

# Championing Female Founded Businesses

**She's Next**

Empowered by **VISA**



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4



## Introduction

Insights from survey data on the issues that matter most to women entrepreneurs and business owners

## Trends

The latest trends across marketing, business and technology to set the pace

9

12



## Going Digital

The benefits of digital payments

## Socially Savvy

Learn from the experts at Instagram



15

17



## Change Agent

How Visa can help your business

## Resources

Everything you need to bookmark to keep your business on track

18

# New Business Involvement



1.1 Million

Women Entrepreneurs  
in Canada<sup>1</sup>



One in Three

Canadian Entrepreneurs  
are Women<sup>1</sup>

85%

of Women

Have Indicated That They are  
Interested in Starting Their  
Own Business<sup>2</sup>

1<sup>st</sup>

In New Business

Globally, Canadian Women Rank  
1<sup>st</sup> in Terms of Involvement With  
Newer Businesses<sup>2</sup>



\$1.5 Billion

Funding Committed by the Canadian  
Government in Support of Women-Owned  
Businesses Over the Next Three Years<sup>1</sup>

<sup>1</sup> Ward, S., (2019, February 28) Statistics on Canadian Women in Business. Thebalancesmb.com

<sup>2</sup> The 2016 Global Entrepreneurship Monitor (GEM) Canada Report on Women's Entrepreneurship

Visa undertook research to understand more about women entrepreneurs and business owners—their motivations, challenges and business priorities. We are now using these findings to highlight the issues that matter most to women business owners and to provide resources that support the most pressing issues and roadblocks. Key findings include:<sup>2</sup>



### Key Motivators

The top 3 things women cite as motivators in starting their own businesses are: better work-life balance (36%), having financial independence (44%) and having flexibility (42%).



### Money Matters

37% of women report that they found it challenging to obtain funding. In fact, 73% of women self-funded their businesses and only 14% of women opted to get a business loan.



### Digital First

33% of women are interested in learning how to use social media to promote and grow their businesses, and 30% have a similar interest in digital marketing. Overall, nearly 22% of women find it challenging to develop an online process.

## She's Next, Empowered by Visa.

As part of its ongoing commitment to support entrepreneurs, She's Next, Empowered by Visa was created as a global initiative to champion women business owners as they build, sustain and advance their businesses.

Check off  
the business  
goals you'd like  
to accomplish  
over the next year

### She's Next: Business Intention Setting

- ☐ Expand to new audiences
- ☐ Increase market share
- ☐ Upgrade my online presence
- ☐ Improve company culture
- ☐ Engage more with my consumers through social
- ☐ Improve financial health
- ☐ Pay suppliers more conveniently
- ☐ Improve processes
- ☐ Get out and network
- ☐ Take more time for myself
- ☐ Hire more employees
- ☐ Increase focus on customer service











## She's Next x Female Founder Collective

She's Next, Empowered by Visa is supported by the Female Founder Collective (FFC)—a network of businesses led by women, supporting women. From streamlining payment methods to linking women small business owners with like-minded peers and experts, together She's Next and Female Founder Collective offer helpful resources and opportunities for women entrepreneurs and business owners.

### She's Next x FFC: Community Intention Setting

Check off the  
actions you want  
to accomplish  
to support other  
women over the  
next year

- ☐ Mentor a young woman entrepreneur
- ☐ Address equal pay issues in your company or the community
- ☐ Encourage women friends to ask for a raise
- ☐ Donate to a cause supporting women
- ☐ Tell your own story of woman founder success (we can help, ask us how!)
- ☐ Hire more women employees
- ☐ Buy from more women-owned businesses



# Five Business Trends and Tips Impacting Commerce Today

Today, business happens—and evolves—at the speed of life. Whether it be new technologies, marketing platforms, social channels or payments, small business owners need to be aware of the latest trends so they can adapt to them. Planning ahead also means being nimble and open to real-time shifts in strategy or tactics to appeal to the ever-changing consumer mindset. With this in mind, Visa compiled a list of trends and tips impacting consumers, commerce and company employees—today. Some may be easier than others to immediately implement in your own small business, but all of them could spark creative ideas for new approaches to achieve your goals.

## Transactions Are Everywhere

A centralized “point-of-sale” (POS) is oxymoronic in a world where nearly every consumer has a smartphone and, by extension, a cash register in their pocket. Enter a radical new approach: ubiquitous points-of-purchase (POP). Innovative business owners can encourage customers to take advantage of new technologies such as contactless payments to jump the line, pick up in-store for online purchases and other time-saving conveniences.

