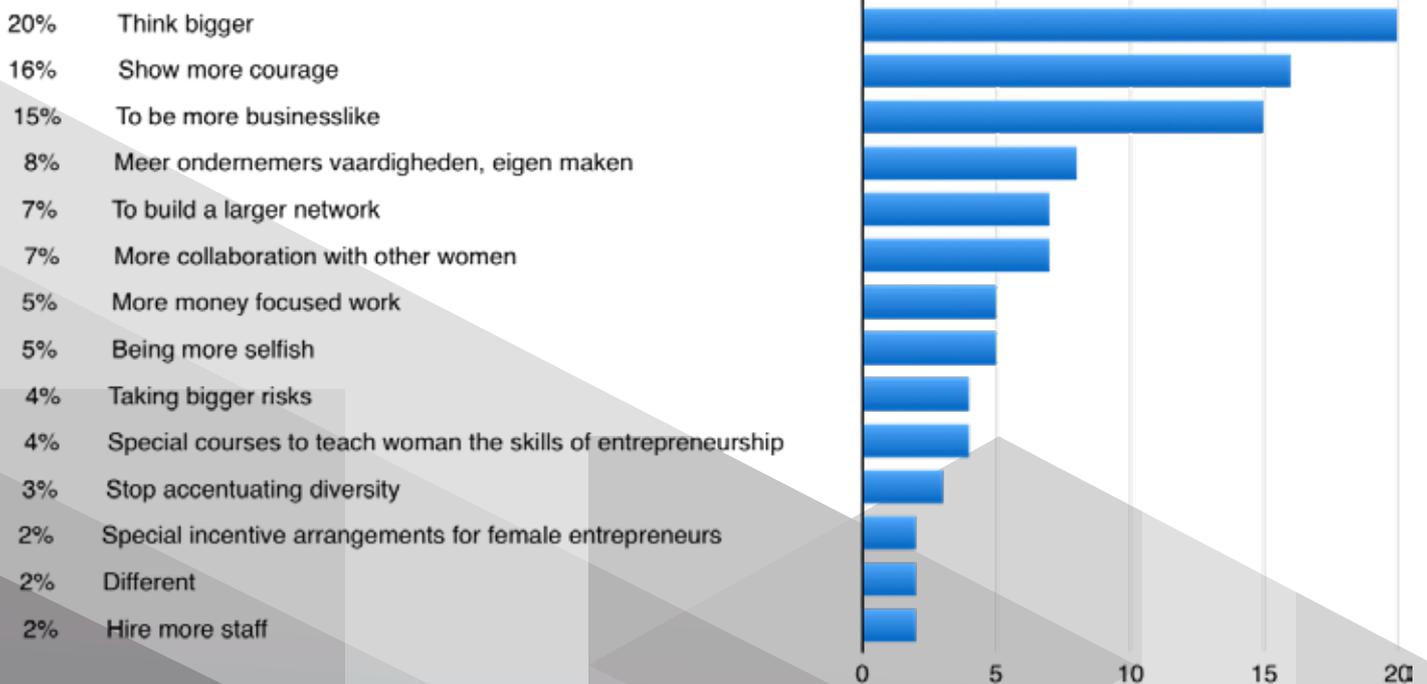
The self-employed entrepreneurs and the business owners are unanimous that over-estimation and the male ego are the 2 biggest pitfalls for males. At the third point, they are more divided. A big part of the self-employed entrepreneurs states that men do not take into account enough of other interests. While business owners think that it is a threat for men that they are too much driven by money.

25

What is necessary, according to you, to facilitate the growth of female-owned businesses?

346 out of 347 participants answered this question

Maximum 3 possible answers.



It is vital that female-owned businesses grow a lot so that the influence of women in the business world increases. From the given answers, we can see that 3 major issues need to change for female-owned

businesses to grow. They need to be more pragmatic, need to show more guts and they must think bigger.

