



# Every Woman in Business Needs Confidence

## Survey Results Report

Confidence plays a significant role in determining success for women in business. Our survey of 265 women confirms the multiple ways a lack of confidence negatively impacts a woman's ability to navigate her career, especially when applied to building a business.

The result is often the so-called "Imposter Syndrome," in which women internalize their lack of confidence to represent a lack of belief in their skills or abilities to perform key tasks such as cold-calling, seeking support, or even asking for fees that reflect their value.

This survey also determined that women who have successfully overcome Imposter Syndrome are those who were willing to invest in the resources necessary to build their confidence, and develop the support system to implement what they have learned.

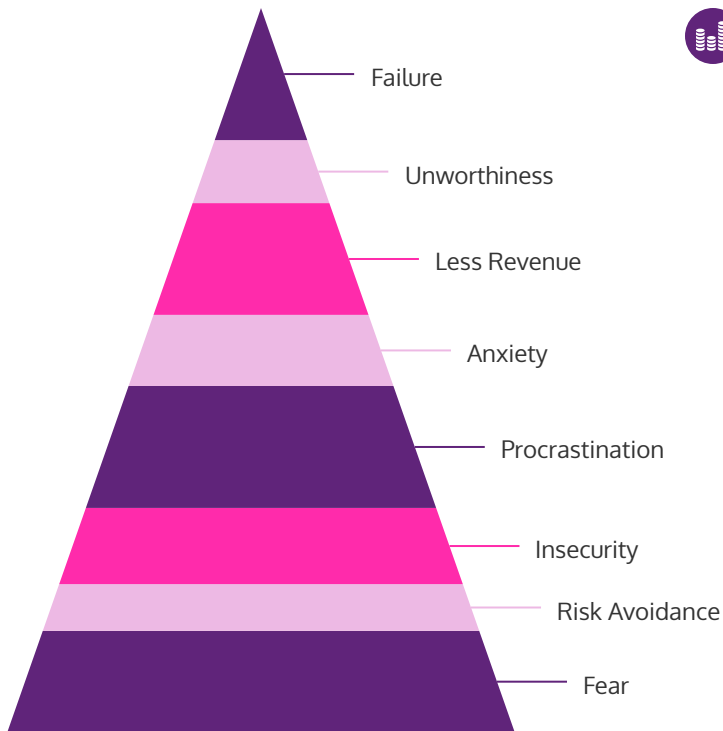
Please review our results and join us in taking action to offer women the opportunity to invest in and own their confidence.

Here's to empowering women to succeed!

Dana Bristol-Smith  
Executive Director

# The Business Case for Confidence

Pyramid of Low Confidence



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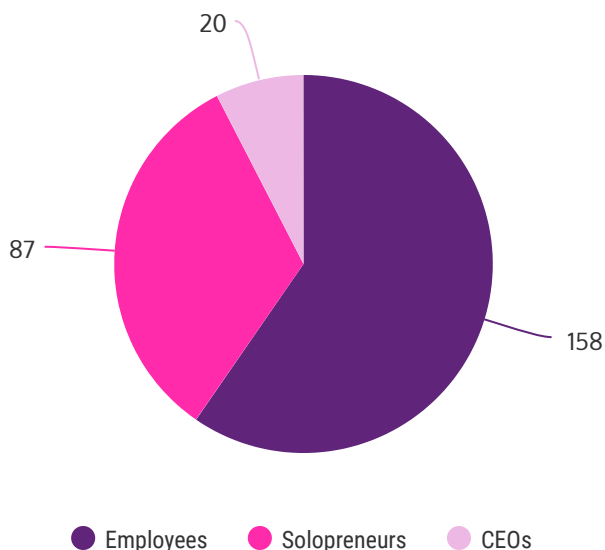
## Impact of Low Confidence

- Lack of trust in yourself and your capabilities.
- "Imposter Syndrome," feeling like you have to "fake it, till you make it" in order to succeed.
- Ultimately eroding self-esteem, motivation and your belief in yourself.



## Women Surveyed

265 women in business in three groups



## How Successful Women Built Confidence

They didn't do it alone. The most successful women reached out for support and help to be guided to their success.

