



# Sage-Mompreneur<sup>®</sup> Study

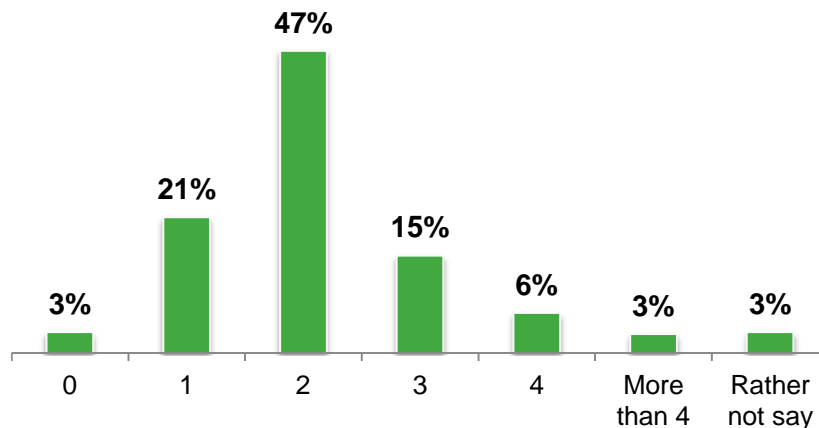
February 2014

# Background

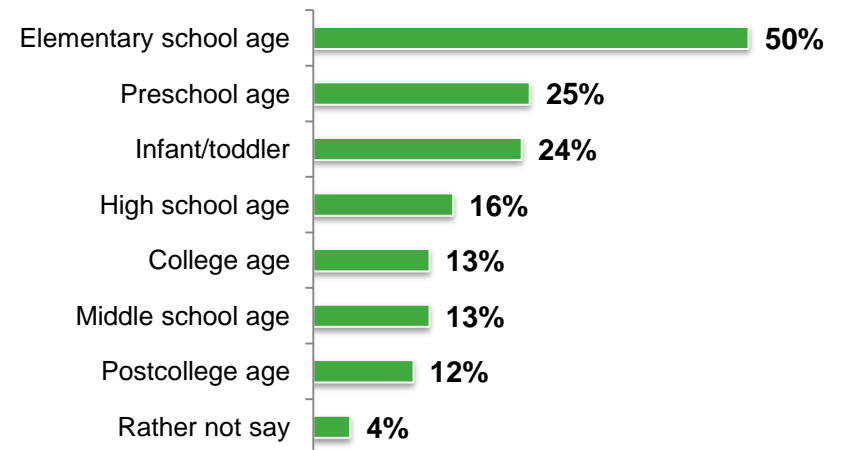
An online survey was conducted in February 2014 among 404 members of Mompreneur<sup>®</sup> who run their own business. The margin of error is +/- 4% at a 95% confidence level. For the purpose of this survey, a “small business” is defined as a business that employs up to 99 workers, including those with no employees.

- 89% of respondents consider themselves “mompreneurs.”
- 71% of respondents have two or fewer children.
- More respondents have younger aged children.

Number of children

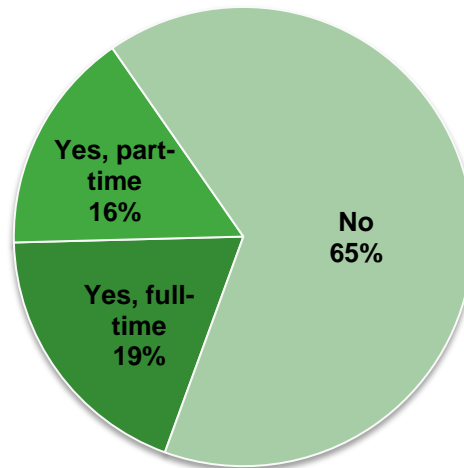


Age of children



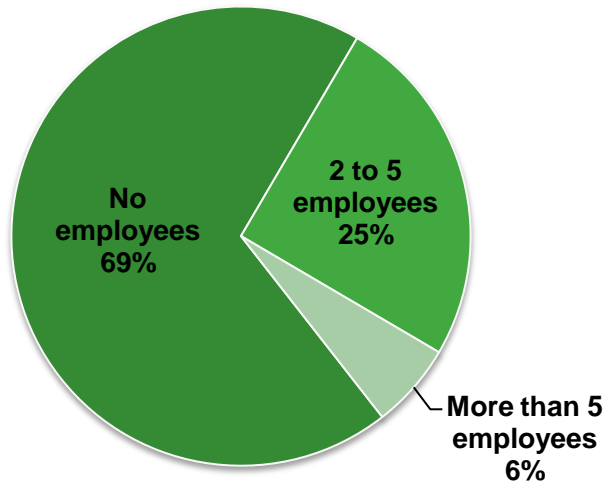
- About one-third of respondents also work at a conventional job.