Small businesses are recognizing that saving consumers’ time can often be just as valuable as discounts.

## All Channels Get Connected and Personalized

Customers have more ways than ever to connect with their favorite businesses—online, in person, through e-commerce, social media and messaging—and smart businesses will make those experiences easy and fluid.

Personalizing all those experiences will also be imperative. No longer will stock images, generic nurturing campaigns or impersonal calls to action convince consumers.

In order to see the best results, small businesses will want to provide high-value and personalized content every step of the way.

## Physical Space Is Reborn

Understanding that people crave experiences, companies have come to realize they can educate, inspire and entertain their customers more than they ever thought possible. Even digital-native retailers are continuing to see the value of opening physical locations. With the ability to blend physical and digital worlds, businesses can create memorable experiences for customers, keeping several ideas in mind:

**Exclusivity reigns supreme.** Offering up “only at” experiences and limited-release goods and services creates a uniqueness for the physical space and can create artificial scarcity of supplies—fueling store visits and sales.<sup>1</sup>

**Space is mobile.** Pop-up shops and short-term retail spaces have become a \$45–\$50 billion business in the U.S. alone.<sup>2</sup> Retailers are testing everything from tricked-out shipping crates to spaces where experience and education are paramount, and purchasing is encouraged via e-commerce at a later time.

**New technology is creating new “spaces.”**

In the future, customers will have the choice to shop from the convenience of their living rooms via virtual reality. Businesses will also be able to offer infinite “digital shelf” space, vastly increasing options and inventory. And as the rise of commerce via voice-activated speakers continues, businesses have yet another “space” to consider how their brand operates.

Thinking creatively about the retail experience can help small businesses wow their consumers in new ways.

## Staff Is Empowered

Eighty-three percent<sup>1</sup> of customers believe they know more about a business’s products and services than most employees do. Thankfully, automation is helping reduce time spent on many low-value tasks, creating an open window for in-store staff to refocus on customers. The goal is to empower and redeploy them in higher-value activity that customers can’t get from a machine.

## The User Review Will Continue to Be Queen

Customer reviews influence more than 86% of online customers (95% for those between the ages of 18 and 34) before they decide to visit a store or make a purchase. In fact, consumers read an average of 10 online reviews before feeling able to trust a local business, and 91% of 18-34-year-olds trust online reviews as much as a personal recommendation.<sup>3</sup>

Customer reviews may be the greatest influencer of any business and small businesses should look to capitalize on positive reviews and quickly remedy negative reviews—particularly reviews in those places most visited by their target audience. Check out our Yelp tips on page 20 to employ this user site more effectively for your business.

<sup>1</sup> eMarketer, Holiday 2018 Forecast Update, November 2018

<sup>2</sup> Pop-up Republic, 2016

<sup>3</sup> Tulip Retail, March 2017





## Digital Payments for the Win: The Benefits of Going Digital

### Safety

Merchants who are cashless can protect their working capital by eliminating the risk that cash may be lost or stolen.

### Convenience

For the customer, it means not having to find an ATM, wait in line at a bank, break big bills or carry exact amounts of cash.

### Incremental Revenue

For dining or takeout, a U.S. consumer typically spends 25% more on a card at a pizza shop, 33% more at a deli or diner, and 40% more at a family restaurant.<sup>1</sup>

### Seamlessness

As online and mobile commerce grow, cashless payment options create more ways to reach a consumer and provide service for purchases, exchanges and delivery.

### Efficiency

Managers and employees do not need to spend time counting cash and reconciling transactions.

### Rewards

Cashless payments can help merchants build lasting customer relationships by offering programs to incent new purchases or reward frequent purchases.

### Future Proof

Use of e-commerce and mobile payment options continues to grow across industries, making cashless enablement a priority for businesses that want to enjoy the benefits of an increasingly digital world.

<sup>1</sup> Visa U.S. Consumer Payment Panel Study, 19,482 U.S. Adults (18+ years old), 2Q16-1Q17 data. Own Plastic Payment Card, Visa Commissioned Study

# AccessNow

## Ease of Digital Accessibility



Maayan Ziv is the founder of AccessNow, a platform that uses crowdsourcing to collect and share accessibility information for spots around the world. Ziv, who was born with muscular dystrophy, has spent her life navigating the barriers of inaccessibility. "Initially, I wanted to create a solution for myself, but I realized there are millions of people who would benefit from this information."