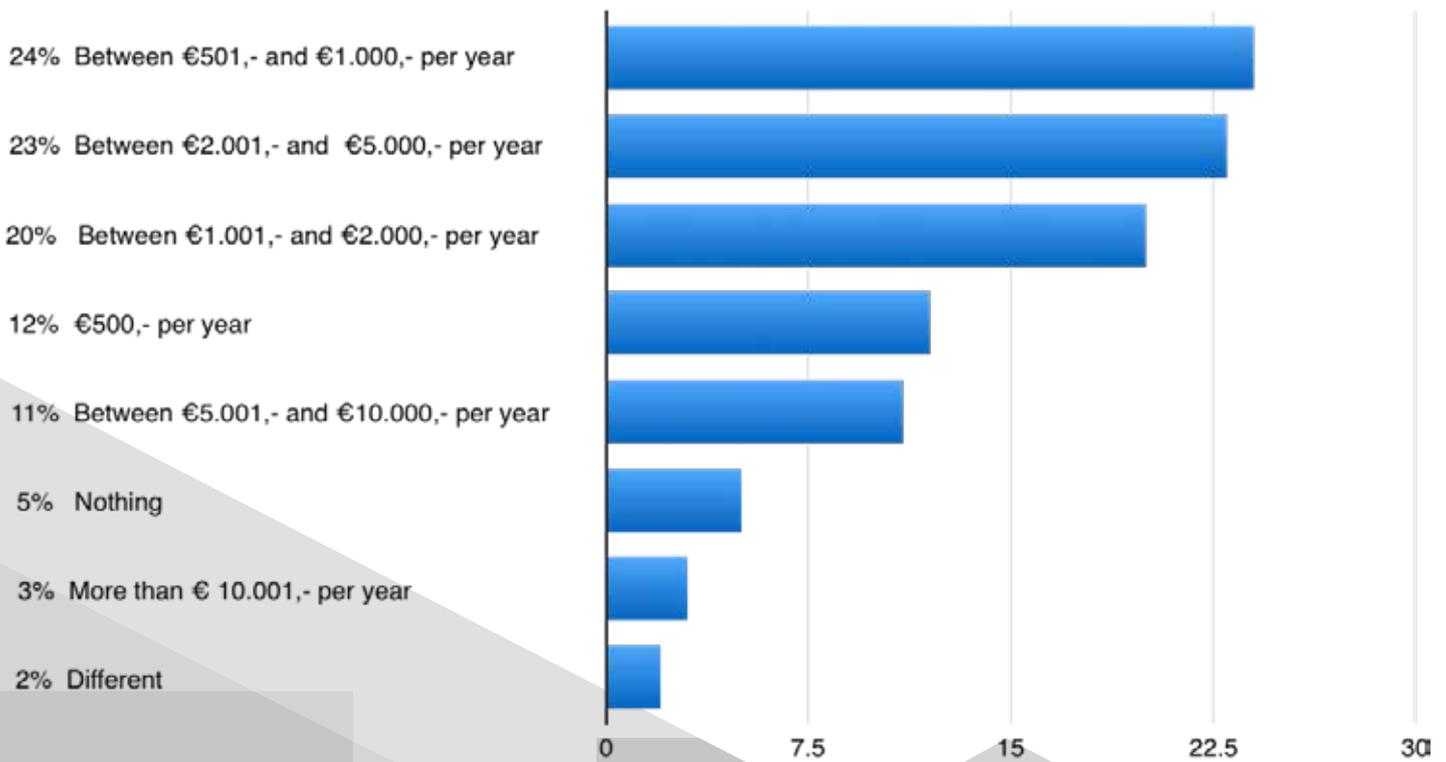
This will take time because it will require a mindset shift in the culture of Dutch Women.

For example, if we compare the ambition level of Chinese women compared to Dutch women, there is a huge difference. In China there are many million dollar companies of which a woman is the owner.

26

How much do you invest annually in your own personal growth?

345 out 347 participants answered this question



Our female entrepreneurs are divided about this subject. Nearly all of them are investing money in personal and/or business growth. Only this varies per participant. It remains very important to invest in growth, whether it is personal or business growth.

Every person on the planet can grow every day if he/she wants. It is very wise to keep up to date with training and the latest developments in your area of business. Talk to other entrepreneurs, visit different companies and talk to experts in order to stay focused and be able to do everything you can to grow yourself and/or your business.

