



By Tasha Phelps

Women in International Business: Overcoming Challenges Through Opportunity

Thought about taking your domestic business overseas? Not quite sure whether or not you can do it? Not sure HOW to do it? The road block for many is likely the fear of the unknown. The question then becomes just how difficult it is? Or is it?

Amy Davidoff is an Indianapolis native and Vice President of Branding and Communications for TNS Global. She says that a strong key to being successful in the international market is being flexible with your time. "Being aware of the time differences will help you stay on top of doing business – but you can't let it control your day. You still have to have a sense of work/life balance and not take calls at 11:00pm."

Fortunately, the climate for women in business, specifically women business owners, is quite progressive and has grown exponentially over the last 2 decades. Stories popping up around the country prove that women are certainly recognizing opportunity and embracing the challenge. The City of Indianapolis is no different. Women in business have shown that by building partnerships and strategic relationships, opportunities for growth in the international markets will also blossom.

Recently, Indianapolis was host to one such dynamic woman from Nairobi, Kenya (Northeastern Africa). Mrs. Evelyn Mungai, author, mother, politician and entrepreneur, visited Indianapolis this past December as the keynote speaker for the National Association of Women Business Owner's Annual Holiday Event. Because her story is quite inspiring and empowering, NAWBO invited her to share her story SPECIFICALLY with the women of Indianapolis. I was fortunate to have an opportunity to spend some time with her, and learn more of the challenges and obstacles that she had to overcome. I was immediately compelled with questions and asked "What do you feel may have been your strongest seed of inspiration to take the leap into global entrepreneurship?" I smiled when Mrs. Mungai was quick to respond with, "Other people's skepticism."

I knew then, that the decision to go global was simply a shift in perspective.

Mrs. Mungai continued to describe her first entrepreneurial venture as that of being a staffing company. She recalls that as a young mother, she looked for more professional career opportunities than what was being offered. Rather than be discouraged or get frustrated, and aggravated, she saw an opportunity to make a difference and she seized it. She began her entrepreneurial life by creating an administrative support staffing company that put other people to work. When the market became too saturated, she closed that business, only to seize opportunity and build "Evelyn's School of Design." In 2006, this internationally acclaimed business celebrated 30 years.

Q: (Phelps): "What significant barriers did you face when deciding to take your business global?"

A: (Mungai): "Money, men, doubt.... Take your pick. When I decided to grow my business globally, it was skepticism that continued to confront me. There were a lot of people who didn't think that a woman in Kenya could – even OWN a business – let alone do business internationally. It didn't matter, though, because I still did what I knew I could do. I sometimes wonder if I pushed harder just so that I could prove people wrong."

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Q: (Phelps): "What words of encouragement might you share with the women of Indianapolis?"

A: (Mungai): "Seize the opportunity. Don't let someone else tell you that you can't do it. If you are passionate about it, and you have done your homework, go after it. Your staff and the people you work with will become your family and together you'll get the job done."

Today, Mrs. Mungai, continues to nurture women internationally to continue to achieve more. She believes that a strong work-life balance is critical to success. Her story is a strong example of how women around the world have the innate ability to identify opportunity and take control of the outcome.

I echo Mrs. Mungai's sentiments, and I am equally as excited to know that the women of Indianapolis have the capacity to create a presence in International Business. Debunking and dispelling the myths of making this transition, is likely key in taking the 1st step. That being said, it's time to organize.....

Business plan – got it? Get it! An already existing business plan may be appropriate for current strategies. If your business is moving to doing business internationally, there are some additional considerations that need to be made and they should be reflected in your business plan. For instance, how will your marketing strategies change? How will your information technology strategies need to be amended? How does your management structure need to be enhanced?

Team – got it? Get it! We aren't experts in everything. Though sometimes a hard lesson to learn, it is a powerful revelation, none the less. Taking your business global may require a change in your approach to closing a deal, but having a well-educated, well-prepared team will get you where you need to go. Growing your team to have experience with trade laws, for example, could prove to be monumental. Growing your team with diverse language skills could also prove to be a valuable asset. At the very least, grow your team with folks that knows WHERE and HOW to tap into those resources if it's not on staff.

Financing – got it? Get it! For every venture, there will be a different cost / benefit analysis. Financial institutions will want to know that you've done your research and that you know how and where (globally) it is best to grow your business. Do your homework and evaluate the financial need against the financial benefit but remember two significant perspectives with financing:

Every country manages their economy differently, so make sure you and your team are informed of taxes, trade rates, and other significant differences that might impact your bottom line, Have multiple sources of financial assistance available to you upon your need. Often called a "line of credit," consider how this will impact your ability to manage change in financial transition.

If you compare your strategies for business operations in America with the predicted business operations after going global, you'll quickly see that your business in America is just a piece of your business in the World. Deciding to go global certainly requires hard work, dedication and persistence – but these are not challenges that are insurmountable. Your business plan, your team, and adequate financing will give you the cornerstones of a strong foundation.

Tasha Phelps is a 10-year veteran in business ownership. As President and CEO of Phelco Technologies, she believes it's all about strategy. (www.phelco.com)