

Mature women more likely to succeed in business.

Women aged 50 plus are more likely to succeed than their 30-year-old counterparts when it comes to running a small business a recent report has revealed.

The 2024 Wise Women in Business Report highlights the unique challenges and opportunities faced by mature female entrepreneurs and how those women fight back to achieve success.

It draws together the insights and experiences of nearly 1600 women who have started and scaled businesses in their later years and contains quite a few surprises.

Key Findings from the 2024 Wise Woman in Business Report:

- Significant funding disparities mean that women receive less than 10% of investment funding, which plummets to less than 1% for women over 55.
- Evidence shows that women over 55 are more likely to run sustainable, successful businesses compared to younger entrepreneurs.
- It is confidence rather than capability that holds many women back from starting their own business.
- Many undervalue their business acumen, despite possessing valuable transferable skills and knowledge.
- Existing start-up training often fails to meet the needs of mature women, ignoring the need to improve technological adoption and money mindset.
- Caring responsibilities means that women are typically the 'first port of call' for domestic caring duties. This can impact their business and personal finances and sometimes their own wellbeing.

The reports main conclusion is that the old stereotypes of mature women in business need to be openly challenged.

Financial institutions, banks, lenders, and commercial companies need to be designing products and services that meet the needs of women, acknowledging their journey without disadvantaging them.

The report has triggered the formation of Refirement.uk, a ground-breaking movement dedicated to reimagining retirement for women. It was officially launched on Saturday 20th July 2024 with a TEDx talk presentation by its founder Wendy Garcarz, at the Arena Theatre in Wolverhampton.

Wendy said, *"I am thrilled to launch Refirement.uk and champion the cause of mature women entrepreneurs. The data is clear: older women have the skills, experience, and resilience to create successful businesses. It's time to challenge outdated perceptions and provide the support they need to thrive,"*

Refirement.uk seeks to address the challenges and stereotypes exposed in the report by providing tailored support, resources, and training, designed specifically for mature women. The movement aims to foster a supportive community where women can share experiences, access mentorship, and gain the confidence needed to thrive in business.

Wendy says, *“Refirement.uk invites all mature women who are considering entrepreneurship or seeking support in their business ventures to join the movement and redefine what retirement can look like in the 21st century.”*

Wendy Garcarz is a Business Strategist, Coach, and Author with more than 30 years’ experience of working with SMEs and public sector organisations helping them to adapt and grow.

For more information, please visit www.refirement.uk where copies of the Wise Women in Business 2024 report can be downloaded.

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