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*Tips on How to Pivot
to Entrepreneurship for
Women 50+*

NAN MCKAY | WWW.TRAILBLAZERSIMPACT.COM



TIP 1

DECIDE WHY YOU WANT TO PIVOT

The reasons for wanting to change differ. You may be in your 50's, having put 15-25 years into a career. Or you may have retired, tried the travel and golf, and decided you want to make some money – but on YOUR terms. The career may not be challenging, may not suit your current interests, or you may hear about other opportunities that sound intriguing to you.

You may feel that time is slipping away from you to give a big push to another endeavor. You may feel if that opportunity is entrepreneurship. You may be searching for more flexibility in how you spend your time. You may be searching for freedom in making your own decisions.

Ask yourself the questions. Do I want to replace my 9 to 5? Now that I can work remotely, is now the perfect time to build a business? How do I do that? How can I start my own business? Will I be OK?

Most of us have pivoted numerous times already! When we use the word “pivot,” we think of a massive shift from one place to another. You may not realize it, but you may only be a few steps away from the change you want in your life. When you answer the “why” question, you will find out whether you have the passion to go the long road.

TIP 2



ENGAGE IN POSITIVE SELF-TALK

Mind chatter can take over. Our little fears and insecurities can pop to the surface. Recognizing when negative self-talk is taking over your mind, along with your decision making, will create an awareness that will allow your positive self-talk to take over so you can power through the situations and decisions which are limiting your positive behavior.

As an entrepreneur, you will face heavy decisions. If your negative self-talk is allowed to take over, you may feel frozen in place. Identify when negative behavior starts.

Examples are when you are blaming yourself for everything or you are magnifying the negative aspects of a situation where your life seems negative, and nothing is positive. If you tend to expect the worst, instead of the best, the negative thoughts can immediately set your course of action.

If everything is on one end of the spectrum or the other consistently, the gray area in between will be difficult to view.

Switching from a negative thought to a positive view takes awareness and practice. Look for inspiring images or words to replace any negative thoughts that start to surface. Surround yourself with positive people and listen to how they express their outlook on life. Be aware of when you begin to fall into negative self-talk thoughts. Find uplifting quotations and post little reminders around your office or home.

What helps an entrepreneur more than anything is optimism. That mindset creates an energy that drives action. If you look on the bright side and see possibilities, your problem-solving will be easier.



TIP 3

RESEARCH WHAT BUSINESS YOU WANT TO PURSUE

Working hard at something we don't care about is called stress. Working hard for something we love is called passion. Are you ready to put the gold in the golden years? Are you prepared for a lifestyle change? Keep two outcomes in mind: love what you do and pursue what seduces you. Visualize yourself in your new business with a cup of your favorite beverage beside your computer with few interruptions. You are in control of your world. You may have decided on your business tentatively. Crystalize what you want to do and then do it.

The concept of business is broader than previously defined. In the past, we had one model of entrepreneurship which was work hard to attain and maintain profitability and get to the business to the point of selling the business or handing the business off to your children. We have a new model of entrepreneurship, lifestyle entrepreneurship, which intrigued the Millennials and is now spreading to the Gen X's and the baby boomers. Ask yourself, "What would I do if I didn't need the money?"

The purpose of a business is to solve a problem, a pain point, and get paid to do it. You already have skills to help people solve problems. You have been demonstrating your skills daily in your 9 to 5 job. Rather than finding a new business, why not use one of your existing skills? If you have been in company management, you have utilized many leadership skills. What skills are your top skills? Examples of skills: How to service irate customers, Analytical skills, How to write snappy headlines for posts in social media.

CURRENT SKILLS	✓

TIP 4

BUILD YOUR KNOWLEDGE STRENGTH

Starting with your first business choice, assess your knowledge gap. Compare what you know and can do today to what you need to be successful in your business choice. Think about and list the knowledge, skills, and abilities that will be needed to conduct your first choice of business.

Then assess your knowledge, skills, and abilities by using the criteria below to evaluate. The chart has three columns:

- Need to Know – something you don't yet know but feel you should. Use the rating scale to indicate your answer. Note that a zero (0) on the scale indicates “Not Applicable to business.” Only enter a zero (0) if you feel you do not have a need to develop a KSA in this area.
- Know Now – a topic you do know. Indicate your level of knowledge of the topic using the rating scale for this column.
- Needs Work – if you either need to know it or it needs work, put a check mark in the box in this column.

TIP 5

DETERMINE THE NEED FOR CERTIFICATIONS

Research whether you will need or benefit from certifications in a particular area to give you credibility in your business of choice. Many online certifications are offered in a variety of areas. These programs allow you to prepare at your own pace, on your own time schedule. Many of the programs are accredited.

CERTIFICATIONS	✓

TIP 6

RESEARCH ENTREPRENEURSHIP

Find out what entrepreneurship is all about to determine whether being an entrepreneur is something you really want. If you want to work less, being an entrepreneur probably isn't for you. If you want freedom and flexibility, owning your decisions, entrepreneurship may be for you.

Today it takes a blend of task orientation, determination, and social communication skills to run a business. You are going to have to be patient, realistic, and work very hard.

Decide on how you learn best and use that method. Many books are available for entrepreneurship. TrailBlazersImpact.com site interviews entrepreneurs who give their secrets and tip for success.

Online courses are one of the best resources.

At the end put Look for Nan's book, Gold in the Golden Years, and the course by the same name on the <https://TrailBlazersImpact.com> website.



TIP 7

CONSIDER HIRING A COACH

An experienced person, called a coach, supports a client and/or learner in achieving a specific personal or professional goal by providing training and guidance. Coaches are viewed as facilitators of learning.

