

2013 Trends and the Power of Women

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I was recently asked to think about how 2013 trends will impact women in the work force and how women will impact the trends. And I have to say, this is a very intriguing topic. As a female entrepreneur who has built a successful company over the past decade, I forced myself to look even further ahead and determine what might be coming, not just in 2013 but in the next five years or so. Could I see the future as a projection of the strides I've been able to make, similar to what other women in business have done? In many ways, the answer is a very appreciative "Yes."

I had to step back and think about the themes in my own career and what I've been hearing this year from women all over the country. I also looked at the research about women's current roles and compared it to the past. It's no surprise that there's been a major shift in the past few decades. But many of the trends are picking up speed now and should become even more pronounced in 2013. Here's a quick look at what I found:

- Rohit Bhargava, marketer, professor and author of "[*Likeonomics*](#)," recently issued his report: "15 Marketing Trends In 2013 And How Your Business Can Use Them." In that report, he notes that pop culture, business leaders and ground-breaking new research "intersect to prove that our ideal future will be led by women."
- Hanna Rosin writes in her book "[*The End of Men and the Rise of Women*](#)" that women are no longer just catching up to men. There is a serious, dramatic change in every area of life with major impacts on marriage, children, sex, work and society.
- We saw after the 2008 recession how men lost their jobs in greater numbers than women. Women's skills were more flexible and they held more 'knowledge' positions than their male counterparts, particularly in the manufacturing and construction industries. In general, men have been waiting for the old jobs to come back, while women have adapted themselves (in some cases, even pursuing additional education) to make the most of new opportunities.
- In a 2010 survey, a record 36% of women ages 25-29 had attained a bachelor's degree compared to 28% of men of the same age. For decades, young men had outpaced young



women in educational attainment, but women surpassed men in 1992. The gender gap has continued to widen since then.

- In 2012, according to the [State of Women-Owned Businesses Report](#) from American Express Open, there are more than 8.3 million women-owned businesses in the U.S., up from 8.12 million in 2011. The report also states: “The growth in the number of businesses (up 54%) and revenues (up 58%) over the past 15 years exceeds the growth rates of all but the largest publicly-traded firms.”
- In 2012, over 50% of dentists are women, as are [47% of medical students](#).
- 20% of children are being raised by a “stay-at-home” dad now.

Yet corporate leadership still lags as does the percentage of women on U.S. corporate boards.

- As of 2010, only 2.4% of the U.S. Fortune 500 chief executives were female and 40% of U.S. companies had all-male boards.
- Representation of women on boards of S&P 500 companies declined to 16% in 2011 from 16.6% in 2010.
- Right now, only 6% of U.S. companies have a woman CEO versus 9% globally.

All that said, the lack of corporate jobs has actually become a catalyst for women entrepreneurs to start their own businesses.

Technology and the Internet are enabling women to work and run businesses more virtually, often from their homes and often with help from angel funding.

These women are testers, trying new ideas and experimenting with new business models. They’re starting totally virtual companies, using the cloud for solutions and developing innovative ways to manage staff, time, family and work. Blended work is replacing the need for life-work balance.

From my own experience with clients, there are three women I would like to highlight as examples of these trends – women succeeding despite moments of turmoil or tremendous changes.

One woman has become an expert in physician services processes and programs for hospitals. Her husband left his real estate firm to run her office and manage the company. She travels every week to different clients across the country. Highly respected and well-published, she laughs with me often about our hectic lives and the pleasure we have from the valuable work being done.

Another example is a woman I interviewed for a book I am writing on how CEOs have to ignite change when things fall apart. Highly successful in the business of writing professional and technical materials for large corporations, this woman faced a major challenge when large

corporations decided that it was less expensive to get their materials written in India or the Philippines.

Almost overnight, she went from having 400 freelance writers and a prosperous business to virtually nothing. Her response: a complete reinvention of her business, a new name, new technology and a reconfigured role — *transcreating* those materials that were being produced abroad so they could be written in 40 other languages from here in America.

My third example is a woman who is running a very successful business in the Midwest providing medical attire (scrubs) in fun retail environments all over the country. Built on a store-front model with catalogs, her business was forced to change once the Internet came swooping down. This offered both a great opportunity for innovation and a serious challenge — how to keep all her channels operating in concert with one another. Clever and creative, she really adapted quickly and kept her business thriving.

Could men have done the same? Of course, and they've done so for much of history. But to watch women spinning on a dime, reinventing themselves, solving problems and creating significant value — while making a great living — is just exhilarating.

I was raised by a professional mother and my grandmother built a retail business and did not retire until she was 80. My daughters are both happily married mothers and professional women, doing good and doing well.

Given everything I've seen, my sense is that the future may, indeed, be powered by women.