

# Championing Female Founded Businesses

**She's Next**

Empowered by **VISA**

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# Women-Owned Businesses



## One in four

High Potential Start-Ups in Ireland have a female founder<sup>1</sup>

5x

The number of times a women is more likely to set up their own business as a result of meeting other women entrepreneurs.<sup>2</sup>



**86%** of **women** early-stage entrepreneurs have post-secondary education compared to **74%** of **male** early-stage entrepreneurs.<sup>3</sup>

Sources:

<sup>1</sup> Getting There: Strategies to promote gender diversity in business (globalambition.ie)

<sup>2</sup> Female Entrepreneurship Ireland.pdf (een-ireland.ie)

<sup>3</sup> GEM (gemireland.com)

Small businesses are the backbone of the Irish economy and are the country's largest employers and creators of jobs. When the pandemic hit in 2020, small businesses across Ireland were faced with unprecedented challenges, but our research shows that women-owned small businesses were disproportionately affected.

Through Visa's Back to Business Study we have surveyed small business owners across Ireland during the pandemic to find out their motivations, challenges and business priorities. We are now using these findings to understand what issues matter most to women business owners and provide resources that support the most pressing challenges.



### Digital First

Women have fewer concerns about shifting their business online than men (76% female vs 88% male having any kind of concern)<sup>4</sup>



### Positivity Matters

93% of women business owners are optimistic about the future (compared with 85% men)<sup>4</sup>



### Pandemic Resilience

62% of women say their business performed the same or better than others during the pandemic<sup>4</sup>

#### Methodology:

The Visa Back to Business study was conducted by Wakefield Research between November 13 and November 25, 2020, among 250 small business owners at companies of 100 employees or fewer in Ireland and seven other markets: Brazil, Canada, Germany, Hong Kong, Singapore, the UAE and US. The consumer portion surveyed 1,000 adults ages 18+ in the U.S., and 500 adults ages 18+ in Brazil, Canada, Germany, Hong Kong, Ireland, Russia, Singapore and United Arab Emirates.

<sup>4</sup>Visa Back to Business Study, September 2021











# 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 centralised “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 recognising that saving consumers' time can often be just as valuable as discounts.

## All Channels Get Connected and Personalised

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.

Personalising 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 personalised content every step of the way.

## Physical Space Is Reborn

Understanding that people crave experiences, companies have come to realise 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>5</sup>

**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>5</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

Customers surveyed show that 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>6</sup>

Customer reviews will be the greatest influencer of any business and small businesses should look to capitalise on positive reviews and quickly remedy negative reviews—particularly reviews in those places most visited by their target audience.

<sup>5</sup> eMarketer, Holiday 2018 Forecast Update, November 2018

<sup>6</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.

### 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 programmes 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.







# 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 realised 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 taxis, 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.”**

realised 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>7</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.



<sup>7</sup> business.instagram.com

### 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.





## How Visa Can Help

### 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 female business owner by ordering or downloading FREE signage from [merchantsignageeu.visa.com](https://merchantsignageeu.visa.com).

### Visa Direct

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





## Female 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 female-founded communities to connect with like-minded businesses and mentors.

### Discover Digital Toolkits and Support

Commerce is changing - learn how to transform your business with digital tools that meet your customers needs.

**[Find them here](#)**

### Digital Transformation

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

**[visa.ie/shesnext](https://visa.ie/shesnext)**

### Visa's She's Next Grant Programme

Visa is continuing to take action and help remove the disproportionate barriers faced by women founders. Launched in collaboration with global funding platform IFundWomen, women business owners in Ireland are invited to apply by 2nd November 2021 for one of five grants of €5,000. The winning applicants will also receive a one-year IFundWomen coaching membership to help fund, run and grow their business.

Terms and conditions apply.

Apply for a grant below.

**[ifundwomen.com](https://ifundwomen.com)**