The difference between self-employed entrepreneurs and business owners

Most of the self-employed entrepreneurs invest between 500 and 1000 euro's each year, followed by 2000-5000 and 1000-2000 euro. It is positive to see that self-employed entrepreneurs are investing a good amount of money in themselves. There is no way in telling or calculating how much you should invest in yourself per year. This can vary and depends on the stage the business or the owner is in.

It is wise for entrepreneurs to not only invest in weak spots but also in strengths. As you can always do things better than what you are currently doing now.

Our business owners are very divided. Only 20% say they invest between 2000-5000 euro per year, followed by nothing to up to 500 per year. This is a remarkable result. Even though business owners have bigger businesses it is always very important to invest in themselves. You employ staff, meaning you have a responsibility. It remains important to grow, because in the current economy a standstill is equal to decline.

Too many companies's are now surviving because of lack of innovation. The average viability of a business in the sixties was 61 year. In the 80's this was only 25 years. Right now it is 18 years and in the near future, it will be less than 10 years.

So businesses nowadays have to keep re-inventing themselves. This means constant innovation. (Source 2)

http://www.bsn.nl/wp-content/uploads/WhitePaper_Norbert_Greveling.pdf

My idea for the big difference in the degree of investing in themselves, between self-employed entrepreneurs and business owners

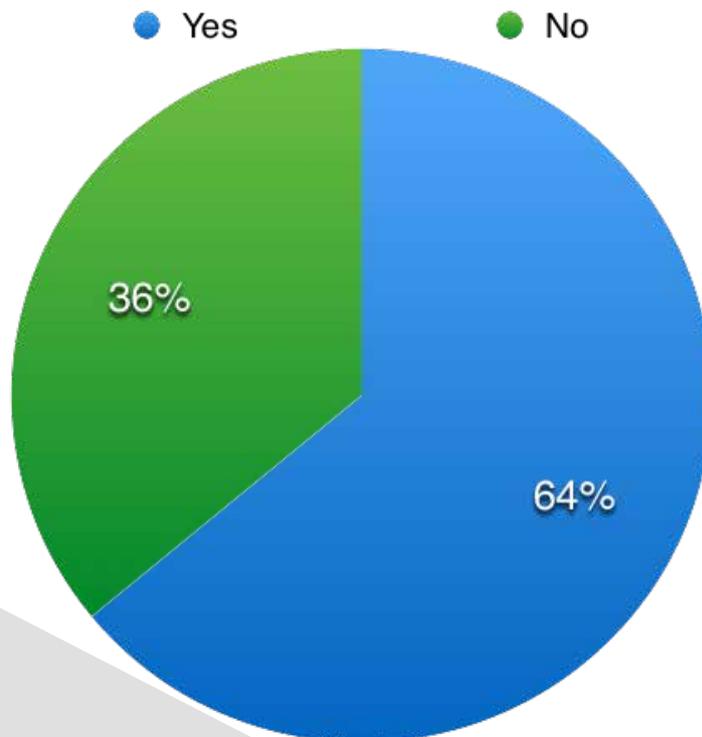
is that the latter are very busy with working in their business. Most business owners run small businesses where they are employees as well. They plan very little time to learn because they are always busy working in the business.

But for this ambitious group of entrepreneurs, it is vital that they grow their businesses. So these women can make more impact. For them it is easier to scale up their business because they have already scaled before.

27

Do you think this is enough?

339 out of 347 participants answered this question



Most of our participants feel that they invest enough in themselves. When you have a small turnover it is more difficult to invest. Although the chance that the investment will benefit you is much bigger. The smaller the business the easier it is to increase in turnover. Many entrepreneurs underestimate the value of an investment in personal or business growth.

It is a common belief among entrepreneurs that entrepreneurship is about stumbling over and standing up again. In other words you have to find out for yourself and learn from your mistakes.

What if this is not necessary?

What if there is a faster way? What if there are other people who have been there before and stumbled over the same problem before?

“ The only investment in your company that never writes off, is an investment in the entrepreneur him/herself. It will last forever. ”

— Tineke Rensen

And this is exactly the reason why I am a mentor for many businesswomen. Because I want women to be able to make more impact in the business arena. So more femininity enters this domain and doing business is not all-about masculinity anymore.

