

Women-Led Businesses Remain Strong



Reported by: Jeff Stensland

Email: jstensland@wpsdlocal6.com

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 [Women-Led Businesses Weathering The Economic Rut](#)

 [2009 FIU Women-Led Business Survey \(2.5MB\)](#)

CARBONDALE, IL - Women-led businesses are fairing the economic rut better than most. That, according to results from a newly-published survey conducted by Florida International University.

According to the survey, businesses led by women are doing well because they typically put more profits back into their company. The survey also found women-led businesses don't rely on bank loans as much as businesses led by men.

Marilynn Martin doesn't doubt her colleagues have an advantage in the struggling economy. She serves up smiles the same way she and her mother have for almost 50 years. Mary Lou's Grill on in the heart of downtown Carbondale looks much the same as it did in 1962, and the crowds continue to pack the diner.



Martin says her success is based on her ability to fix problems before they develop.

"I think women do that; we can handle a lot of things at the same time," she said. "We are constantly thinking what do we have to do next."

Martin's business sits just north of Southern Illinois University Carbondale. Summer is supposed to be slow, but she says she is doing better than ever this year, even without students nearby. Like many of her colleagues, Martin scoffs at those who blame their business losses on recession.

"If there is a recession, it's because people don't spend what they've got," Martin said.

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"The vast majority were, okay, I'm not going to let this recession bother me," said Dr. Joyce Elam, Executive Dean of the College of Business Administration at Florida International University. "We are going to get through this, very positive in their attitudes."

Elam says, of the 116 women-led businesses she polled, 38-percent were actually growing by at least five-percent over the last two years.

"While these women-led businesses were impacted, not nearly as impacted, I think, as the general economy," Elam said.

Elam says the key is most women-led businesses like martin's restaurant don't rely heavily on bank loans. This year, they are seeing more women business leaders reach out to each other, taking a collaborative approach to weathering the economic roller coaster.

Martin believes it is all about keeping your staff happy. Her dishwasher just retired after a long time with the restaurant.

"He worked for me for 19 years, and he had been with my mother nine years," Martin said. "That's the key; you've got to have good people working for you."

Which, in turn, keeps your customers happy.

The survey by Florida International University found only half the women-led businesses polled have considered layoffs at all. The women say they are focused on growing revenues.

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