FAST AND LEAN

Another Patriarchal Way of Leading Business and Life?

by Ceylan Boyce

I'm "J", the founder of Academy for Women Entrepreneurs, franchisee of Women In Business Network (WIBN), and the host of She is Awesome Podcast. I'm also a mother, a kick-arse business strategist, a rock-solid growth coach and a fierce fighter of gender equality.

A couple of months ago I attended an event on how to exit a business. I must admit, despite the wealth of information, I wanted to leave the event as soon as I arrived. The event was the perfect example of what diversity doesn't look like: it was white, privileged, young, able and heavily male-dominated. There were a few women - five to be precise - a few people of colour, no disabled business owners and no other diversities.

Most of the speakers were trained to speak in the same way on stage: patronising, salesy and with bravado. Their main message was "Grow fast and lean and sell within five years, otherwise you will rot in your business."

I come from an entrepreneurial family with some people who have exited their businesses, and none of them gave me this kind of advice. On the contrary, my uncle, who has built and grown a chain of fertility clinics all over Europe, told me, "Patience and consistency are key to success."

During the event, I was able to meet some of the speakers and had a few deeper conversations which made me gather some common traits:

- There was a clear promotion of hustle culture
- Their sole focus was how quickly they could exit and how much money they could make
- The validation of their accomplishment was measured by the watches on their wrists, the cars they drove and how many more businesses they could sell.

Patience and consistency are key to success

This made me think. I have nothing against making megabucks or working hard but I don't belong to this culture at all. I felt so distant from their way of seeing life and business ownership. I didn't belong there. I also knew that my network of women business owners - my tribe - don't belong there either.

Nevertheless, we can't throw the baby out with the bathwater. There were some great pieces of information and useful practices in the Fast & Lean examples and case studies, so I decided to deep dive on the topic and came up with a plan of action (as I do)!

Here is what I found and what I propose for women business owners who can greatly benefit from being 'Fast and Lean' if they embrace this culture, along with their strengths.

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The Genesis of the 'Fast and Lean' Culture: A Start-up Revolution

Let me first introduce you to the origins of 'Fast and Lean' culture. This culture was born with the revolution of start-ups in the late 1990's. These new, young companies began questioning the traditional business playbook, filled with layers of command and long gestation periods. They needed agility compatible with the rapid pace of technological advancement and the evolving demands of consumers.

At the heart of this revolution was the Lean Startup methodology, introduced by Eric Ries. "The Lean Startup" was one of the first business books I read years ago. Ries emphasises the importance of adapting and adjusting your business strategies swiftly in response to direct consumer feedback. We have used his method for our business, Academy for Women Entrepreneurs, and I can vouch that it is the reason why we were able to grow during the pandemic.

You are in the business of quality and connection

The Lean Startup method became the language of startups, fostering resilience, agility and a relentless focus on customer-centricity. I say YASS to all that!

All of this sounds perfectly logical, strategically sound, right? I strongly believe in the method of Lean Startup. I have seen many founders losing months, even years, perfecting a product or service before even understanding if there was a need or opportunity in the market.

Having said that, this culture transcended the startup ecosystem in a way that is not thought through and it almost became an anthem to "make megabucks". Now, even a real estate agency owner speaks about being 'fast and lean' without really understanding what it means, and how it impacts his slow-growth, service business.

Demystifying Gender Stereotypes

It's tempting to see the 'Fast and Lean' approach as a male-centric culture. After all, it sounds like a sports car advert. But let's avoid the stereotypes. Historically, assertiveness and risk-taking were viewed as masculine, while collaboration and empathy were deemed feminine. However, it's essential to avoid such pigeonholing.

While tech sectors, which tend to lean heavily into 'Fast and Lean' strategies, have predominantly male leaders, slow-growth industries like health, wellness and education, business services or beauty are seen as more female-driven and may not naturally align with this strategy.

There are some key learnings for all types of industries, and they can make a real difference.

Redefining 'Fast and Lean' for Women-led Businesses

Drawing from the Lean Startup strategy, here are some actionable insights tailored for female-led businesses:

- Silence self-doubt: The key is not perfection but feedback. Present your product or service, gather reactions and refine.
- Stay agile with regular planning: Regularly planning your business' next steps/next quarter will give you the strength and mental agility to pivot, change and adapt to customer needs.
- Cultivate meaningful connections: Find your tribe(s) and build genuine relationships. Belonging to a strong tribe that holds you tight when you need them, and which is there to support and empower you, will open big doors. Small businesses are not in the business of big numbers and users, you are in the business of quality and connection. Meaningful connections will help you build an unstoppable business.
- Delegate and elevate: Ask for help. Pay for help. Your ability to ask for help and prioritise buying time will define the strength of your business. When you are the only person in the business, you don't have a business. You have a job, usually a very demanding job, that has small benefits. Fire yourself from doing everything and build your team slowly.
- Master your metrics. Understand and leverage essential metrics. Knowing, for instance, your most effective marketing strategies, can drive growth. Financial clarity enables informed investments.

In essence, while there's value in the 'Fast and Lean' ethos, it's crucial to adapt it to one's unique context, ensuring it complements, rather than clashes, with your business vision. •

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