Also work at conventional job for someone else

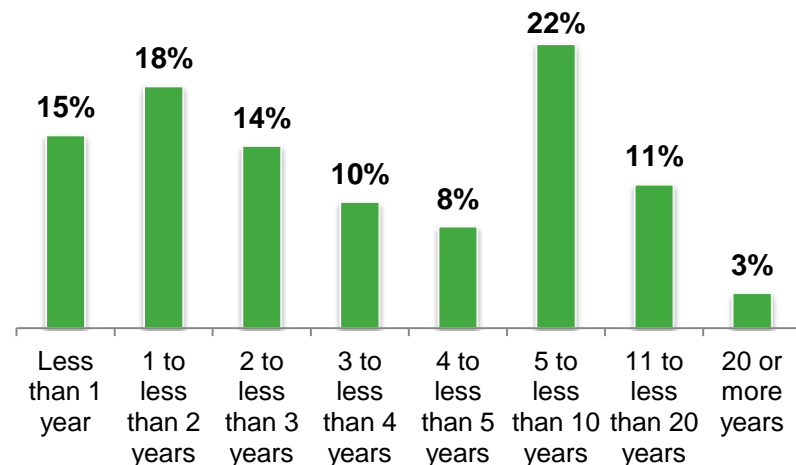


- About one-third of respondents own a business with employees.
- More than a third have been in business for 5 or more years.
- 73% work primarily from home.
- 23% have an e-commerce/online business.

