This Is Why Women Entrepreneurs Are Slaying the Online-Business Game

Many enterprising women are choosing acquisition entrepreneurship -- meaning they're putting their business acumen and investment dollars into buying and selling digital assets.

There's no doubt that women entrepreneurs are one of the fastest growing sectors in the country. According to the U.S. Census Bureau's <u>2020 Annual Business Survey</u> (ABS), nearly 21% (1.2 million) of U.S. businesses were owned by women that year.

Flippa, a global marketplace for buying and selling online businesses, has seen a strong presence in online entrepreneurship in women from countries like the U.S., Australia, Canada, India and the U.K.

Some women are launching their own online businesses, and others are choosing another kind of online entrepreneurship: buying and selling digital assets. Here's why.

It paves the way to financial freedom

Women are veering away from the traditional workforce structure as they strive for financial freedom; sometimes, that means embarking on new professional adventures — like the management of digital assets. Compared to starting an online business, buying one can save time and money.

Women business owners are using their corporate knowledge and business expertise to support their side hustle in online entrepreneurship. By leveraging key skill sets acquired from the corporate world – for example, knowledge of business, leadership, team building, and effective communication – women entrepreneurs excel when it comes to running these online businesses.

Naturally, many women entrepreneurs use online businesses as a source of supplemental income, which can increase their sense of financial security and, ultimately, lead to financial freedom.

For many, having the independence of time, finances and choice of work brings joy and fulfillment. These are major factors when it comes to leaving the corporate world in favor of full-time online entrepreneurship and financial freedom.

It allows room for flexibility

Although managing an online business is not entirely passive, it does allow room for flexibility – something many women want. According to the <u>U.S. Bureau of Labor Statistics</u>, among the employees who worked from home in 2017-2018, women were more likely than men to work from home to finish or catch up on work (26%, compared with 21%) and to work their schedules around personal or family needs (25%, compared with 20%). The need for flexibility was already clear, and <u>pandemic-related pressures</u> have only made it more necessary.

With the labor market transitioning to remote or hybrid working, being able to work from home is becoming one of the top priorities in the job search. Factors like lengthy commutes and office burnout play a major role in employees' decision making.

The truth is, being the primary caregiver is the reality for most women, which directly influences career decisions. When it comes to maternity leave, on average, new mothers take about 12 weeks off from work. In some cases, women quit their jobs entirely as child-leave policies can be restrictive.

Undoubtedly, due to an <u>economic gap</u> in the workforce, women and men face different challenges. Instead of depending on corporations to bridge this economic gap, women are choosing to swap the traditional office structure for online entrepreneurship.

By owning their professional and financial future, women have agency over their time and how they choose to handle all aspects of a business. For some women business owners, this may look like purchasing an existing digital asset, hiring additional support to oversee business operations or expanding their skillset to effectively manage their business.

It leads to new opportunities

For many business owners, numerous factors play a role in the eventual selling of a business. Burnout, a decrease in passion or opportunities for new ventures may influence a business owner's decision to sell. Whatever the reason, many women entrepreneurs are using the liquid capital gained from selling their online business to take advantage of other opportunities.

This can look like investing in real estate, purchasing a new home or simply buying another online business. For some women nearing retirement age, this can be the perfect opportunity to pursue other passion projects, travel or invest in generational wealth.

The opportunities are endless. Whatever route is taken, one underlying theme remains the same: Women are increasingly choosing to own their future.