



# TRAINING AND SUPPORT FOR WOMEN'S ENTREPRENEURSHIP

ETF WORKING PAPER





# PREFACE

This paper contributes to the wider efforts of policy makers, experts and practitioners to maximise the contribution of women into the national, regional and global economic growth and competitiveness in the countries neighbouring the European Union (EU). It focuses on actions that can support women's participation in entrepreneurship. The paper reviews available international evidence on the potential benefits that targeted policies and support measures can bring to both national economies and women themselves.

Further, the paper analyses obstacles and policy bottlenecks preventing broad participation of women in business venture creation. It makes its point regarding an imperative role of entrepreneurship as a vital career and employment choice for women, as well as a pivotal policy priority both in the EU neighbourhood and in the EU countries.

Finally, the paper emphasises the fundamental importance of human capital as the main entry point into designing policies conducive to women's employment and entrepreneurship, and reviews both existing and recommended policies and actions promoting women's entrepreneurship training and support. Thus, the paper aims at setting up a frame for ETF's work around its core functions in conveying EU external relations' policies, promotion of capacity for evidence-based policy making, policy analysis and evaluation in the EU partner regions, as well as boosting social partnership, networking and peer learning around their human capital development strategies.

The paper builds on ETF's experience of support to women's entrepreneurship alongside its broader activity facilitating development of entrepreneurship in the partner countries. Joint institutional engagements with the European Commission, the OECD and the EBRD in the implementation of policy assessments under the Small Business Act (SBA) for Europe in 23 countries of the South Eastern Europe and Turkey (SEET) region, Eastern Partnership countries and the Southern and Eastern Mediterranean (SEMED) region provided the ETF with a unique overview of the current state of play on the entrepreneurial side of the partner economies and have become the foundation for closer partnership on enterprise skills development and promotion of lifelong entrepreneurial learning<sup>1</sup>. The ETF has also supported women's entrepreneurship through career guidance and gender mainstreaming in the SEMED region and implemented analyses of education, training and employment policies and practice for women under the 'Women and Work' project.

In March 2013, the ETF published a policy briefing on 'Training for women entrepreneurs: an imperative for growth and jobs'<sup>2</sup> which aimed at presenting a short overview of ETF's involvement and interest in supporting women's entrepreneurship as an economic policy issue of primary importance for growth and competitiveness and a catalyst of employment in the ETF partner countries. The policy brief emphasises the need for governments and social partners to invest in targeted support of women's entrepreneurship, and first of all, in ensuring availability of quality training and mentoring support. The brief also calls for application of evidence-based approach to development, monitoring and evaluation of entrepreneurship policies and highlights the critical lack of reliable statistics on implementation of government policies vis-à-vis women entrepreneurship.

In the course of recent years, it became evident that in response to the growing demand from the key national stakeholder groups and peer international organisations, the ETF has to continue – and expand – its engagement and ensure availability of a sound expert advice on support of women's entrepreneurship. The discussions with policy makers, experts and social partners have demonstrated the need for producing a more elaborated and systematised analysis of available evidence and an overview of recommendations on policy and practice on women's entrepreneurship training and support applicable to the needs of the ETF partner regions. General lack of reliable arguments and

analysis of distinctive characteristics of women entrepreneurs as a target group, as well as a clear definition of their specific needs and targeted instruments of policy interventions is another reason why the ETF has prepared this paper. The paper focuses on all forms of training support and skills development for women's entrepreneurship in a wider sense, including mentoring and coaching as an integral part of lifelong entrepreneurial learning approach and development of key competences. This paper attempts to answer the following questions:

- Why is women's entrepreneurship important and why does it require targeted support?
- What are the key issues about women's entrepreneurship and what would be their specific support needs?
- What can be done: how can policy makers and practitioners engage the challenges and what can the ETF do?

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# 1. POLICY CHALLENGES IN WOMEN'S ENTREPRENEURSHIP

## 1.1 Women's entrepreneurship through the lenses of employability and economic growth

### Gender gap in access to economic opportunities

Women represent almost half of the world's population and slightly more than half of that of the EU – there are 105 women per 100 men in 2013 in the EU<sup>3</sup>. To compare, in ETF partner countries there are between 94 (Armenia) and 117 (Russia and Ukraine) women per 100 men in 2012, with the following averages at regional level: South Eastern Europe and Turkey region (SEET) – 102, Central Asia – 103, Eastern Europe – 109, and Southern and Eastern Mediterranean (SEMED) – 99<sup>4</sup>. Women make 40% of the global labour force<sup>5</sup> and this figure by itself reflects the outcomes of the last decades' development efforts, including increased women participation in paid work globally. In ETF partner countries, female share of labour force spreads from an average of 26.3% in SEMED (lowest performance – Syria with 15.1%), to an average of 47.6% in Eastern Europe (best performer – Republic of Moldova with 49.3%)<sup>6</sup>.

However, more women (25.7%) than men (23.8%) in Europe faced the risk of poverty or social exclusion in 2012<sup>7</sup>, and the global crisis continue putting pressure on female employment in the EU and worldwide, degrading women's income indicators globally. Moreover, men have two times higher chance than women (34% versus 18%) to get a 'good job'<sup>8</sup>. Women are paid less than male colleagues and generally hold fewer top positions in company management and government. Many countries still face the gender pay gap, as demonstrated by the EU average of 16.2 %<sup>9</sup> in 2011. In all parts of the world, women have fewer chances to have full-time jobs than men (45% vs. 37% of employed)<sup>10</sup>. And this is in spite of the fact that official GDP figures do not reflect hours of unpaid female labour devoted to family care<sup>11</sup>.