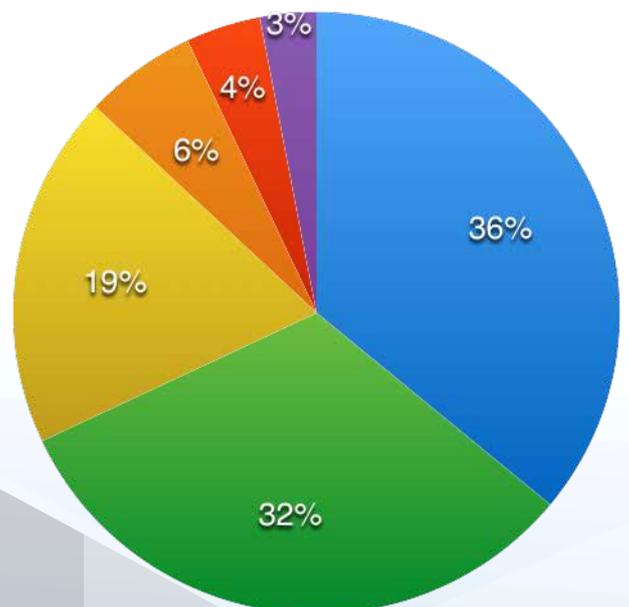
28

If you wanted to invest more in yourself, what is the reason you are not doing so at the moment?

339 out of 347 participants answered this question.

The most important answer given is that money is the biggest issue. That is no surprise since the vast majority of our participants have no staff and are self-employed. In most cases there is not a whole lot of profit either. Most of them have a net profit up to 20.000 euro. Since this can be anything from 0 to 20.000 euro, it is difficult to say whether the money to invest is there or not. With, for example, a net profit of 10.000-15.000 euro, there is certainly money available to invest in growth.

- 36% Insufficient funds available
- 32% Not applicable
- 19% Not enough time
- 6% I don't know where I can go to
- 4% Different
- 3% I don't know which knowledge I need



So I believe most of our participants have a net profit of 5000 or less. It is not possible for us to draw a definite conclusion out of this, other than that the entrepreneurs themselves think there is not enough money to invest in themselves.