Number of employees

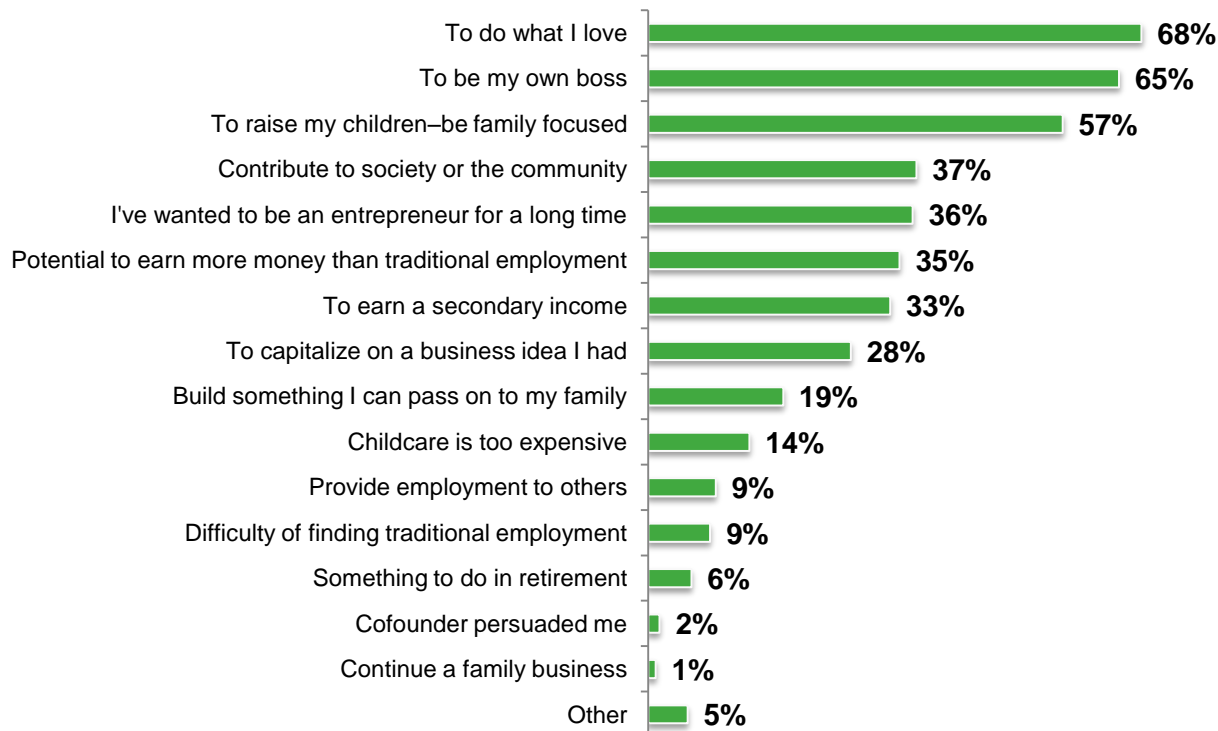


Time in business



- Respondents started their own business primarily to do what they love, be their own boss, and focus more on raising their children.
- 87% expect their business to be running for 5 or more years.

#### Why started business

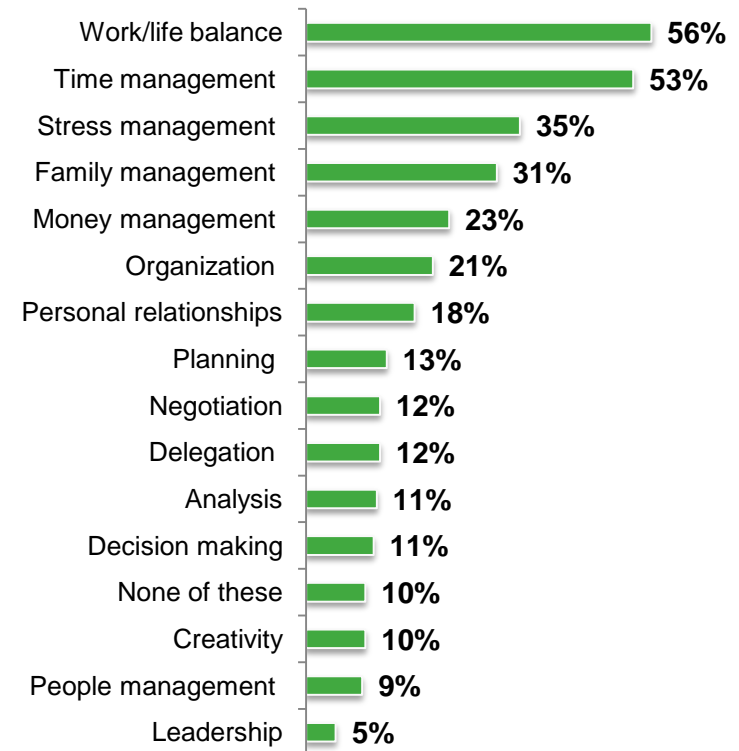


- The most common business challenges are marketing, accounting, social media, and sales.
- The most common personal challenges are work/life balance and time management.