With the strategic shift of the last decades to entrepreneurship development as one of the key drivers of world's economic development, the issue of women's participation in business activities came up-front as a major challenge for national and regional economic growth and competitiveness. However, policy analysis of the state of women's entrepreneurship is hindered by the lack of quality, sex-disaggregated data in most of the countries and even more so – regionally and globally. Women are an indispensable force in global labour but this is not so visible in measured employment data and even less so in entrepreneurship statistics. Centrally collected and updated statistics on women's participation in business is lacking in many countries, therefore, most of the evidence for policy analysis these days comes from independent surveys and *ad-hoc* studies.

**Analysis<sup>12</sup> suggests that since 1970, women have filled twice as many newly created jobs as men. But the majority of these were common jobs. In most of the world economies the number of women entrepreneurs is less than half that of men<sup>13</sup>.**

Thus, according to the International Finance Corporation/World Bank enterprise surveys<sup>14</sup>, in recent years only 18.3 % of companies in the world had a female top manager while only just over one-third (35%) of the world's companies were (co-)owned by a woman. Moreover, the 2012 data of the European Commission demonstrate that women are seriously under-represented in the company management in the EU, occupying only around 13,7 % of board seats of the largest publicly listed companies<sup>15</sup>.

Trends in some of the ETF partner regions correspond to the world average: in Eastern Europe and Central Asia, 36.6% of business owners are women, while they hold 18.8% of the top management positions in companies. In the pre-accession region, the corresponding figures are as low as 27.5% and 14.2% respectively. In the Southern and Eastern Mediterranean they bottom out at just 17.2% and 13.6%. The top performers in female business ownership among the ETF partner countries are Kyrgyzstan (60.4%), Moldova (53.1%), Belarus (52.9%), Ukraine (47.1%), Georgia (40.8%) and Turkey (40.7%).

While the promotion of women's entrepreneurship has potential benefits that extend well beyond macro-economics, the ETF views women's entrepreneurship development primarily from the perspective of economic growth and jobs. So does this paper.

### With more women entrepreneurs, economies would do much better...

**The World Economic Forum's leaders emphasised the importance of women's leadership in the business world and in the global economy. The Forum called on countries to invest in 'the most important determinant of a country's competitiveness: its human talent – the skills, education and productivity of its workforce'<sup>16</sup>.**

The participation of women in business activities transforms the quality and the structure of the workforce and the society as a whole. It boosts female career development, self-realisation and job creation. It can also benefit their households and communities, affecting the entrepreneurial mind set of future generations who may come to consider self-employment as a natural career option following the example of their parents.

Beyond the scope of small enterprise world, studies prove that enough women on company boards could bring positive consequences. According to the European Commission, 'there is a clear business case for greater gender diversity in corporate boards, both from the microeconomic perspective – i.e. in terms of individual companies' performance – as well as from a macroeconomic perspective – i.e. in terms of higher, sustainable rates of economic growth'<sup>17</sup>. All this analysis turns the policy discussions about the national and regional growth factors by 180 degrees as it introduces the female factor both in corporate governance and in the SME business ownership from the point of view of *economic value added* rather than a single standpoint of *social equity*. Women are critically important contributors to growth in the modern world. Moreover, the impact of businesswomen on society extends far beyond their contribution to global GDP growth figures.

In business, women tend to be more involved in establishing and leading small enterprises than in huge conglomerates. They are regarded as more successful entrepreneurs in fields such as fashion design, marketing, communication and media. They are often expected by society and their professional communities to be active in these sectors<sup>18</sup>. Such expectations, and more particularly, the established economic and social trends that lie at their roots can be extremely difficult to break with, and it is equally difficult to demonstrate the effect of these deeply engrained factors on the ultimate entrepreneurial choices on women. All in all, the estimated number of women who own a business in science and technology in the EU is between 5% and 15%<sup>19</sup> but the scarcity of statistics, disaggregated by sex of business owners, makes data interpretation a challenge.

## 1.2 What is behind the strikingly low numbers of women entrepreneurs?

According to ETF analysis, a number of aspects need to be taken into consideration when interpreting the low levels of female participation in entrepreneurial activities.

Among them are the following:

### Women and entrepreneurship key competence

'Key competences for lifelong learning' present the response to the fast changing economic and social conditions, as well as to the global challenge of developing innovative and competitive human capital, equally applicable to men and women. Entrepreneurship as a career choice means taking risks but offers considerable freedom in decision making. Entrepreneurs need a vital degree of self-efficacy<sup>20</sup>. They follow certain role models, which are a critical element in the formation of strong self-efficacy and an entrepreneurial mind set. The right mix of knowledge, skills and attitudes provides a solid base for flexible and adaptable self-realisation and all this together makes successful entrepreneurs.

According to statistics, women appear to represent a generally more *educated* part of mankind. Not only they possess most higher education degrees, but they are also the fastest growing group<sup>21</sup>, which suggests that the gap in educational attainment between men and women will only continue to widen. Today, 56% of graduates at master's level are women. However, academic research indicates a lack of self-efficacy among women<sup>22</sup>.

One of the reasons why women's entrepreneurial potential is underused may be in part because many of them are unaware of having this potential or do not know how to apply it to a business activity. In fact one reason why women's entrepreneurship is underdeveloped may well be that women taking on 'male' roles are expected to perform as males in these roles. In reality, they may be able to flavour entrepreneurial roles with a whole different but equally valuable set of qualities that can affect global productivity and competitiveness in quite innovative ways. Thus, development of this potential should target attitudes and aim at developing a high degree of tolerance in men and women allowing them to accept, endorse and appreciate the value added and the different approach to business development. Entrepreneurial learning may – and should - aim at enhancing *different* and *mutually complementary* qualities in men and women engaged in business activity.

### Market conditions, institutions and legal barriers

In ETF analyses, among the most commonly cited challenges for women entrepreneurs<sup>23</sup> are:

- lack of access to lifelong learning education and training opportunities for the development of entrepreneurship key competence and business skills; as well as
- lack of business support systems;
- access to capital;
- access to support networks.