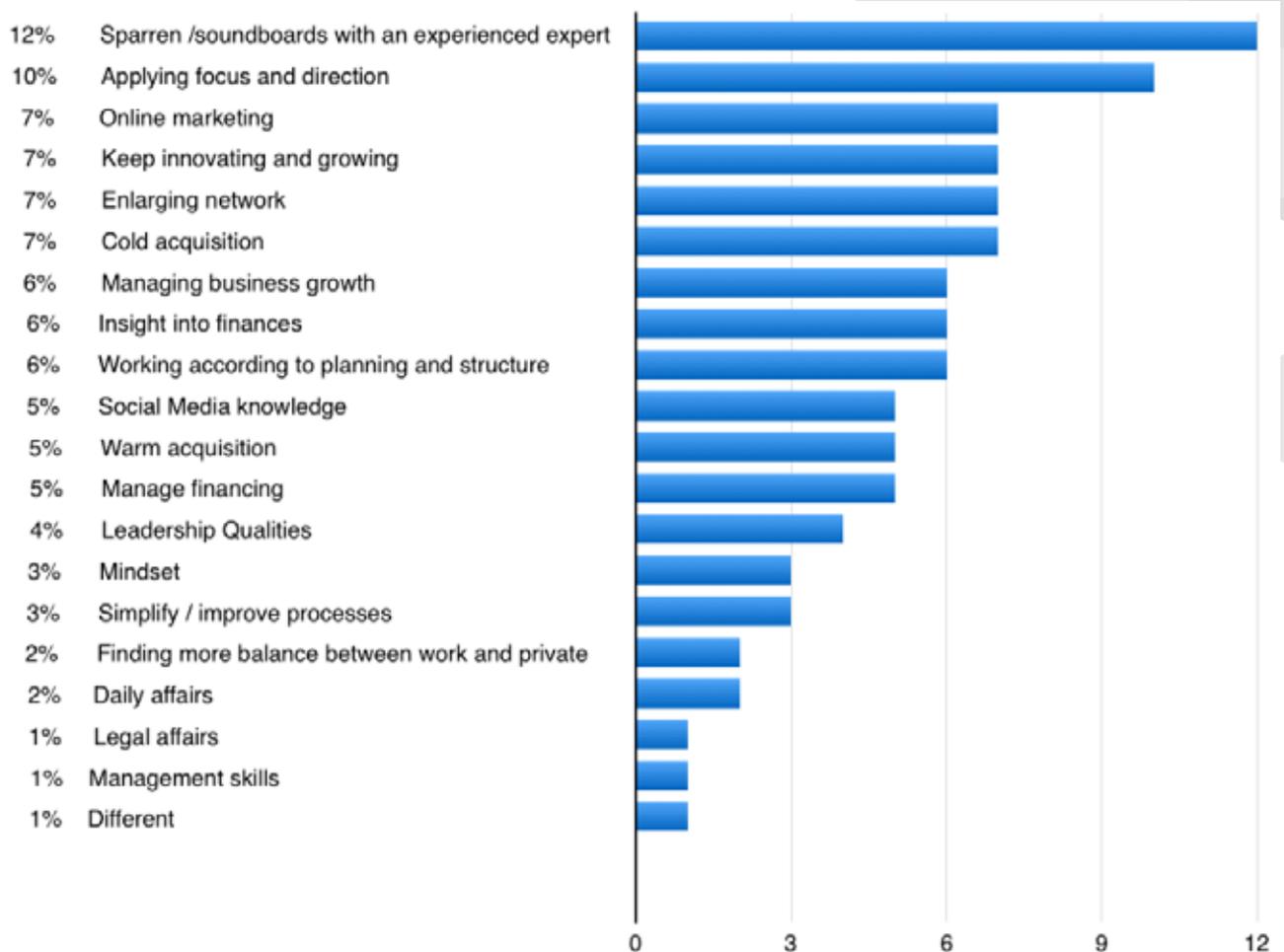


29

In what area do you feel the need for extra support?

334 out of 347 participants answered this question

The maximum amount of answers for this question was 5.



Out of the answers, we can conclude that the need for help varies.

The most important 2 are:

Talk to an expert or sparring-partner, and also help with creating focus and direction. Especially for the owners of small businesses and self-employed entrepreneurs, what most of our participants are, it can be of great value to tap into the knowledge and wisdom of experienced entrepreneurs. Somebody who has been there and can help you with structuring your business and help you to strengthen entrepreneurial skills.

Women have a different way of doing business than men. What is so different? 66% of the women do not make a plan. 60% of the women do not create a financial budget plan.

I am Tineke Rensen, former sports athlete and a business owner for 28 years. For 22 years I operated in a niche with male competitors. I learned to do business their way. I saw that women used a different style, and I concluded that their approach was less successful.

After I sold my international business, I wondered why female-owned businesses, remained so small. I decided to research the female way of doing business, and wrote a thorough report about my study, called "How Women do Business" a must-have for every female business owner.

What women need to know

to grow their business the feminine way



I now work with female business owners to accelerate their business. I am the author of the book "Maximum Business Growth for Women, 8 Secrets From a National Champion to Accelerate Your Business". I also speak about this topic. From nature women miss the skills that make men successful in business. Women who also operate with their male energy are often more successful.

What are typical male skills that make businesses successful?

In general men:

- Like to compete.
- Have focus.
- Are system thinkers. A business is a system if you manage it well.
- Are not afraid to take risks.
- Are goal oriented.
- Like the speed of implementation because they are action-oriented.
- Dare to promote themselves.
- Say yes before they know how to do it.
- Like to negotiate.

Apparently, this behavior works, although most women don't like these skills, or don't know how to do it well.

What my male opponents often said about female business owners was:

- Their businesses are too small
- They don't dare to position themselves
- They don't seem to have faith in their product or service because they are insecure
- I cannot level with them in a conversation.

And ladies, sorry if I offend you, as I was doing business the masculine way, I was thinking the same. Maybe this is why only 1% of the big business deals in the world are going to female-owned businesses.

I discovered something shocking about doing business. We think everybody has equal chances in business, but I strongly disagree.

- The language of men is spoken.
- Their behavior is accepted.
- And their way of doing business is common.

I discovered that there is a feminine way of doing business too. Most business books (often written by male authors) endorsed my opinion of doing business in a successful (male) way.

Female-owned businesses need to grow!