**Business challenges**

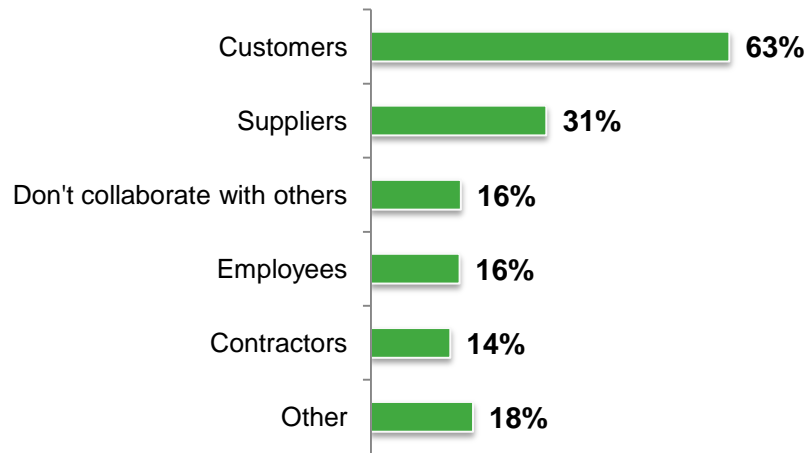


**Personal challenges**

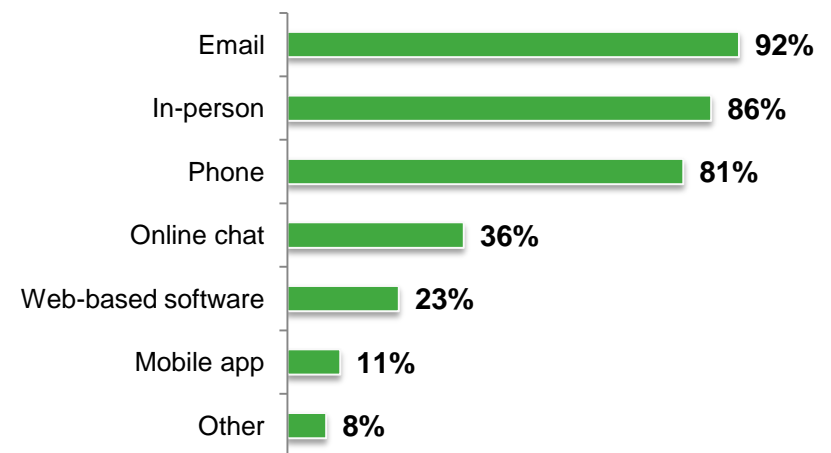


- Respondents most often collaborate with customers.
- Email, in-person, and phone are the most popular collaboration methods.

Who collaborate with



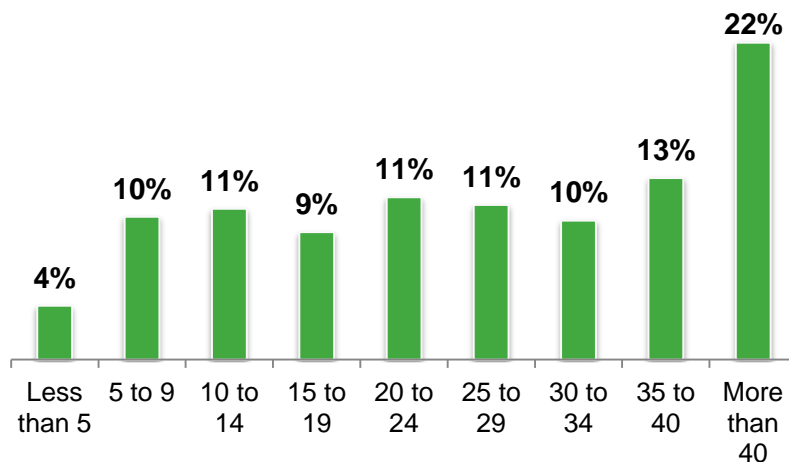
How collaborate with others



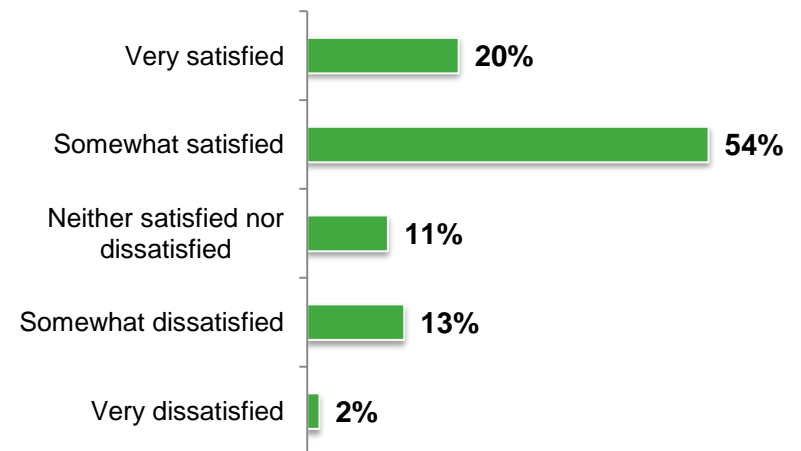


- About two-thirds spend 20 or more hours per week on their business.
- Many see room for improvement in their productivity.