While this applies, albeit in varying degrees, to all ETF partner countries, as well as is seen as a challenge within the EU, the World Bank experts conclude that, at the global scale, markets, institutions (both formal and informal), and households can also combine to limit progress of women entrepreneurs<sup>24</sup>.

The combination of factors affecting the position of women in the society and the economy varies by region and by country and restricts the access of women to entrepreneurship. Higher levels of poverty and high unemployment in some countries lead to greater numbers of entrepreneurs who engage in

business activities *by necessity*<sup>25</sup>. On the other hand, countries that are doing better in economic terms tend to have a larger share of entrepreneurs for whom *opportunity* is the main driver of starting their own business. In these countries, entrepreneurship would often be seen as a *better* choice rather than *the only* choice.

Work-life balance considerations play a major role in women's decisions to embark on entrepreneurial activities. These considerations are beginning to disappear in the growing number of societies that allocate responsibility (and time) for child care to both parents in equal parts, or where actively breaking down traditional role models regarding male and female occupations are leading to more equal opportunities for women and men in their making free career choices. However, the global crisis contributes to gender inequalities and increases the share of women involved in unpaid work as a result of cutbacks in public spending on child and family care, transferring the responsibility for care back from the society to the households, i.e. mostly on women<sup>26</sup>.

### 1.3 Socio-cultural factors affecting women's entrepreneurship

While there are enough arguments to support the importance of women entrepreneurship for economic growth and employability, there is a wider context which needs to be taken into account. Stereotypes, family and peer perceptions, as well as the prevalence of male entrepreneurial models continue to have a strong, often limiting, impact on female career choices and their lack of efficacy to engage in business activities. Girls are raised and taught to make career choices that are often perceived as female. They are encouraged to become teachers, nurses, social workers and choose other professions that are traditionally associated with women.

In addition, the position of women may be affected by the existence of a large informal economy or their discrimination in society as a result of social, cultural or religious factors. Women are sometimes denied the right to own property, to work full time or even engage in business activities if they are not accompanied by husbands or fathers, and first of all, due to the traditional perception of the role of women in some societies.

Gender equity may often exist just at the level of legal provisions or media statements *because* of weak implementation of policies or habitual perceptions for certain groups of population, such as women, the young, the elderly, ethnic minorities or other groups. In particular, existing studies refer to a number of institutional, cultural or legal<sup>27</sup> factors, which limit women's action, impose certain norms established by the society and require empowerment measures from governments in order to overcome discrimination<sup>28</sup>. If women's access to business opportunities is restricted by the societal factors, the changes would require transformation in the mind set of both female and male populations, strong focus on raising awareness of economic and social importance of women's entrepreneurship, and will be time bound.

In spite of these challenges, more and more women strive for self-employment and entrepreneurial opportunities as an alternative to wage employment.

*In this paper we pursue the human capital dimension of women's entrepreneurship, as that of crucial importance and thus as a component incorporated to the ETF's mandate and area of expertise.*

## 2. LEARNING FROM THE INTERNATIONAL EXPERIENCE OF WOMEN'S ENTREPRENEURSHIP TRAINING AND SUPPORT

Actions supporting women's entrepreneurship can be found in all EU and ETF partner countries. There are many. However, national and regional analyses of the types of policy actions and support programmes, their scope and their impact on the state of women's entrepreneurship are hampered by the scarcity of statistical data and by the widespread **lack of awareness and a focused attention to women's entrepreneurship as a national policy issue**. In fact, the absence of sex-disaggregated statistics itself might be an indication of the poor appreciation of the economic potential of women.

Given the explained earlier hidden *currents* in the societal perception of entrepreneurial role models and women career pathways, the lack of hard evidence impedes the governments from grasping both the true state of play with female participation in business development and the impact of existing and new policies on women entrepreneurs. Thus, these policies and programmes – being at the margin of the real priority lists of governments and social partners - are not subject to systemic monitoring and evaluation. By the same token, a policy is only a true priority if there is a budget component to back it up.

### 2.1 Promotion of gender equity and women's economic empowerment

Until recent years, women's entrepreneurship in the ETF partner countries was primarily promoted by the international development partners. Good examples can be found among UNDP, USAID, Open Society Institute and other programmes<sup>29</sup>. The results of these, presented in final reports, provided some *ad hoc* evidence on the numbers of women trained, micro-loans or grants awarded or start-ups registered as a result of project activity.

More broadly, in gender equity, there has been a rich patrimony of initiatives which contributed to female empowerment and made a global impact on women's economic position and their access to key rights and freedoms. In some cases gender equity discussions have become commonplace, subject to formal mainstreaming and periodical reporting by responsible government offices. Some have been translated into country regulations, but often – with no earmarked funding for active empowerment measures to back up such decisions. Formal declarations of gender equity have lulled policy makers and the public into inaction by creating an impression that everything needed was already being done.

Thus, public opinion on gender equity, on the position of women in society and on their role in economic, social and political life in many countries became quite polarised. It now needs a fresh input from experts and informed stakeholders in order to **raise awareness** of the real and current issues, and about the challenges facing women's economic empowerment. After centuries of efforts aimed at overcoming legal, social, political and religious discrimination of women, focus now needs to be put on the key objectives of economic empowerment of women. In principle, historical achievements have granted women the required equity but their power and potential are still insufficiently used, insufficiently recognised and insufficiently capitalised on.

## 2.2 Overview of policy and practice from the EU and ETF partner countries

Specifically, in relation to support to women's entrepreneurship, some countries have moved faster than others. In some countries both the government and the business community have joined efforts in providing regulatory, institutional and economic conditions for speeding up the development of female business initiative. In others they have not yet or are only just beginning to do so.

The example of **Sweden** is now well known internationally and recognised as good practice by the International Council for Women's Business Leadership. It was also labelled as such in the ETF Good Practice project of 2012. The combination of a strong political will, budget and institutional support from the Swedish Government greatly benefited the state programme of Women's Entrepreneurship Ambassadors. The programme started in 2008 and in three years, the Ambassadors' network grew to 800 members. The strength of the Ambassadors model lay in the strength of its public-private partnership. It was soon supported by the European Commission and transferred to more than 20 countries in the EU and beyond. The key elements of this excellent initiative are (i) the promotion of female entrepreneurial *role models*; and (ii) the successful deployment of a *storytelling* learning method.