AccessNow started as a website, populated with information from friends, family and Maayan's own research. Today, it's a mobile app where people in 34 countries around the world share and search for accessibility information about restaurants, cafes, offices, shops, parks, hotels and more.

As a fully digital company with a connected, global network, AccessNow has been able to reach people across the world from its home base in Toronto. "Being digital is an important component of how we do work," says Ziv.

**"We're a small company with limited resources, so being able to pay for everything digitally made bookkeeping and accounting much more efficient, saving us hours of additional work every week."**

Using digital payments was a big part of AccessNow's growth. "We're a small company with limited resources, so being able to pay for everything digitally made bookkeeping and accounting much more efficient, saving us hours of additional work every week," says Ziv. On the road, Ziv feels peace of mind that she can use her credit card to pay for cabs, hotels and other business expenses.

Digital payments are also an important component of AccessNow's mission for a more accessible world. "Accessibility isn't just about steps or stairs," says Ziv. "Digital accessibility and the ease that digital payments provide—for people to buy something online or make a bank deposit without physically being there—are incredibly helpful."

## Tayybeh

### Accepting Digital Payments



Tayybeh has been bringing delicious, authentic Syrian food to Vancouver for three years. The business started as a single pop-up dinner event to raise money for Syrian refugees. Now, Tayybeh has a full-scale catering service, a food truck, and branded packaged goods on supermarket shelves across the city.

Founder Nihal Elwan saw the potential for Tayybeh to help Syrian refugee women find their footing in Canada through the cuisine of their homeland. “Tayybeh provides our amazing chefs with employment, a sustainable source of income and most importantly, a feeling of empowerment,” says Elwan.

Digital payments have been fundamental to Tayybeh's growth. “When we started selling from the food truck and at farmer's markets, we quickly



**“We order everything online—produce, dry goods, tableware. If we didn’t use a credit card, we literally wouldn’t be able to run the business.”**

realized customers had to be able to pay with a card,” says Elwan. People were also more likely to tip on cards, they discovered. “We use Square, and customers like the feature that displays percentage tip options and that we can send them their receipt via email,” says Elwan. And it’s not just at the truck; Tayybeh also accepts payments through Square at bigger catering events like weddings.



Tayybeh pays most of its suppliers by card. “We order everything online—produce, dry goods, tableware. If we didn’t use a credit card, we literally wouldn’t be able to run the business,” Elwan laughs.

The next frontier for Tayybeh is enabling e-commerce on the website. Elwan is excited about the opportunity, adding “We want to make it as easy and efficient as possible for people to buy our delicious food!”

## Digital Differentiation: Mastering Instagram

Instagram can be a powerful tool for business. Over 1 billion monthly users are active on the site and 80% of users follow a business on Instagram.<sup>1</sup> Here are powerful Instagram marketing tips that you can use to help increase your engagement and grow your business.

### Switch to a Business Profile

Go to settings and click on “Switch to Business Profile” to get started. There are some clear benefits to having a business profile, including a “Contact Us” function, the ability to publish ads and analytics access.

### Use Free Instagram Tools

Through Insights, businesses can view statistics like impressions, engagement data and breakdowns of the demographics of followers, including information on their age, gender, location and most active hours.



### Uncover Niche Hashtags

Hashtags act as a search function for Instagram to find relevant followers and brands. This is true for users and businesses alike. For example, the #hair tag has millions of posts behind it. Rather than tackle crowded hashtags, niche hashtags such as #unicornhair or #coloredhairgoals allow a hairstylist or small beauty brand to realistically stand out.

### Post Product Teasers

Product and service reveals make great Instagram posts for businesses. They help to create an air of excitement surrounding the release and can help drive sales later down the line. A reveal can be built up in the form of an Instagram ad, a countdown with teaser posts, or a giveaway. Once the product or service has been announced, continuing to update customers on social media can help with continued interest and hype.

### Behind-the-Scenes Content

It is highly recommended that a business create a “behind-the-scenes” series. Content can include a product being created, employee events or trainings. Genuine and transparent behind-the-scenes content will help to make the audience feel linked to the business or brand.

### Create Sponsored Ads

A good way to promote a business on Instagram is by leveraging Instagram ads. With Instagram ads, businesses can control exactly how much they want to spend by setting an ad budget. Brands can showcase just one sponsored ad or multiple ads with the carousel feature. Ads can help generate brand awareness, increase traffic to a website, sell products, generate appointment bookings and engage customers in a new way.