Hours per week spent on business



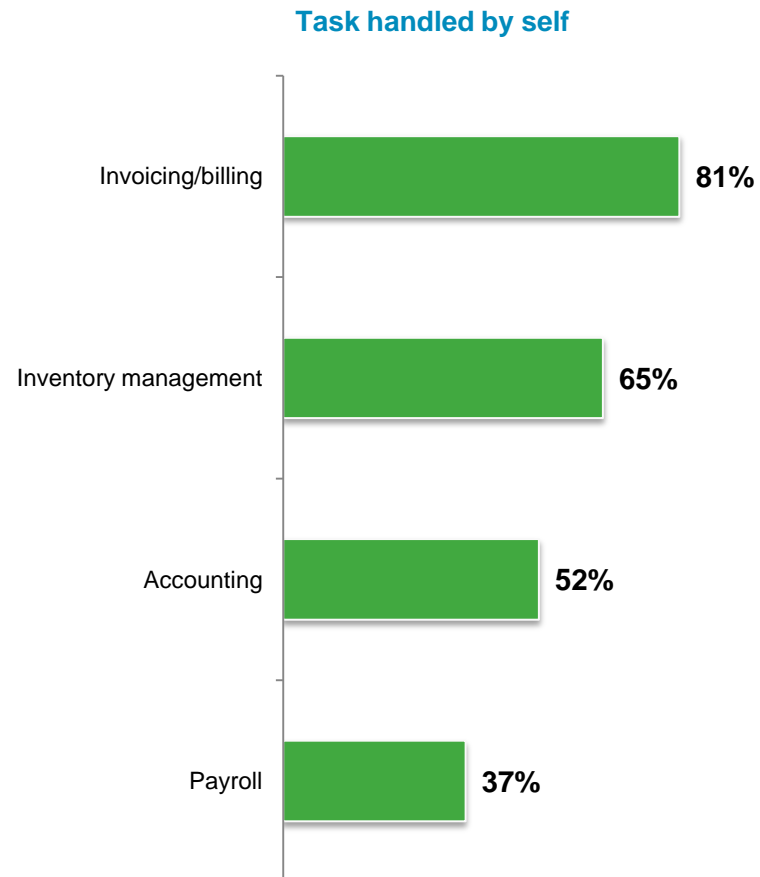
Satisfaction with productivity when working on business



- Most respondents consider themselves strong at dealing with clients.
- Fewer are confident in their ability to manage finances and deal with taxes.

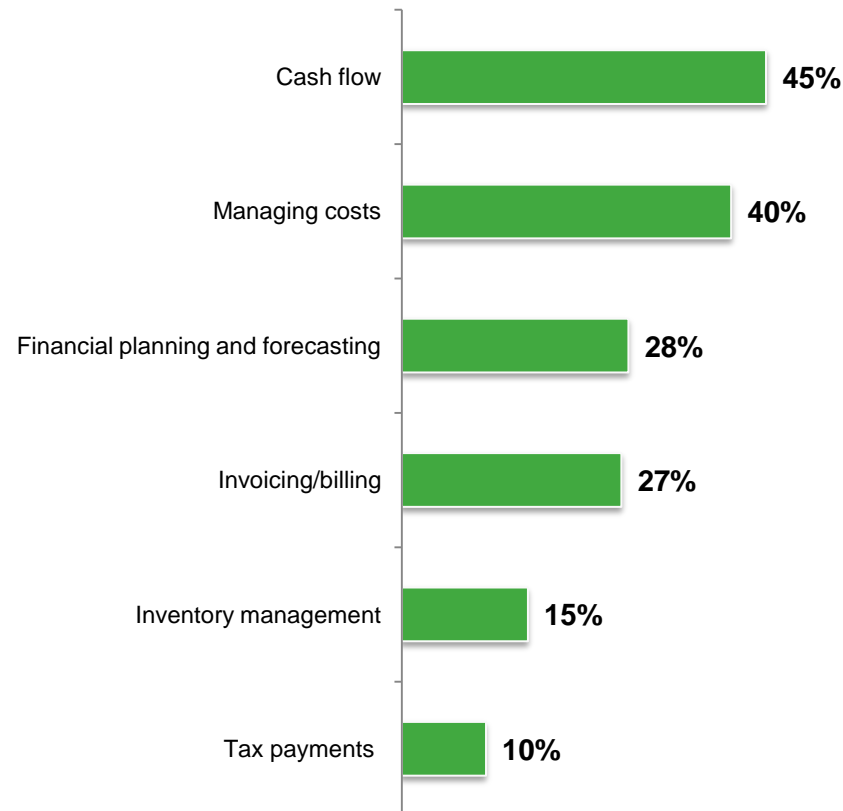


- Of the financial tasks studied, invoicing/billing is the one that respondents most often handle by themselves.