**Croatia's** (the ETF's mandate to work with this country was completed after it joined the EU in 2013) experience is also attracting increasing attention as a case of successful social partnership for the development of national policies in support of women's entrepreneurship. The role of the Croatian Chamber of Economy in initiating and leading cooperation between the government, experts and social partners, as well as a strong commitment by the Ministry of Entrepreneurship and Crafts in moving the policy agenda forward, both have been critical and have resulted in the adoption of the National Strategy for Women's Entrepreneurship Support.

The **Egyptian** Business Women Association has played a key role in building a strong institutional structure for promoting economic growth by supporting female micro-, small and medium enterprises. This role has been vital and has brought in rapid progress of Egypt along the SBA women's entrepreneurship targets. The 'Hachepsut' Women Business Development Centre and Business Incubator for micro-, small and medium enterprises not only boosts the state of women's entrepreneurship, entrepreneurial culture and female job creation, but also demonstrates that inclusiveness and outreach are key for women's access to business development opportunities and for supporting women's economic empowerment throughout the country.

In recent years, critical mass has been accumulated in the policy discussions on the importance of support to female entrepreneurship in many ETF partner countries. Major progress has been made in particular in 'engendering legislation', implementing a holistic approach to the development of various parts of policies: social, educational, fiscal, cultural and other. Together, and *only* together, these can ensure support to and transformation of the position of women in society and in the national economy.

In all ETF partner countries<sup>30</sup>, decisions about the 'institutional home' for women's entrepreneurship policies are dependent on the national policy context and the specific institutional setting. In **Georgia**, a policy framework has been created for the establishment of a gender-sensitive policy environment, which embraces the development of women's entrepreneurship among its objectives. The implementation of this policy framework is supported by an action plan, a state budget allocation and a Gender Equality Advisory Council within the Parliament. In **Montenegro**, the SME Strategy 2011–2015 includes specific provisions for women's entrepreneurship support. In **Turkey**, women's entrepreneurship policies are the responsibility of the National Entrepreneurship Council. Regardless of the specific model and approach to national promotion of women's entrepreneurship, it requires a *holistic approach* and the key to its success lies in coordinated and consistent application of the whole range of national policies: economic, social, educational, fiscal, cultural, etc.

All ETF partner countries and EU Member States have business support programmes and many have examples of dedicated initiatives for women entrepreneurs, both publicly and privately funded. The successful practices of the Pionnières Incubator in **France** (which promotes innovative business development by women) and the IMON programme in **Tajikistan** (which provides an interface to finance and training for women's entrepreneurs) can both serve as effective models for targeting women specifically. This also won them a position in the ETF 2012 Good Practice project.

Many other initiatives in Europe and its neighbourhood represent a full cycle of support measures, both creating a friendly regulatory environment and providing broad public visibility and recognition to women's entrepreneurship as an important policy area, and to women entrepreneurs - as successful role models. These support actions also include national competitions and awards for businesswomen, corporate sector initiatives and media support. Examples are many, including the sixth New Arab Woman Forum 'Unlocking the Potential of Women Entrepreneurs' (**Lebanon**, 2013), the International Conference of Women Entrepreneurs (**Kosovo**, 2010), the National Women's Entrepreneurship Forums over the last decade in **Belarus**, and many others.

Business education and entrepreneurship training programmes for women can be found everywhere, both in the ETF partner regions and in the EU Member States. Such programmes range from short entrepreneurial literacy courses or start-up training programmes to executive courses for women in top positions or specialised training programmes supporting innovative business development, growth and internationalisation of companies owned by women.

In **Israel**, MATI – the Jerusalem Business Development Centre – conducts training courses under the Business 360<sup>o31</sup> programme for women from disempowered and traditional populations. It focuses on developing self-confidence and an entrepreneurial mindset, as well as the necessary business skills of women. The training is coupled with mentoring, coaching support, incubation and the provision of access to finance for the trainees.

The Next Women Pitch Events practice in the **Netherlands** focuses on developing the competence of female entrepreneurs to effectively utilise networks and increase the growth potential of their businesses.

The **Armenian** Small and Medium Entrepreneurship Development National Centre, featured under the ETF 2012 Good Practice project, has later moved to targeting its integrated support programme to the specific needs of women-entrepreneurs. This strengthens their position in micro-, small, and medium-sized enterprises and helps them to play a greater role in the economic development. The effort benefits from the Asian Development Bank's technical assistance funds.

## 2.3 Women entrepreneurs benefit from access to support networks and peer communities

Many women business networks and communities provide strong day-to-day support to thousands of women entrepreneurs across the EU and its neighbouring regions. Some are active and well developed but their scope and role varies from country to country and from region to region. Some examples include:

- the **FCEM** (World Association of Women entrepreneurs [Femmes chefs d'entreprises mondiales]) promotes women's entrepreneurial initiatives and reinforces national associations of women business owners, paying particular attention to women's professional growth and skills issues;
- the **AFAEMME** (Association of Organisations of Mediterranean Businesswomen), which represents 20 countries<sup>32</sup> and includes 37 business women organisations;

- the regional network of Resource Centres under **FEM** (Female Entrepreneurship Meetings) in the Baltic Sea Region;
- the **Enterprising Women** networking community in the United Kingdom;
- the Italy-based **YWEA** (Young Women Entrepreneurs Association), which supports growth and the internationalisation of women-owned companies.

It is important to emphasise that the effect of all training efforts can only be maximised if these are based on in-depth training needs analyses of women entrepreneurs at different stages of development of (or preparation for) their business.