- They hardly ever go bankrupt.
- They ALWAYS deliver. (A woman will not say yes if she is not convinced she can do so).
- The staff likes to work for female-owned businesses.
- They don't always need to have facts; they can trust their gut feeling.
- For them, the relationship is more important than the money.
- They can easily find consensus. They are not convinced that their way is the best.
- Details are important.

It is these kinds of skills that are needed more in the world right now.

Why women should learn from men

The things we don't like much about men in business are precisely those skills; we need to adopt. We can still do this in a feminine way.

We can make a year's plan and take into account our relationships and work on a better service or product at the same time.

We can grow our businesses faster if we brag more. We think it's bragging. Women just underestimate themselves.

We have to spend the time to understand finances. In general, our brain is not wired around money. If we make a financial plan, we can speed up faster, because we also focus on numbers and not only on relationships.

Focus! We are aware of everything that is going on around us, this doesn't mean we need to act on everything we see or feel! We tend to forget our goals when we get specific or too precise.



Tineke Rensen is a Dutch serial entrepreneur, former top athlete, business accelerator, speaker and trainer.
www.powerfulbusinessacademy.com



ABOUT THE RESEARCHER

Tineke Rensen

Tineke Rensen is a business owner for 27 years now. (2017)

She started when she was 25, living in a caravan. Her first investment was a typewriter.

She started various businesses. She sold her most successful one, an international, outdoor and adventure travel agency, 6 years ago.



Since then she has totally dedicated herself to help business owners all over the world to accelerate their businesses to its full potential. She is the CEO of the Powerful Business Academy and works worldwide.

She specializes in helping her clients, the business woman, to work a lot smarter, focused and far more relaxed, by helping them to scale-up themselves as a business owner in every area of entrepreneurship. After 27 years, entrepreneurship has not more secrets to her!

Her clients typically are business women who deliver a service or a product and who have up to 15 employees. They are smart, savvy, and acknowledge that they can still grow and feel the urge to grow. They acknowledge that by a lack of knowledge you cannot always see the whole picture, and therefore do not reach their full business potential. They have a big heart and while they're scaling up the business they don't want to work more. Instead, they want to create more flow and ease in their daily routine.

She provides a safe haven for business women, so they can be vulnerable if they want to be. They can share ideas and challenges with Tineke. Within a few minutes, she sees the issue and goes to the core of it. She helps the business owner with strategic solutions as well as helping them to manifest and create flow, and synchronicity in their business and in their daily routine.

Doing business online has no more secrets to her, so this is one of the many areas's where she can be of benefit to her clients.

