

# Who Wants to Be a Woman Millionaire?

Can we gain financial success by losing control?

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November 16, 2010

Many women would probably answer that question with a resounding “ME!” And yet, less than 2.6 percent of women-owned businesses ever reach the \$1 million revenue mark.

This week, I had the pleasure of meeting Nell Merlino, the originator of Take Our Daughters to Work Day and the current Founder and President of Count Me In for Women’s Economic Independence, the leading national not-for-profit provider of resources for women to grow their micro businesses into million dollar enterprises. She spoke about the many obstacles that keep women-owned businesses from crossing that threshold to seven figures.

One of the topics she focused on was hiring and delegation. She pointed out that women are often used to multitasking and organizing in their personal lives and, as entrepreneurs, we sometimes have challenges in “letting go.” She firmly believes that if we hire wisely and learn how to lead and delegate better we can grow our businesses bigger and faster. She pointed out that a truly great hire can contribute up to 2.5times his or her salary in revenue. Of course, that’s not the silver bullet. Nell also stressed the importance of truly understanding consumer needs and learning to face obstacles as mere “blips” in our paths to success.

And, of course, we need to get smarter in how we plan for growth, set goals, seek out funding sources, and balance our professional and personal lives. One of my favorite quotes is “Remember, Ginger Rogers did everything that Fred Astaire did, backwards and on high heels.”

After years of resisting women’s business groups, I have begun to spend more time with - and learn from - women who are in that “2.6 percent club,” soaking up their successes and lessons learned. We don’t need to turn into “guys in dresses.” We just need to take an objective look at our business habits and hiring/ delegation/ leadership habits. (This month, I published [Bitch Slap: When Women Misbehave at Work](#). The process of writing it forced me to look carefully at my own bad habits.)

Kudos to you - Nell and Ginger! Let’s all delegate and learn to dance backwards in 2011!

*This article was originally published in the New York Enterprise Report.*