In this regard, the experience of **SEECEL (South East European Centre for Entrepreneurial Learning)** provides an example of successful combination of support efforts targeting both entrepreneurial learning and women's entrepreneurship policies and practical implementation actions at the regional level. While support to the pre-accession countries in the promotion of entrepreneurship as a key competence remains the main purpose of SEECEL's work as a regional institution, SEECEL, together with the **Gender Task Force** and the **Regional Coordination Council**, contributes to the development of women entrepreneurship across all pre-accession countries and Moldova. In particular, within the **SIDA**-supported project 'Women Entrepreneurship – A Job Creation Engine for South Eastern Europe', an online survey in nine countries was implemented, regional and national trends on women's entrepreneurs' training needs were analysed, and training modules have been developed. Along with this work, SEECEL provides hands-on assistance to the policy support frameworks in all beneficiary countries and cooperates with a broad range of national, regional and international stakeholders on supporting women's entrepreneurship policy advancement in the pre-accession region.

Rich experience in provision of all forms of support to women entrepreneurs is available across the EU and ETF partner regions to tap from. This includes mentoring, coaching, counselling, peer learning and simply the dissemination of information. Female entrepreneurship mentorship programmes in the EU neighbourhood have received additional impetus and opportunities for exchanging good practice through collaboration with the European Commission and its European Network of Mentors for Women Entrepreneurs.

### 3. LINKING TO THE EU WOMEN'S ENTREPRENEURSHIP POLICY FRAMEWORK

For the EU, returning to growth while securing the best possible deal for its citizens will be a considerable challenge. The EU's competitiveness in the global market will to a large extent depend on the competitive potential of its human capital. This requires that it nurtures its existing qualities in innovation and creativity, but it must also develop these qualities among groups whose competitive potential may not yet be fully exploited. One of these groups is women.

The EU's current ten-year growth strategy Europe 2020 recognises human capital development as a critical source of growth and a remedy against escalating unemployment. In fact, the emphasis on entrepreneurship, entrepreneurial culture, lifelong entrepreneurial learning and support to SMEs has never been stronger. It is considered a critical part of knowledge society development.

These coinciding focal points – women and entrepreneurship – have been supported by all key European institutions in the last years. Women's entrepreneurship has been the subject of policy research and recommendations and has been included in the most recent EU action plans as well as those of individual Member States. The important 2008 SBA for Europe referred to the entrepreneurship 'gender gap [...] which translates into fewer women entrepreneurs'<sup>33</sup>.

The European Parliament too has its sights on the lack of opportunities for women to 'run and develop companies due to gender stereotyping and structural barriers'<sup>34</sup>. The issue has been the subject of European Parliament recommendations urging the Member States to raise their stakes, for example by creating mentoring, training and support programmes for female entrepreneurs, encouraging their awareness of entrepreneurship opportunities and collecting comparable and comprehensive data on female entrepreneurship in the EU. The Parliament recommended to 'protect the image of women in all forms of communications media, thereby combating the received idea that women are inherently vulnerable and supposedly incapable of competitive and business leadership qualities'<sup>35</sup>.

Recent European Commission recommendations encourage European governments to implement measures for the 'full realisation of women's potential and the full use of their skills'<sup>36</sup>. They pay specific attention to the intellectual potential of women inventors and innovators, as well as women who want to set up a business in science and technology<sup>37</sup>.

The European Commission has also promoted the establishment of women's entrepreneurship support networks to share good practice and information, and the development of instruments and structures, which would provide systemic support to the national governments of the EU Member States in a coordinated and consistent implementation of their policy measures. The need to promote access by women entrepreneurs to supporting networks is also emphasised in the 'Opinion of the European Economic and Social Committee on the Promotion of Women's Entrepreneurship in the Euromed Region'<sup>38</sup>, along with training tailored to their specific needs, as well as mentoring programmes and establishment of professional bodies and advice on legal and fiscal matters. The European Economic and Social Committee's opinion puts a special emphasis on cooperation and co-networking with EU counterparts to access best practice and learn from the peer women entrepreneurs.

The European network to promote Women's Entrepreneurship (WES) is an example of such a European network that links its actions to the priorities of the SBA for Europe. Its members are representatives of national governments who use the network as a platform to discuss their policy approaches, report their successes and share their questions. The network has been active since

2000 and its reports represent an inventory of good practice in women's entrepreneurship support. They also carry statistical data and updates from the network's 30 members<sup>39</sup>.

Another important initiative by the European Commission has been the establishment of the Network of Women in Decision-Making in Politics and Economy in 2008. Directorate-General Enterprise in particular has implemented projects dedicated to women entrepreneurs<sup>40</sup> and supported a Women's Entrepreneurship Portal, which links to the websites of women entrepreneurs' representative organisations, networks, projects and events.

Since 2009, the European Commission has operated the European Network of Female Entrepreneurship Ambassadors – an innovative initiative which identifies role models among women who succeeded in setting up and creating their own businesses and employs these to inspire women of all ages to become entrepreneurs. Its 270 ambassadors in 22 countries are not only a great source of inspiration and encouragement for women but also a strong lobby for government support measures and emerging social partnerships related to women's entrepreneurship. The success of women telling their own story<sup>41</sup> as a learning method offered a strong argument for continued engagement of peers in promoting women's entrepreneurship,

As a step forward, the European Commission launched the European Network of Mentors for Women Entrepreneurs supported by Directorate-General Enterprise and Industry and inaugurated in 2011. There are hundreds of mentors together with their subjects involved across the 17 participating countries in this initiative, including Slovakia, Greece, Ireland, Slovenia, Romania, Turkey, Serbia, Cyprus and others. The network supports and develops the capacity of national organisations that may serve as voluntary counsel structures. It provides extended opportunities for good practice exchange between and beyond the European community. The experiences acquired through these networks were reviewed and discussed at the European SME Week Summit in October 2012.