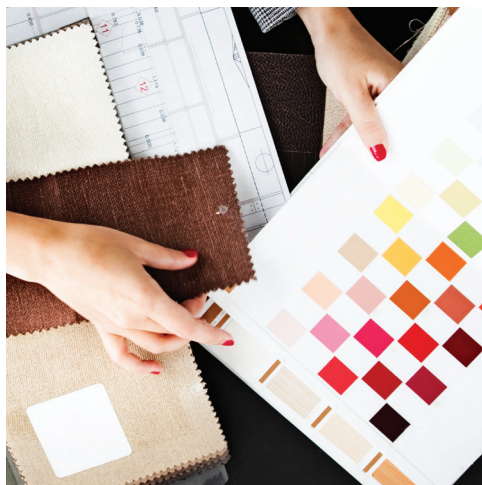
### Partner With Influencers for a Wider Reach

The fastest way to reach potential customers on Instagram is through influencers who have already built an audience with a large following. More and more people are buying services or products based on what they see in their feed from the influential people they follow. Partnering with the right industry influencer can get your brand out in front of those users in a more efficient and authentic way than buying ads to target them.

<sup>1</sup> business.instagram.com

All third party brand names and logos shown are the property of their owners and are used for identification purposes only without endorsement.







## How Visa Can Help

### Authorize.Net

Authorize.Net is the payment platform most trusted by small businesses.<sup>1</sup> Built on the strength of Visa's underpinning every transaction, with Authorize.Net small businesses can go beyond the gateway and connect to everything their businesses need as they grow, including invoicing, account updater, subscriptions, fraud management, accounting, tokenization and more.

### Visa Point of Sale Signage

Visa point of sale signage can communicate to customers that you take Visa payments in various forms that best suit their style. Let your customers know you accept Visa and are a proud woman business owner by ordering or downloading FREE signage from [merchantsignageglobal.visa.com](https://merchantsignageglobal.visa.com).

### Visa SavingsEdge

Visa SavingsEdge gives enrolled Visa Business cardholders ways to save on qualified business purchases using an enrolled Visa Business card with Everyday Offers. Discounts require no coupons or codes, because they are applied as statement credits on enrolled Visa Business cardholders' future account statements.

### Visa Direct

Need help with cash flow? Visa Direct is Visa's real-time push-payments platform that enables fast access to funds earned and the ability to pay employees and vendors quickly.

### Visa Business Reporting

Manage your cash flow more efficiently by monitoring expenses the easy way. With online and mobile access to card transaction data and tracking tools, Visa Business Reporting lets you skip the hassles of cheques, so you can keep running your business.

### Visa Payment Controls

Adding employees to your Visa Business card lets you avoid the hassles of cheques to keep your business moving. With Visa Payment Controls, it also helps you manage expenses by deciding where, when and how your money is used.





## Woman Entrepreneurs Business Owners Resources

She's Next Empowered by Visa is proud to support women small business owners. Below is an array of resources from payment solutions to address customers' needs and woman-founded communities to connect with like-minded businesses and mentors.

### Visa Solutions to Help Grow Your Business

[visa.ca/smallbusiness](https://visa.ca/smallbusiness)

### Digital Transformation

Learn how you can capture revenue, stay top-of-mind with customers, and save time and expenses.

[visa.ca/shesnext](https://visa.ca/shesnext)

### Authorize.net

Accept payments anytime, anywhere.

[authorize.net](https://authorize.net)

### CFIB

Resources and support to help you grow your business, exclusive savings, advice, and tools.

[cfib.ca/success](https://cfib.ca/success)

### Female Founder Collective

The Female Founder Collective is a network of businesses led by women, supporting women.

[femalefoundercollective.com](https://femalefoundercollective.com)

### The Scotiabank Women Initiative™

The Scotiabank Women Initiative™ is a comprehensive program that supports women-owned, women-led businesses through access to capital, mentorship and education.

[scotiabankwomeninitiative.com](https://scotiabankwomeninitiative.com)

### Mompreneur

Mompreneurs® (Mompreneur Showcase Group Inc.) is a trusted national network that supports, educates, and empowers female entrepreneurs across Canada.

[themompreneur.com](https://themompreneur.com)  
[@MompreneurTM](https://twitter.com/MompreneurTM)