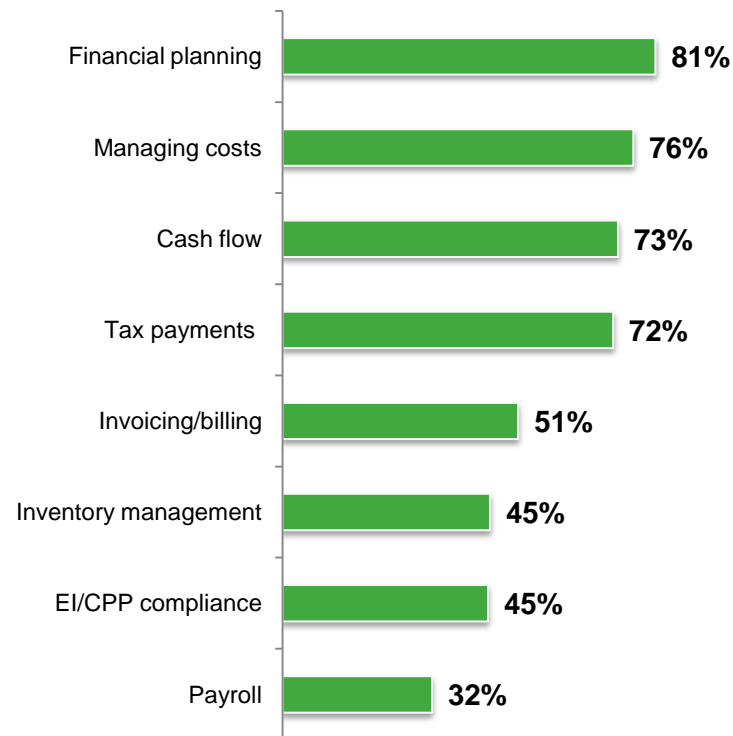
- Respondents said cash flow and managing costs are among the most important to their business success.

Important financial management areas



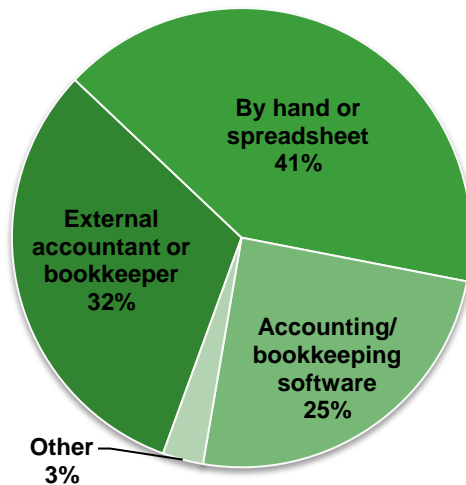
- 71% said their financial management knowledge is self-taught; 56% seek the advice of accountants and consultants.
- They feel they are most lacking in knowledge of financial planning, managing costs, cash flow, and taxes.

Don't know everything need to know about

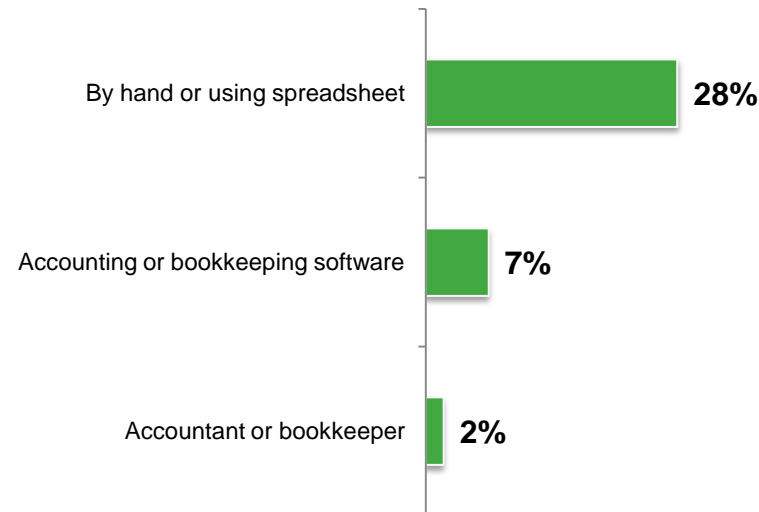


- Respondents are handling their accounting in a variety of ways, with by hand/spreadsheet being most common.
- Dissatisfaction is highest among those doing accounting by hand or spreadsheet.

Accounting method



Dissatisfied with accounting method





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