Current efforts by the European Commission aim at consolidating all individual efforts of the Member States into a set of comprehensive measures gathered in the *Entrepreneurship 2020 Action Plan: Reigniting the entrepreneurial spirit in Europe* (2013). The Action Plan specifically targets women as a 'large pool of entrepreneurial potential in Europe'<sup>42</sup>. It aims at deepening and expanding the networks of national ambassadors and mentors, and making them accessible online together with other examples of best practice in and among the Member States. The Action Plan also encourages the implementation of women's entrepreneurship strategies by national governments, ensuring the collection of sex-disaggregated entrepreneurship statistics and implementing family-friendly policies that would allow women to maintain a better work-life balance.

## 4. THE ETF'S HUMAN CAPITAL DEVELOPMENT APPROACH FOR PROMOTING WOMEN'S ENTREPRENEURSHIP

ETF's engagement into the promotion and support of women's entrepreneurship supports its **role as a change agency** and takes into account the following guiding principles of action that are critical for effective work in the partner countries, as well as at the international level of development cooperation.

### Key principles of action in designing ETF's support to women's entrepreneurship

- National ownership and relevance of policy advice to the country's context.
- Availability of longer-term vision and a holistic overview of broader policy context effecting women's entrepreneurs.
- Evidence-based policy making approach as a key success factor of effective government action.
- Active engagement of social partners, women entrepreneurs themselves, as well as their organisations and networks, education and training providers, and social interest groups – along with the government – in policy development, implementation, monitoring and evaluation.
- Step-by-step policy partnership development (building trusting relations *takes time*).
- Active engagement of practitioners into the policy partnership and network development.
- Peer learning among practitioners and policy makers – both nationally and transnationally.
- Balanced and inclusive approach in policy and implementation actions' development to avoid gender segregation and to prevent discrimination of some social groups.
- Awareness raising, policy advocacy and information sharing as critical success factors.

When setting up the policy goals, national stakeholders need to develop a holistic, 'panoramic' view of the factors impacting the status of women entrepreneurs and entrepreneurs as a whole. This is related both to the country's cultural context and societal perceptions described earlier. It also comes from the interdependent character of policy measures defining the role and place of businesswomen and their families in the national economy, and in the society as a whole. The broader policy context should cover SME support, including training, mentoring, start-up and growth enterprise sensitive policies, regulatory environment and financial systems' adjustments, employment, social protection and pension policies, measures to support a gender balanced approach to child care and family care responsibilities, land and property rights, and other.

It is equally important to adopt family-friendly policies that aim at reconciling work and family life: flexible childcare services, guaranteed maternity leave and other incentives promoting various forms of household support and helping both men and women to share parental responsibilities and combine them with entrepreneurial activities. Careful evaluation of the impact of individual policies and prioritisation are the key tasks of policy partnership aiming at fostering women's entrepreneurship and supporting the contribution of women into the national competitiveness, growth and employment.

### 4.1 Developing ETF's approach

Through many ways women's entrepreneurship emerged as an important area of policy and practice support: evidence was coming through assessments, discussions with stakeholders in partner countries, work with the experts, consultations with EU institutions and peers in international organisations.

The ETF policy approach to promoting women's entrepreneurship stresses the need for governments and social partners to address all policy aspects in their complexity: tackling skills, capital and networks, addressing the business environment and legislation development, and ensuring that general public support measures for SMEs are tuned to the specific needs of men as well as women in business.

In early 2010, the ETF extended its cooperation with the European Commission into the area of women's entrepreneurship by leading the development of new indicators for SME policy assessment in its partner regions. Active cooperation with women's entrepreneurship experts from the SEET countries made it a success. The indicators covered aspects of policy support, improved access to training and finance for women's entrepreneurs, networking and good practice exchange. The women's entrepreneurship indicators were applied to various extents throughout 2011–2013 in the SBA policy assessments in SEET, SEMED and Eastern Partner regions. Engagement in the fast evolving policy area of women's entrepreneurship has also triggered the emergence of new partnerships with other development organisations and networks that actively support women's participation in business, and most notably, the ILO Women's Entrepreneurship Development (WED) programme, and with SEECEL and SIDA under the regional project 'Women Entrepreneurship – A Job Creation Engine for South Eastern Europe'.

Among the **most important outcomes of applying the SBA policy assessment instruments** were:

- **increased awareness of the economic impact** of stronger participation of women in entrepreneurial activities as a **response to social-cultural concerns** and traditional approaches to women's employment;
- better understanding by governments and social partners of the **data needs and their lack** across all SBA assessment countries in view of **raised recognition of evidence-based approaches** to policy development;
- growing focus of policy discussions on the ways and approaches to **human capital aspects of women's entrepreneurship** and the role of **training and mentoring** in it;
- increasing attention of stakeholders to the links between **sound policy and good practice**, and as a result – assuring more **sustainable policy partnerships** and more effective policy implementation measures allowing **practitioners to shape the policies**.

The entry point into the improvement of the state of national and international policies and practice for support of female entrepreneurship in the ETF partner countries is in the **awareness** of policy makers, social partners and the larger population, of women's economic potential as contributors to growth and jobs. Effective policy analysis, monitoring and evaluation – based on quality statistical evidence - are the critical factors supporting the policy implementation favourable to women entrepreneurship. This requires consolidated efforts and **co-leadership by the government and non-government partners** aiming at raising the position of policies sensitive to women's entrepreneurship to a higher level on the national priority list. 'The most successful programmes fostering women's enterprise development [...] have one overarching common characteristic – they are collaborative initiatives, often involving women's business organisations, non-governmental organisations and government agencies'<sup>43</sup>.

All these factors prepare the Foundation for effective policy process, and adoption of sound support measures taking into account specific economic and social development goals of the country or the region.

