

Women taking control

With International Women's Day celebrated on March 8th, this month we focus in on the successes and learnings of a female entrepreneur. As she launched an app that changes the way people order from cafes, Rebekah Campbell also learned the value of great financial advice.

Female-run small businesses have blossomed over the past decade, giving rise to the term 'mumpreneur'. But in the technology world, only a very small percentage of businesses have a female founder. Rebekah Campbell, co-founder and CEO of Hey You, Australia's largest mobile ordering app for cafes, says only around 4% of tech businesses are founded by women. She thinks she knows why.

Q. Why are there so few tech start-ups by women?

A. There is a lot of evidence of a difference in risk profile between genders. Boys are brought up to jump off cliffs and climb trees etc, so risk-taking becomes fun. Girls are brought up to take care of things and be more cautious.

Q. How have you succeeded so far?

A. I haven't always succeeded. After starting up a small radio station in New Zealand then a music management company in Sydney, I wanted a new challenge. I had an idea for a music website which I built and sold, and in doing so I lost money. But it was good learning. I realised I could build something similar and apply it to shopping. In developing the app Hey You, I took what I had learned from music, about the way fans interact with bands and the way online communities work, and applied it to the way customers relate to cafes.



Q. Have you learned personal money lessons along the way?

A. Absolutely! I made money in my first business and spent a lot of it on my second, but had some left over. I just kept it in a bank account, not even a term deposit! Then I met my partner and got serious about building a life and having a family – we have a mortgage and our first child is due any day now! So I have had to change the way I think about money.

Q. How did you do that?

A. Financial advice became very important. What if something happened to one of us? That was something we had to think about. As an entrepreneur you are wired to be very optimistic, but we had to think about a series of outcomes. It was really about becoming more responsible.

Q. So what changed?

A. We ended up with personal insurance we didn't have before. I also realised I have a lot of energy and investment tied up in my own business, which is high risk/high reward. So I put money into other investments and paying off our home, which was just about balancing the risk.

Speak to us for more information

If you would like to know more, talk to your Count financial adviser. They can give you more detailed information on the best approach for your situation.

Important information

This document contains general advice. It does not take account of your objectives, financial situation or needs. You should consider talking to a financial adviser before making a financial decision. This document has been prepared by Count Financial Limited ABN 19 001 974 625, AFSL 227232, (Count) a wholly-owned, non-guaranteed subsidiary of Commonwealth Bank of Australia ABN 48 123 123 124. 'Count' and Count Wealth Accountants® are trading names of Count. Count advisers are authorised representatives of Count. Information in this document is based on current regulatory requirements and laws, as at 7 March 2016, which may be subject to change. While care has been taken in the preparation of this document, no liability is accepted by Count, its related entities, agents and employees for any loss arising from reliance on this document.