Instead of imparting knowledge or knowing the “right answer,” coaches help their clients unlock their own potential. The client is the focus, and the key skill of a coach is to ask the right questions to help the individual work through issues, solve problems, and improve performance.

The premise is that individuals have the answers to their own problems within themselves. Coaches focus on the “how,” not the “what and why.” The objective is to improve skills and raise the competence level of clients.



TIP 8

TEST YOUR MARKET

Check out the businesses similar to the one you have decided to pursue. Research is required to analyze your market. Find your competitors and review their social engagement, blogging habits, press coverage, number of testimonials or online reviews, and their search engine optimization (SEO) rankings.

Test your market in Google Trends (<http://www.trends.google.com>.) Add a search term or a keyword that describes your business. What would people search for to find your business idea? Note you can choose location and time frame (check over the last several years for stability.)

If you set your parameters as five years, you will see if the trend has been continuing or is new and perhaps not going to last for long. You want markets that are trending up or at least stable with longer term potential. Do the highs and lows match your lifestyle schedule?

Also consider the seasonality differences as they relate to revenue being higher or lower during these periods. Note that you also can compare your keyword to others including other market areas. Generally, you are looking for stable or upward-trending markets.

You don't want a market that is too big because the business will have too much competition and be too expensive to enter. You don't want a market that is so small that people probably are not searching for it. You are looking for something in the middle.

You might be interested in an area, but it's also essential to look at key business drivers to determine whether a match is present. What are key business drivers? Business drivers are the key inputs and activities that drive the operational and financial results of a business. Common examples of business drivers are salespeople, number of stores, website traffic, number and price of products sold, units of production, etc. Even if you plan to start a small online business, each business has market qualifiers.



TIP 9

LEARN HOW TO USE SOCIAL MEDIA FOR YOUR BUSINESS

Social media is a fact of life in business today. For the more social types, like High I's on the DiSC profile, and the High S's who are the relaters, this form of communication may be happiness personified. For the High D's and the High C's with the high task orientation, social media may not be quite as much fun.

The truth is that eventually you will have to give in and accept social media. Social media usually involves Facebook, Instagram, LinkedIn, Twitter, Pinterest, TikTok and Clubhouse.

My advice is don't try to learn all the social media platforms at once. Focus on one and learn that and then move to another, as you need it. I would suggest either Facebook or LinkedIn to start with initially. Start with the Help courses in Facebook Business or LinkedIn.

TIP 10

SET
GOAL

MAKE
PLAN

GET
TO
WORK

SET YOUR GOALS AND DEVELOP AN ACTION PLAN

Creating the goal also includes defining the action steps (tasks) that are needed to achieve the goal. Tasks are concrete, measurable events that must occur. Review all of the data you have gathered to date. You now should have some data to make some fact-based goals rather than emotional goals. Setting a goal is how we move from an idea to reality.

A clear definition of a goal is “a written statement that clearly describes certain actions or tasks with a measurable end result.” A measurable goal is quantifiable and is described in such a way that the actual result cannot be disputed. If you cannot measure it, chances are you cannot effectively manage it.

Each goal should meet this test:

- Specific – clear, understandable language
- Measurable – quantifiable, amounts, numbers, percentages
- Attainable – perhaps difficult, but not impossible
- Relevant – supports next higher-level goals and mission
- Time-bound – includes a start time, progress milestones, and end dates

Use this format to set and describe your goals and enter a checkmark if they meet any of the goal tests: specific, measurable, attainable, relevant, time-bound (meaning a time frame is included in the goal.)

Goal	Description	Specific	Measurable	Attainable	Relevant	Time-Bound



Being an entrepreneur has a sense of adventure about it. You know that the business can rise or fall on your actions. Business may be feast or famine. Times are good or times are not so good. When you are passionate about the business, you become creative about finding solutions. Each day is a new day, and if you love what you do, you look forward to that new day.

Some of the TrailBlazers Impact entrepreneurs described it like this:

“I love seeing a new pathway to service in community, gathering support for the mission, enlisting colleagues in collaborative effort where everyone’s talents make a difference, and celebrating our outcomes!” – Lyn Burton, President and Executive Director of Affordable Housing Connections in the greater Minneapolis-St. Paul area. The firm focuses on affordable housing compliance with Federate and State requirements.”

<https://trailblazersimpact.com/2020/07/lyn-burton/>

“Being a successful entrepreneur is not a destination; it’s a journey of risk-taking and learning experiences comprised of facing and overcoming challenges. Being an entrepreneur is often nerve-racking and scary. Still, a consistent effort, talent, and a strong desire to contribute meaningfully to the world will ultimately lead to success and satisfaction.” – Cathy Light, Founder and CEO of Lideranca Group, the parent of four strategic brands: Assessment Leaders, Leadership Balance®, Be Well Perform Well, and Diversity, Equity & Inclusion.

<https://trailblazersimpact.com/2020/12/increase-performance-with-dei-podcast-cathy-light/>

“I love being an entrepreneur because I like the direct impact I make with my clients and how they appreciate my help and the results they receive.” – Rosemarie Harris, Secured Systems Consulting. <https://trailblazersimpact.com/2021/03/how-to-start-a-niche-business-without-fear-rosemarie-harris/>

“I love being an entrepreneur because I can control my time, my money, my day. I love the flexibility and being able to work from home. Being an entrepreneur requires more working hours each week, but it is work that I love! – Barbara Daniel, publisher, and editor of the Cleveland Women's Journal, a digital and print magazine.” <https://trailblazersimpact.com/2020/06/barbara-daniel/>

“You have value and you deserve to be paid for it.”

10 Tips on How to Pivot to Entrepreneurship for Women 50+ includes excerpts from the book, Gold in the Golden Years. You can pre-order the book, a definitive guide to ensuring you never run out of money as you get older.