## 4.2 Main areas of engagement and ETF's operational approaches to women's entrepreneurship training and support

There is a variety of ways to achieve the goals of increasing women's entrepreneurship, depending on the national legislation, regulatory and institutional framework, existing relations between public and private institutions and players. However, the top ones are three success factors: (i) quality statistical data for evidence-based policy making; (ii) specific actions, endorsed by the key stakeholders; and (iii) resource allocation to support the political messages.

In general terms, men and women require the same bulk of basic business training and support measures to develop the core skills and competences they need to be successful in entrepreneurial activity. Both men and women in business need access to financing opportunities and support structures. Therefore, most researchers conclude that additional factors are at play and need to be considered by policy makers who want to promote women's entrepreneurial activity.

Access to networks, training and finance requires policy coordination to increase the sustainability of individual programmes and measures. 'Support policies by themselves are not sufficient to increase women's involvement in entrepreneurship. Mentoring and network support, especially at the local level, are at least as crucial in boosting women's attitudes with respect to business leadership and new venture creation. Regardless of national per capita income, some of the most successful policies and programmes worldwide are those able to increase women's awareness about entrepreneurship and provide them with role models and networking possibilities.'<sup>44</sup>

Therefore, the **ETF's approach focuses on the *human capital* areas of policy and practice, which target the *specific* needs for developing entrepreneurial potential of women as compared to the general SME support measures and instruments.** Based on the analysis of the variety of tools and practices employed by the governments, social partners and practitioners engaged in the development and implementation of women's entrepreneurship-sensitive policies, the ETF recommends the following key areas and ways of engagement, with potentially high impact on the entrepreneurial competences, business potential, as well as sound position and high visibility of women entrepreneurs in the EU partner regions.

### Raising policy awareness

1. ETF activities should focus, on a broader scale, on improving policy awareness and buying-in on the economic value of women's entrepreneurship and its importance as a critical success factor for national competitiveness among the main national stakeholder groups. The latter includes policy makers (beyond the parts of the government directly dealing with gender equity), civic interest groups, male and female entrepreneurs, experts and policy 'think tanks', social partners and broader circles of public.
2. Special attention should be paid to supporting the policy research drive regarding the various aspects and dimensions of women's entrepreneurship. The Torino process and SBA policy assessments offer an excellent momentum for road testing of evidence-based approaches and building policy partnerships for promotion of women's entrepreneurship.
3. A more generally positive attitude to women's entrepreneurship can be nurtured with news media involvement and by deploying information and promotion campaigns.

## Access to highly effective and gender sensitive education and training

1. Ensuring that education, especially its sensitization phases, and career guidance which are 'gender and entrepreneurship sensitive', becomes an important objective of education policies. Entrepreneurial learning should be given an early start aiming at the development of entrepreneurship skills in boys and girls according to their own needs. It should be accessible to all and embedded in a culture of lifelong learning.
2. Entrepreneurship key competences should be integrated in the curricula and teacher training in formal education and non- formal learning.
3. Special attention should be given to developing leadership skills equally in boys and girls from the early phases of education and to broadening their exposure to technology-intense learning, thus allowing also females in the future to enter into non-stereotyped, hi-tech sectors usually dominated by male entrepreneurs.
4. Learning has to provide common and equal opportunities, regardless of the sex of students, in order to engage in any type of employment, to succeed in any sector of the economy and to run a business. Measures should be taken to overcome traditional, discriminative cultural attitudes towards women in business or in top-management positions: dedicated policies and education programmes must focus on developing self-efficacy among women entrepreneurs and promote their role in corporate management and company boards.
5. Women entrepreneurs training should be linked to the sensitization and awareness aspects. There is no argument for developing entrepreneurial skills of women and men separately. Even more, non-segregated learning environments allow both men and women to take advantage of mixed-group interactive peer learning.
6. Early exposure of learners to entrepreneurial success stories featuring both sexes is critical. Education and training curricula and practice are dominated by male role models. Female role models need to be introduced at all levels of the learning system.
7. Women entrepreneurs should be encouraged to engage with local communities and schools to establish active links and cooperation between the worlds of business and learning. The learning process in all types of education and training should be supported by vivid learning partnerships with enterprises.
8. Innovative, gender-neutral learning tools need to be developed and applied. The use of storytelling is an excellent example of new approaches to informal learning.
9. Training should be built on thorough analysis of the training needs, both prior and throughout women's engagement into business. Training needs of women with regard to entrepreneurial awareness and sensitization should be assessed specifically and may require design of additional training opportunities specifically focusing on support to women entrepreneurs.
10. Training needs analysis is now a focal point in policy research and new instruments for it are being piloted by the ETF partners.
11. Education and training needs of adult and elderly female learners should be given special attention to boost their entrepreneurial potential through training and encourage engagement into setting and developing enterprises at the later stage of their careers.

## Focus on mentoring, coaching and network support

1. When it comes to the specific human capital support measures which are most adapted to the needs of women entrepreneurs, an absolute winner is mentoring and coaching. Mentoring and coaching are valued highly by women entrepreneurs due to their positive effects on business start-up survival and on confidence building among women entrepreneurs. Mentoring and coaching capacity should be quality assured, developed and sustained on continuous basis, and both female and male mentors should be engaged.
2. Peer learning networks and communities should be promoted and encouraged, as part of the support package. Access to networks is important for informal learning, for exchange of good practice, building confidence and for providing a 'safe' peer environment. Women should learn how to use networks for promotion, sustenance and expansion of their business in the global market, as well as for lobbying their business interests.

The ETF's approach is based on constantly evolving understanding of critical importance of the growing human potential of women entrepreneurs for the national economic development, competitiveness, growth and jobs in the ETF partner regions. This approach defines the proposed focus of ETF programmes and the added value of education and training policies on raising the status and role of women entrepreneurs in the national economy, as well as the European and the world economy as a whole, while providing women themselves with an opportunity to be successful in their careers and fully realise their creative potential through entrepreneurship.

Promoting women's entrepreneurship must become a policy objective in its own right, covering comprehensive national and regional policy frameworks, economic empowerment and support for women in small business, including access to and visibility of finance, training, mentorship networks and good practice.