**Almost one third still feel they haven't done enough.**

Activity	CEO	Solo	Employee
Found a Mentor	65%	44%	49%
Worked with Coach	41%	46%	20%
Self-Study	76%	82%	68%
Workshops/Classes	35%	65%	54%
Not Enough	30%	23%	30%

# Gender Pay Gaps and Fears

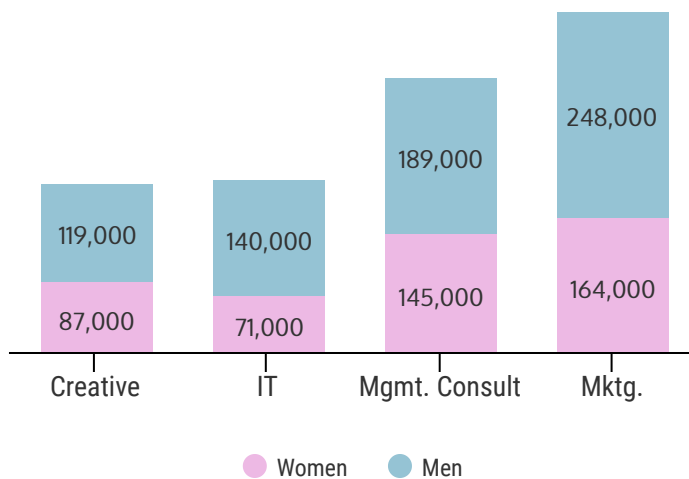
## Women Ask for Less \$s than Men

- Women employees are making 80.5% of what men receive.
- Women entrepreneurs make only 72%.\*

Close to one third of all women admitted to having difficulty asking for a fee that reflects their value. CEOs were only slightly better at this critical communication skill.



### Entrepreneur Pay Gap By Industry (\$)

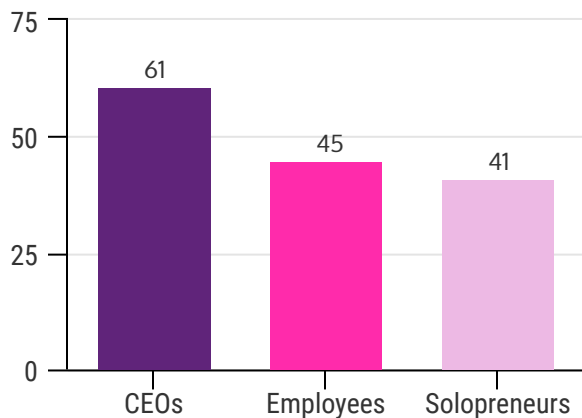


\* USA Today, Freshbooks survey "Women in the Independent Workforce Report." <https://bit.ly/2UQvmtX>

## Fear of Rejection

Women hate rejection and lose opportunities for growth because of the fear and anxiety they feel towards seeking new contacts and customers.

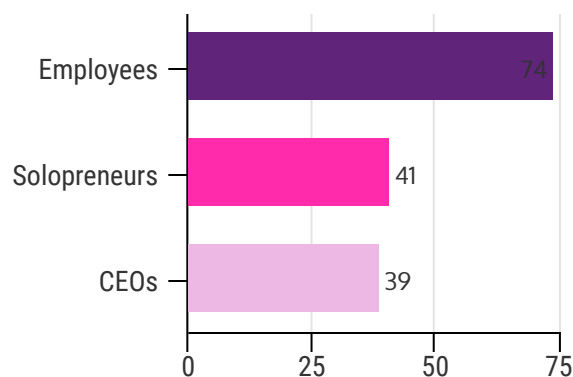
### Confidence in Cold Calling %



## Fear of Losing Business

CEOs and Solopreneurs struggle with making time for personal life and taking care of themselves. Many feel they have to be available to their clients 24/7. This leads to fatigue, health challenges, and burnout.

### Creating and Maintaining Boundaries



# Key Lessons from CEOs

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## The Five Confident Behaviors that Conquer the "Imposter Syndrome"

### 1. Mastering the Art of Asking

Leaders have mustered up their courage, walked through their fears and anxiety, and mastered the art and skill of ASKING for what they want and need in their personal and professional lives.

- **They ask for support and help in business.** They realize they cannot be an island. They build teams. They look for others with expertise they don't have. They delegate and outsource to build capacity. Over 60% have sought and found mentors to help them learn, grow and become successful.
- **They maintain a support system at home.** With supportive partners, family, friends and paid help, they don't do it alone. They ask for what they need at home as well as at work.

### 2. Being Comfortable with Discomfort

They face the fear of rejection head-on and ask for the business and their fee. They are able and willing to negotiate. They reach out to people they don't know with higher confidence and frequency by making cold calls and asking for referrals.

### 3. Seeing Setbacks as Growth Experiences

They earned their confidence the hard way. They've recovered from devastating setbacks and failures. They have demonstrated courage and perseverance through their resilience.

### 4. Taking Initiative

They forged their way by starting businesses on their own. They've led by example and shown themselves and others that they can reach for and achieve their hopes and dreams.

### 5. Communicating Boldly and Unapologetically

They can clearly articulate their own value as well as their company's. They have developed their public speaking skills and use them. CEOs rate their confidence level at 94%. This is over 20% higher than employees.