

FASHION

30
YEARS

FALL
FASHION
SPECTACULAR

HILARY
DUFF

GOOD GIRLS
DO FINISH
FIRST

576
RUNWAY
& REALITY
MUST HAVES

INSIDER
SKIN CARE
SECRETS
WHAT PROS
REALLY USE

HAIR &
MAKEUP
SPECIAL
8 BEST LOOKS
FOR FALL

WOMEN'S
WORK
TAKE
CONTROL
OF YOUR
CAREER

THE
TREND
ISSUE

THE OFFICE:
WHAT TO WEAR NOW

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BUSINESS CLASS KIM NEWPORT-MIMRAN DEBUTED HER PINK TARTAN LINE IN 2002. TODAY, HER PIECES ARE SOLD IN NORTH AMERICA'S CHICEST SHOPS AND WORN BY A-LIST STARS



Canadian women are giving themselves the pink slip to follow their start-up dreams. By KALI PEARSON

EXIT STRATEGY

Sarah Morton was staring at the ceiling again. Fitful nights were becoming an annoying habit for the then 31-year-old, who had decided to leave her job as a VP of business development and start her own IT business. Morton knew the business idea was on target—but conviction was one thing, cash was quite another. “I definitely didn’t sleep as well the first few months,” she says. “You think you’re ready for it, but you’re really not.” After 15 years in the workforce, she found parting with her sweet, steady paycheck as a single woman, well, terrifying.

Anyone who has paid the bills by toiling in a four-by-three cubicle can relate to the fantasy of saying sayonara to the Man. Usually, the security of that steady paycheck is enough to snap employees out of their reverie, but these days, more and more women are deciding that it’s worth the risk. A sudden realization helped Morton resign in 2005 without looking back: “It clicked that while I was working for somebody else, my paycheques were dependent on them,” she says. “I was actually in a more stable position being responsible for my own, because at the end of the day, you’re always going to get out there and do what it takes to get your bills paid.” »

There are **821,000**
female entrepreneurs
in Canada—and that
figure will surpass
1,000,000
by **2010.**

According to a Royal Bank of Canada report, there are over 821,000 female entrepreneurs in Canada, and a CIBC study predicts that figure will surpass 1 million by 2010. Today, four out of five businesses are started by women. And while one in three men leaves a steady job because of negative employment circumstances, such as downsizing or lack of opportunity, in 2004 only one in five women cited that as the reason for calling it quits to go it alone.

Kathryn Quirke, president of the Canadian Association of Women Executives and Entrepreneurs, attributes the trend to two factors: technology allowing women to conduct businesses from home or on the go with more flexibility than ever before; and women finally realizing that taking care of their lives while hemmed into the nine-to-five was driving them stone-cold crazy. The number of skilled, educated and experienced women leaving the paid workforce just keeps climbing: The number of women-run business is growing faster than those run by men by 60 per cent a year, according to the CIBC study.

Victoria Colligan and Beth Schoenfeldt, founders of the U.S.-based organization Ladies Who Launch and authors of a book by the same name, say there are three main drivers for women deciding to start their own businesses: making more money came in third; pursuing something they are passionate about was second; and lifestyle considerations (from major ones, such as taking care of kiddies or aging parents, to wanting the freedom to travel or, oh, leaving one's desk for a daytime yoga class without asking, "Manager, may I?") were number one for women polled in their survey of female "launchers" and employees.

Danielle LaPorte credits her time in the corporate world as integral to her growth, but after 10

years—first at the Body Shop in Toronto, then directing a think-tank in Washington, D.C.—she'd had enough. In 2002, LaPorte met Carrie McCarthy, an interior designer in Vancouver ready for a little more meaning in her life than she was getting helping wealthy clients decide on the right throw cushions. The two felt an immediate affinity. "We had a dream of financial and creative freedom," says LaPorte. "We didn't know what we were going to do, but we knew we wanted to work together."

After considering real estate development, a spa and a restaurant, they settled on what LaPorte and McCarthy saw as the golden egg: the Style Statement, an hour-long consultation that provides a blueprint of sorts for a woman's personal, emotional and life styles—all designed to help her live "authentically." From the get-go, they also planned on a spinoff book. LaPorte worked on the book proposal while breastfeeding, and McCarthy worked double-time, strategizing with LaPorte while continuing to take on interior design clients. In late 2004, they set up shop in a one-bedroom Kitsilano apartment vacated by a friend (paying the \$800 rent with plastic more than once) and gave the service away for free to 150 women. The space was cute but far from ideal. "We basically froze," says LaPorte. "We would come in the morning and turn on space heaters so our clients didn't freeze, too."

In January 2006, *The Globe and Mail* ran an article about Style Statements, and business exploded. "It was nuts," says LaPorte. "One morning, our voice mail box was full. Our e-mail account was rejecting messages because it was full, too." Women »

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VANCOUVER
STYLE "EVERY-
 THING WE DO
 HAS TO SUPPORT
 OUR FREEDOM,"
 SAYS DANIELLE
 LAPORTE (RIGHT)
 WITH PARTNER
 CARRIE MCCARTHY

were flocking to the studio, and the duo rushed around between Style Statements, making tea, putting out cookies and even bringing in chairs from home because they were running out of places to sit. "I didn't know how to accept credit card payments, so we set up a PayPal account and had clients pay that way," says LaPorte. "I didn't actually know how to get the money out—but that's one thing I picked up pretty fast!"

LaPorte and McCarthy fit the growing trend of self-employed women, but according to the CIBC study, their choice of business is something of an anomaly: Only one in five businesses started by women provides products or services targeted to women. One of the largest growth areas is in business and finance.

Like LaPorte, Morton credits her 10 years in the business world as essential to developing the skills she needed to launch her IT firm, Backbone Systems. She enjoyed the success of moving up the ranks, but she was ready for a new challenge. "It was hard for me not to be in control of my destiny," she says. "I had great ideas, but I always had to run them by someone else first. I felt a drive to do what I wanted to do." Like LaPorte, at first she wasn't entirely sure what that might be, but two years ago, when she saw an emerging trend toward offering software to small and medium-sized businesses as a service rather than a physical product, she had the idea to set up a one-stop on-line shop to meet this need. She vetted the idea with clients and business veterans, who confirmed that it was as good as she thought. "The idea clicked with everyone I spoke to—and I believed in it, too," she says.

In July 2005, Morton incorporated Backbone with three other founders and set to work building the networks and servers they'd need. By January 2006, they were selling their services, and today they are working hard—often 14-hour days—to build sales across »