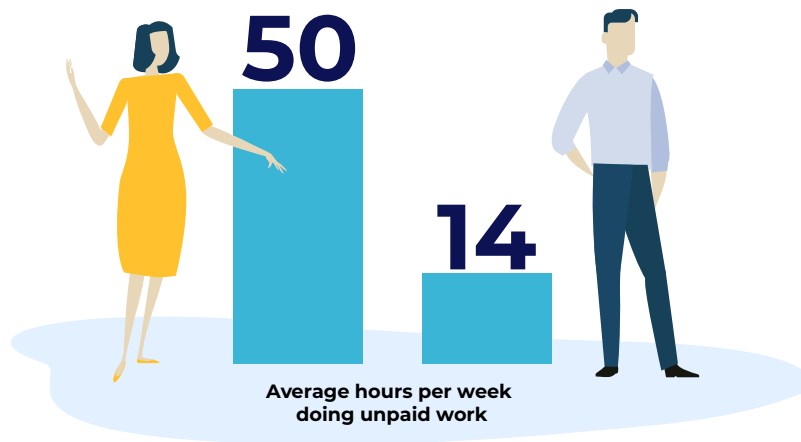


5.7 Mastering the Balancing Act



3 MIN READ

Women carry the main responsibility for unpaid work, including caring for children and/or elderly parents, housework and volunteering.¹ On average, women spend three hours more on housework per day compared to men.² If we factor in time spent caring for children and other family members, women spend an average of 50 hours per week doing unpaid work, compared to only 14 hours for men.³



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However, it's not all bad news. The division of unpaid labour has improved with increasing numbers of men taking part in childcare and housework. Many men now recognize the importance of being involved with their families and want to spend more time with them.⁴ Unfortunately, society still frowns upon men taking part in roles traditionally occupied by women, such as a man taking parental leave, a stay-at-home dad or a man taking care of an elderly relative. If it were a woman, would anyone even question it?

Being Present

Typically, women more than men experience workplace absences and interruptions, which can be short-term or long-term, such as caring for sick family members, home repair services, children's appointments and maternity leave.⁵

Given the additional hours women typically spend doing unpaid work, compared to men, striking a balance between personal and professional life is not always easy for women entrepreneurs— they feel like they have to prove that they can be just as present with their business as they are with their families.⁶



Balancing Commitments

Does entrepreneurship have a negative impact on women's work/life balance? It is surprising to find out that studies tend to show the opposite.

One of the main reasons women are attracted to entrepreneurship, are the opportunities in terms of flexible schedules and work/life balance.⁷ Women entrepreneurs experience fewer work/life balance-related conflicts than women working in the traditional labour market.

Here are some findings that explain why women entrepreneurs typically enjoy a better work/life balance:⁸

- They have more flexibility when deciding how much time to spend on their professional and personal lives.
- They feel less stressed by their work.
- They earn more money, which relieves financial pressure for the entire household.
- They feel more fulfilled when pursuing a project or a passion.

Pandemic's Impact

The COVID-19 pandemic has created unprecedented changes that have impacted life at home, such as school and daycare closures, working from home and restrictions on social and family interactions. Given that women typically have more household responsibilities than men, imagine the impact of this new normal on women entrepreneurs.

According to findings from studies conducted in the initial months of the pandemic, 53% of women entrepreneurs believe that the pandemic poses a significant challenge to their work/life balance; the corresponding figure is only 12% for men.⁹ Women entrepreneurs also worry about the pandemic's potential impact on their mental health, as well as that of their family members.¹⁰

In addition to the impact on home life, now more than ever, women entrepreneurs are also facing more challenges at work. For more information on the pandemic's impact on women entrepreneurs, please refer to **Tool 9.1**.

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Disclaimer

All documents prepared for the LEADING LENDERS project were developed in line with the most appropriate and recent terminology. However, we recognize that terminology is subject to change over time. To the best of our ability, we have attempted to use terminology that respects the dignity and rights of all individuals.