

# The time crunch

The challenge every businesswoman faces **Interviewed by Marcia Passos Duffy**

**W**omen business owners are making quite an impact in the marketplace. According to the Center for Women's Business research, the growth rate in the number of women-owned businesses is nearly twice that of all firms (17 percent versus 9 percent). Women-owned businesses account for 28 percent of all privately owned businesses (there are 9.1 million women-owned businesses in the United States, a 42 percent increase over a decade ago); they employ 9.2 million people in this country and contribute \$2.38 trillion in revenue to the economy.

"Women face different circumstances than men in the world of business because of the demand placed on them in their personal lives," says Camille Ussery, vice president of business banking for ViewPoint Bank in Plano. "Women's lives are typically spread thinner, and, I believe, the pressure is greater because of it."

*Smart Business* spoke with Ussery about the time-crunch challenge businesswomen face and how they can make sure that business opportunities don't fall through the cracks while living their full, busy lives.

## What are some of the unique challenges women face when starting up and running business?

Women are making decisions in the board room and then making decisions about what's for dinner, child care and who will pick up a child from the track meet. While there have been many changes in the way men help out with household responsibilities, the reality is that the burden of the house and child-rearing fall, for the majority, squarely on the woman's shoulders.

As a result of this, many women feel they are barely able to keep their heads above water. While we tend to do a great job in multitasking, the result may be that business opportunities can — and do — fall by the wayside. Then there is the added challenge of competing in a male-dominated business world.

## What is the solution to the unique challenges that women business owners face?



**Camille Ussery**  
Vice president of business banking  
ViewPoint Bank

Because women are making a huge economic impact in the marketplace, many outstanding organizations have formed to provide education and resources for women in business. These organizations — from the local chamber of commerce to the Office of Women's Business Ownership at the U.S. Small Business Administration — offer special courses, workshops and programs just for women who are either starting their own business or already own a business.

## How can women make sure that they are doing all they can to help their business succeed?

One thing that many successful business owners do — male or female — is to create and maintain business relationships. If a woman business owner does one thing to help her business, she may want to consider organizations and clubs that can help her develop business relationships. Because of the time factor, this is one business opportunity that is often overlooked.

However, it's important for women to stay visible in their industry and in the community. Adding networking to the to-do list could be as simple as attending one chamber event per month. But without

realizing its importance and adding it to the calendar, networking can be one of those important business activities that will fall by the wayside.

## What else can women business owners do to network?

Women should continually take advantage of the educational opportunities that are available in the community. There are a host of seminars, workshops and courses that a woman can take to not only learn but to also fulfill the goal of networking. Many of these workshops are provided as a community service and are very useful in developing marketing techniques, effective sales strategy and time management.

Many times business owners only consider a banking relationship as a source for working capital. However, business bankers who specialize in meeting the unique needs of a business can provide much more. With ever changing technology, your business banker can provide resources and ideas to help manage the day to day transactional needs to maximize the flow of cash within a business. They work directly with business owners in many industries and can often provide financial solutions to meet diverse needs as well as networking opportunities for increased business.

## How else can women improve the way they conduct business?

Businesses frequently have limited working capital. Women need to have all the right financial components of a business and to learn about cash flow and contingency plans. Because without money, the business will fail.

The best thing a woman can do is to educate herself, learn as much as she can about the elements of a successful business, and reach out to people in her industry and community for help and advice.

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