

In January, we attended ACG New York's 6th Annual Women of Leadership Summit. Here are five of our top takeaways from the Founders Panel -

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5 THINGS YOU MISSED –

- 1 Chase your dreams before someone else gets there:** At the end of everyone's life, people contemplate about the decisions they have made, the things they did, and the tough decisions they couldn't make. If one is determined enough, they should make tough decisions and take risks in life, so that there aren't any regrets in the future. A common theme about the lives of the members in the panel and all successful entrepreneurs, in general, is that they have taken risks and learnt by making mistakes in their journey toward fulfilling their dreams.
- 2 Rise in mission-driven companies and people who lead mission-driven lives:** We live in very interesting times, as the world has seen a rise in mission-driven companies, startups and people. Companies that cultivate a strong work culture driven by deep engagement and meaningful work find success, beat the competition, and attract and retain high-performing talent.
- 3 Brands losing value as customers place more focus on customization:** A structural change in the fashion industry is underway, as customers now attach less importance to the brand they are purchasing and more importance to the personalization and customization that companies offer. Big brands are facing stiff competition from the smaller, more boutique companies that are truly able to make a custom fit possible, going beyond the aesthetic benefit and offering functional enhancement to a product.
- 4 To raise capital or to boot-strap:** Founders and owners should not forget the mission that they set out to accomplish and the vision they have for their brand or companies. They should not compromise on their core tenets or their vision when under pressure from their financial sponsors. Finding the right partners who augment operations and add additional value is very difficult and takes perseverance.
- 5 Entrepreneurship is identifying problems and offering solution to them:** Large markets which currently remain untapped solve the problems of women, minorities, and immigrants. A very good success story in this space is the plus size segment of the fashion industry. At first, no one anticipated the market potential this segment had and thereby it did not receive much-needed seed funding and capital.

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