

## Seventy-two Percent Of Women Want To Be Entrepreneurs, New Study Reveals

(NAPS)—Here's good news about the economy: Around the world, entrepreneurship is an important driver of economic development and growth. It can also be empowering for women and other previously underrepresented groups in business ownership.

Worldwide, it is estimated that the number of women-owned businesses is one-quarter to one-third of all enterprises, and the segment continues to grow as there are still many women who aspire to make entrepreneurship a reality, as revealed by a new Herbalife Nutrition survey.

The second annual survey, which explored women and entrepreneurship globally, revealed that nearly three-quarters of women aspire to open their own business, and of those, 50 percent don't yet have a business, and 22 percent have one but would like to open another.

"Women entrepreneurs create a source of income for themselves and their families. They are a vital part of our world's economic engine that society needs to support with flexible opportunities, mentorship, and access to capital," said Ibi Montesino, Senior Vice President and Managing Director, North America Region, Herbalife Nutrition.

While some of the increase in entrepreneurship interest may be attributed to current economic conditions, many of the women surveyed raised concerns about overwhelming challenges they experience in the traditional workplace compared to their male colleagues. In fact, more than 60 percent of women said they would like to start a business due to unfair treatment in previous job roles.

Of the women surveyed:

- 70 percent believe women must work harder to have the same opportunities as men in the workforce.
- 43 percent of women have delayed having children because they thought it would negatively affect their career.
- 25 percent said they had faced pregnancy discrimination.
- 42 percent believe they've been unfairly overlooked for a raise or promotion because of their gender and, among those, it happened three separate times on average.

While such challenges may be a catalyst for the surge in entrepreneurship, the top motivation for starting a business was revealed as becoming a role model for younger women (80%), followed by interest in becoming their own boss (61%) and a commitment to helping break the glass ceiling (67%).

These women are entering their endeavors with eyes wide open, and don't expect entrepreneurship to be smooth sailing: A third of women with plans for entrepreneurship are "very worried" about their business—or future business—failing in the next five years.

The women believe the top three challenges when starting a business all revolve around finances—earning enough money to offset costs (51%), having enough budget to grow (51%) and financing their business (48%).

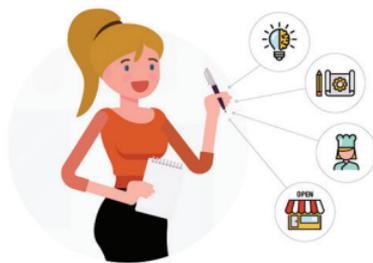
This concern for money was echoed in last year's survey, when 58% of women reported financing their business to be the most challenging aspect.

For many, though, the benefits outweigh the challenges. The top potential benefit to entrepreneurship was revealed to be the potential income growth (54%), followed by the ability to be their own boss (52%) and more flexibility in their work/life schedule (45%).

Montesino pointed out that Herbalife Nutrition is proud that more than

### SECOND ANNUAL GLOBAL ENTREPRENEURSHIP STUDY

Women's Aspirations in the Workforce



HERBALIFE NUTRITION

72%

of women globally aspire to **OPEN THEIR OWN BUSINESS**

#### THE TOP 3 CHALLENGES WHEN STARTING A BUSINESS ALL REVOLVE AROUND FINANCES

51% Earning enough money to offset costs

51% Having enough budget to grow

48% Financing their business

80% want to start a business to become a **"ROLE MODEL FOR YOUNGER WOMEN"**



#### OTHER MOTIVATING FACTORS FOR ENTREPRENEURSHIP

UNFAIR TREATMENT IN PREVIOUS JOBS

62%

BECOMING THEIR OWN BOSS

61%

SUPPORTING THEIR FAMILY

51%

Last year's survey found

55%

of women dreamed about the day they could tell their boss they quit

MORE THAN HALF

of women believe entrepreneurship is **INSPIRING, EMPOWERING AND LIFE-CHANGING**

In the workforce, **WOMEN SURVEYED HAVE PERSONALLY FACED**



33%

**FEWER OPPORTUNITIES FOR PROMOTION**, compared to male colleagues



31%

Lack of **EQUAL PAY**



25%

Pregnancy **DISCRIMINATION**

Survey conducted by OnePoll for Herbalife Nutrition from March 18 to April 7, 2020 with a sample of 9,000 women across 15 countries. This is Herbalife Nutrition's second annual Global Entrepreneurship survey.

HERBALIFE NUTRITION

**One way women have found to break the glass ceiling is by starting their own businesses.**

half of its independent distributors are women who set up their businesses and decide when and where they work and do so on their terms. The importance of women entrepreneurs is demonstrated by the effect their businesses have on the economy and the opportunity they provide to create role models for future generations.

Learn more at [www.herbalife.com](http://www.herbalife.com).