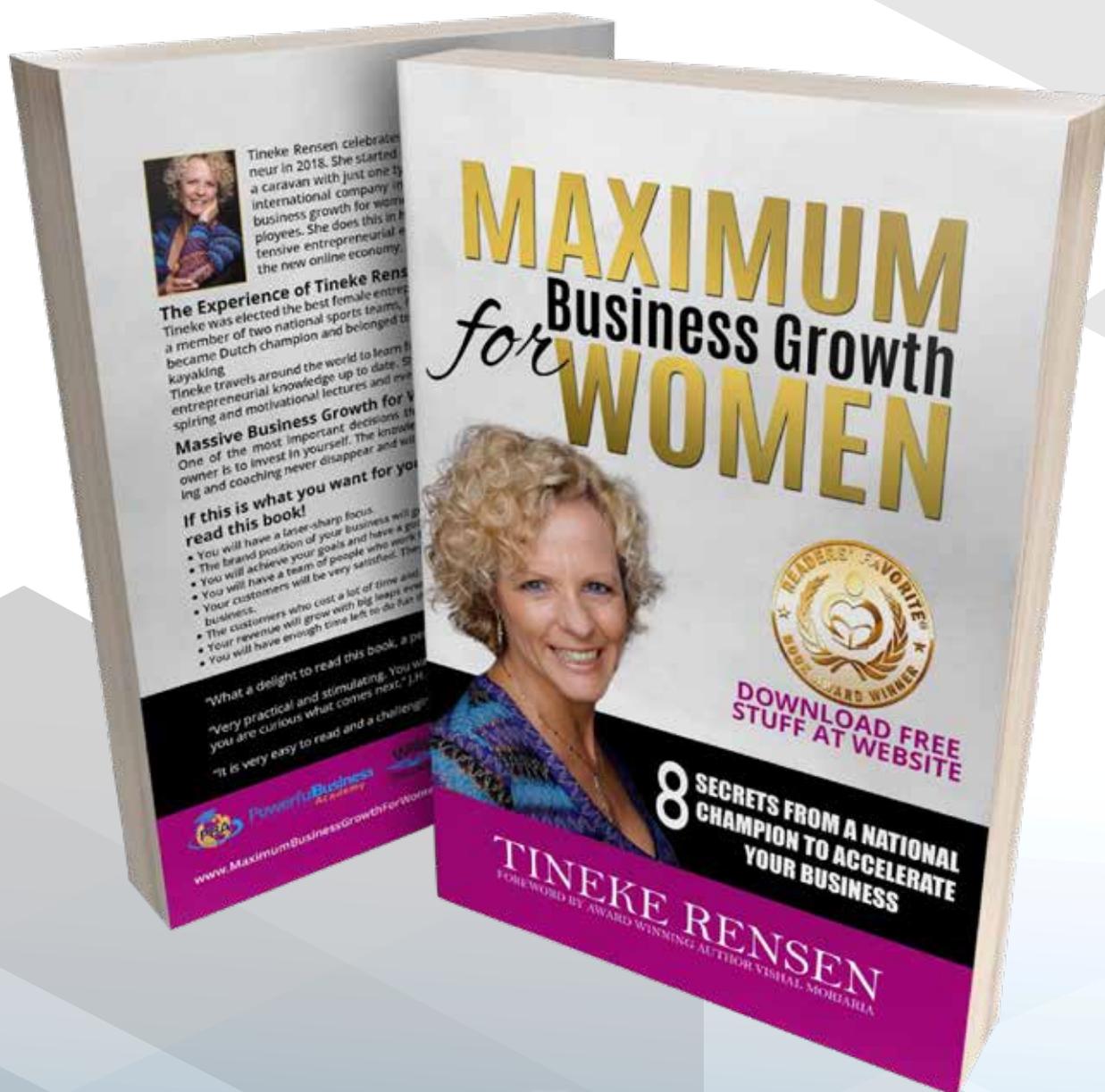
Tineke Rensen's Experience

She has been elected as the best female business owner of the county where she lives in the Netherlands.

She is an ex-top sports athlete. She was the champion of the country in the discipline freestyle whitewater kayaking. She was a member of 2 national teams, white water kayaking, and skiing.

Tineke travels the whole world to stay updated and to gain new knowledge. She learns to form various business millionaires all over the world.

Tineke wrote a Business book and she writes articles for various entrepreneurial websites. It is her mission to help business owners grow their business to its fullest potential on a very smart, fast, smooth and relaxed way.



She has been interviewed a lot for the press and radio stations.

Growing your business through growing yourself.

One of the most important decisions you as a business owner can take is to invest in yourself. This is an investment that lasts forever. The knowledge and skills you gain will never disappear. This investment will continue to give a return on investment, year after year.

Follow Tineke Rensen on social media:

Linkedin:	https://www.linkedin.com/in/tinekerensen/
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Facebook page	https://www.facebook.com/PowerfulBusinessAcademy/
Facebook Group (only for businesswomen):	https://www.facebook.com/groups/272704086741137/

Youtube:

<https://www.youtube.com/channel/UC30PXhRDQkoaWUmXV2QBHw>

Twitter:

<https://twitter.com/tinekerensen1>

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Wouldn't it be nice if this is you?

