



N E W S R E L E A S E

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SURVEY REVEALS WHAT KEEPS WOMEN BUSINESS OWNERS UP AT NIGHT

BRYN MAWR, PA – January 30, 2012 – New research released today by The American College the nation's largest non-profit educational institution devoted to financial services, indicates that the majority of women business owners fall into one of four major categories that describe their financial goals and needs. These categories reflect different levels of stress, abilities to achieve work/life balance and individual confidence. Ninety-five percent of survey respondents fell into one of these four profiles:

- **Sleeping Soundly** - The Sleeping Soundly segment makes up 31 percent of the respondents. These women feel that being an entrepreneur has met their expectations. They enjoy a good work/life balance as well as managing the financial aspects of their businesses. They are confident about their present financial stability and feel they have planned well for the future. Their business revenues are the highest of all the groups.
- **Tossing & Turning** – Fifteen percent of study participants are extremely stressed by their businesses. They report that being a business owner is not what they expected and worry about almost every aspect of owning a business. They report a lack of work/life balance and overwhelmingly feel their business takes away from important time with family and friends.
- **Sleeping With One Eye Open** – This segment is made up of 16 percent of the study's respondents. They are not focused on planning for future events such as retirement or transitioning their business to family members. They have the lowest reported business

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revenue and the fewest employees. Despite this lack of planning, they report a high sense of contentment with their work/life balance and feel that their business meets their expectations.

- **Dreaming About The Future** - One third (33 percent) of these female entrepreneurs report that their business is in a moderate or stable growth stage. They report a good work/life balance with enough time for family and friends. Their motivations are to grow their business while maintaining financial stability and transitioning to financial independence (retirement). They are comfortable taking risks.

In an effort to help women small business owners determine which of these four categories they might fall in, the [State Farm Center for Women and Financial Services at The American College](#), the independent academic entity that conducted the study, constructed a simple self-test. This 10 question quiz can help female entrepreneurs better understand where they are and how they can improve. Copies of the *What Keeps Women Business Owners Up at Night?* quiz can be downloaded at

<http://womenscenter.theamericancollege.edu/assets/pdf/WomenBusinessOwnersQuiz.pdf>

“Women business owners can do more to improve their financial security when they identify priorities for their work and home lives, implement prudent cash management practices and create plans to both grow and protect their wealth,” said [Mary Quist-Newins](#), ChFC[®], CLU[®], CFP[®], Director of the State Farm Center for Women and Financial Services at The American College. “Engaging a competent and trustworthy financial professional (and/or team) can provide tremendous benefits, as indicated in this and other studies. With sound financial planning, more women business owners can begin “sleeping soundly” instead of “tossing and turning” all night long.”

Methodology:

This survey was conducted online within the United States by Ipsos on behalf of the State Farm Center for Women and Financial Services at The American College, between July 13,

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2011 and July 22, 2011. 1,255 interviews were conducted (835 women and 420 men) among a random sample of panelists from reliable commercial research panel resources. “Business owners” were defined as individuals who own 50 percent or more of the business and who make or share in financial and other business decisions. All the businesses contacted in this survey have been in operation for three or more years and have annual business revenue of \$50,000/year or more. A full methodology is available.

About The American College:

The American College is the nation’s largest non-profit educational institution devoted to financial services. Holding the highest level of academic accreditation, The College has served as a valued business partner to banks, brokerage firms, insurance companies and others since 1927. The American College’s faculty represents some of the financial services industry’s foremost thought leaders, including the State Farm Center for Women and Financial Services – the first and only academic institution devoted exclusively to the study of women and financial services. For more information, visit TheAmericanCollege.edu

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