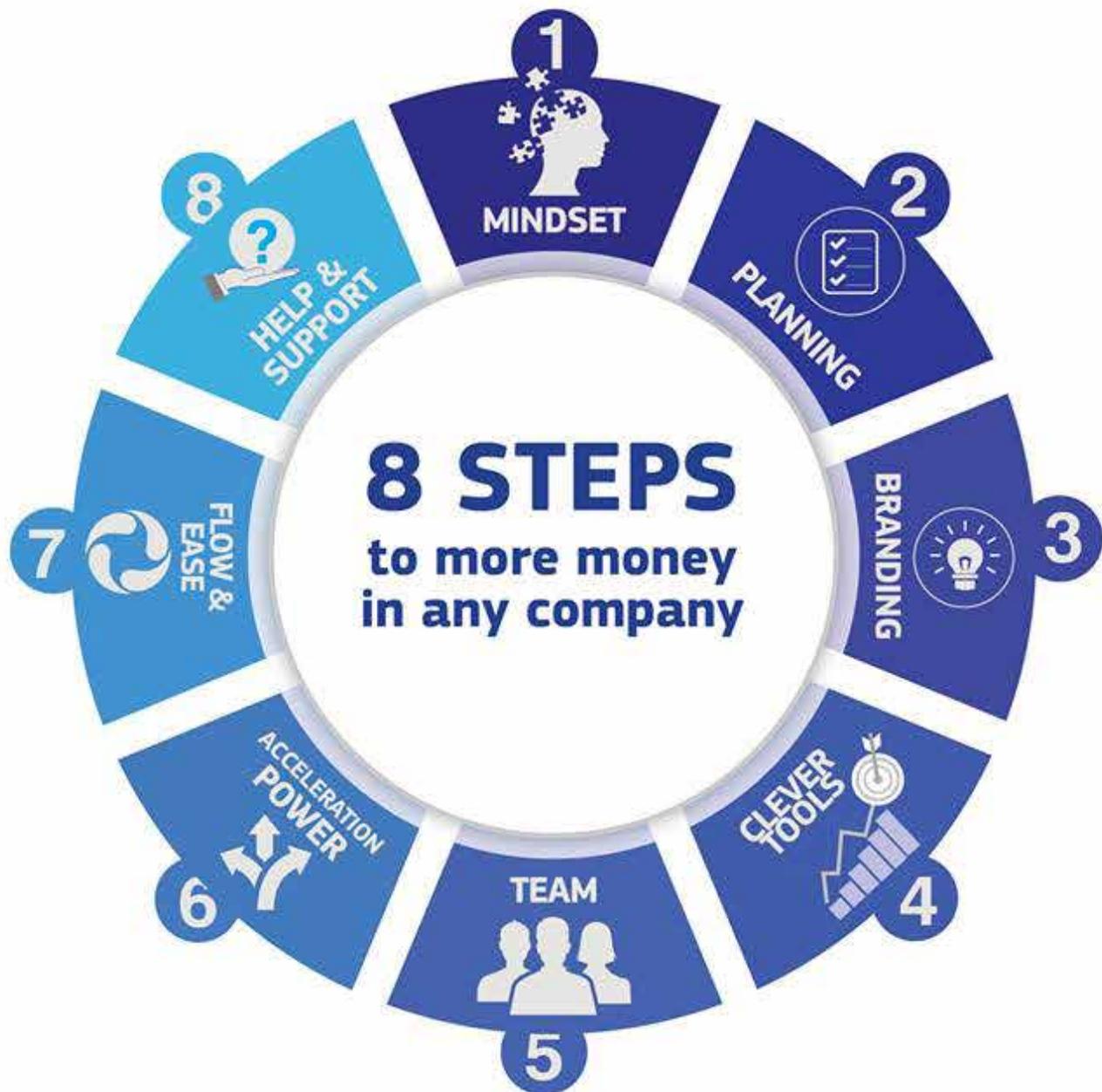
- ✓ You have a laser sharp focus.
- ✓ Your brand awareness will grow massively
- ✓ You achieve your goals and you will be able to maintain control during the whole process.
- ✓ If you are an employer, your team will really work for YOU and they don't just have a job.
- ✓ You have happy customers and they pay you a good price.

- ✓ Clients who choke up too much of your energy and time will be gone.
- ✓ You are fully accountable to yourself at any given time
- ✓ Your turnover will grow bigger each year.
- ✓ You have enough spare time to do the things you like and with who you like to this.

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- ✓ Branding
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Mission
Vision
Targets
Setting Goals
Year Planning
Financial Planning & Budgeting

BRANDING

Personal & Business Identity
Personal & Business Branding
Ideal Client
Personal Branding Tools
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Have you become intrigued after reading this research? Via the link down below you can sign up for a free consultation with Tineke Rensen to improve your business, but most importantly you as an entrepreneur!

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