# ANNEX 1: WOMEN'S ENTREPRENEURSHIP ON THE AGENDAS OF OTHER INTERNATIONAL ORGANISATIONS – AN OVERVIEW

Also other international organisations work in the area of women's entrepreneurship policy support and have programmes targeting specifically women and enterprise development. It is beyond the scope of this paper to provide an exhaustive overview of all existing programmes. Instead we will guide the interested reader to the most recent sources of analyses and other useful information from some key international players.

UN organisations joined forces around the UN Global Compact and the UN Women strategic policy initiative. The latter promotes social partnership and gender equality in the framework of the Millennium Development Goals.

The Women's Empowerment Principles are a set of principles for business offering guidance on how to empower women in the workplace, marketplace and community. They are a collaborative initiative of UN Women and the UN Global Compact. The initiative is implemented under the motto 'Equality Means Business' and promotes corporate action for gender equality and women's empowerment. The most recent major initiative of the UN Women is the launching on 23 September 2013 of the Knowledge Gateway for women's economic empowerment, which is planned to become a one-stop digital service platform and a global community for women to become economic citizens.

The UNDP has been active in gender equity programmes for many years. It works with governments on the implementation of the national Millennium Development Goals, paying attention to the employability of women and supporting women's entrepreneurship training.

For more than a decade, the International Labour Organisation (ILO) has been supporting governments and national stakeholders through its Women's Entrepreneurship Development (ILO-WED) programme. Launched in 2002, this programme aims to improve economic opportunities for women through self-employment and business development, and by mainstreaming gender equality issues into the ILO's work in enterprise development<sup>45</sup>. Thousands of women have received training and support from this programme.

The World Bank and the International Finance Corporation also support gender equality and women's economic empowerment with a particular focus on the role of women in private sector development. The World Bank mantra that 'empowering women is smart economics' illustrates the trend in its international development programmes and research. The World Bank report *Women, Business and the Law 2012: Removing Barriers to Economic Inclusion*<sup>46</sup> provides a comprehensive analysis of how the law still treats men and women differently in 103 countries and contains recommendations on how to strengthen women's economic opportunities based on an overview of successful legal reforms from around the world. It is also worth mentioning the World Bank's paper *Measuring Women's Empowerment as a Variable in International Development*, which provides a valuable contribution to the conceptual base of women's entrepreneurship policies and to methodologies for monitoring and evaluating the impact of international development, programmes<sup>47</sup>. The World Bank and the International Finance Corporation also remain the key reference sources (among very few others) for global statistical data on the participation of men and women in business and their share in company ownership and management structures.

One of the most often quoted publications on the topic of women's entrepreneurship policy is the *Global Entrepreneurship Monitor's (GEM) 2004 Report on Women and Entrepreneurship*. It provides an international analysis of the role and position of women entrepreneurs. It presents the impact of

socio-economic and perceptual factors on female entrepreneurship and reviews the policy implications for developing and developed economies. The GEM evidence and analysis confirms the importance of focusing public policies on education, access to finance, networking and mentoring opportunities.

The OECD's most recent publications on the topic are *Entrepreneurship at a Glance 2012*, *Women's Economic Empowerment* (2011) and *Women in Business: Policies to Support Women's Entrepreneurship Development in the MENA [Middle East and North Africa] Region* (2012). With their rich empirical data and comparative analyses, these reports are an invaluable contribution to international policy research on women's entrepreneurship. They report on progress in closing the gender gap by OECD country governments and provide a wealth of recommendations. They also demonstrate how social partnership can strengthen government support measures.

In 2012 the OECD launched the Gender Data Browser, allowing public, interactive web access to the key data on gender outcomes in education, employment and entrepreneurship. The OECD's paper *Women's Economic Empowerment* supports the argument that women entrepreneurs are key to sustainable development and that policies supporting female entrepreneurship require serious strategic investment by both national governments and the international development community.

The OECD's Gender Initiative promotes a holistic approach, embracing both the social rights agenda and the 'smart economics' approach to women's economic empowerment and entrepreneurship. It focuses on the policy measures which would make markets 'work better for women'<sup>48</sup>.

An original policy research paper by the Kauffman Foundation, *Overcoming the Gender Gap: Women Entrepreneurs as Economic Drivers* (2011), looks at why so few women start businesses and what the growth factors are for women-owned and women-led companies. It makes recommendations for systemic action to close the entrepreneurship gender gap. The evidence in the report comes mainly from the United States but the analysis of general trends in female entrepreneurship and the recommendations on 'how to break the glass walls' are very relevant and applicable globally. They provide a lot of food for further exploration.

The impact of female entrepreneurship on long-term sustainable development and global security was also investigated in the 2010 OSCE report *Women's Economic Empowerment: Trends & Good Practices on Women's Entrepreneurship in the OSCE Region*<sup>49</sup>. The report presents analyses of key evidence, looks at barriers to female entrepreneurship and studies experience in overcoming these barriers in various countries of the world.

# ACRONYMS

<b>AFAEMME</b>	Association of Organisations of Mediterranean Businesswomen
<b>EBRD</b>	European Bank for Reconstruction and Development
<b>ETF</b>	European Training Foundation
<b>EU</b>	European Union
<b>Euromed</b>	Euro-Mediterranean
<b>GDP</b>	Gross domestic product
<b>GEM</b>	Global Entrepreneurship Monitor
<b>ILO</b>	International Labour Organisation
<b>OECD</b>	Organisation for Economic Cooperation and Development
<b>OSCE</b>	Organisation for Security and Cooperation in Europe
<b>SBA</b>	Small Business Act for Europe
<b>SEECEL</b>	South East European Centre for Entrepreneurial Learning
<b>SEET</b>	South Eastern Europe and Turkey
<b>SEMED</b>	Southern and Eastern Mediterranean
<b>SME</b>	Small and medium-sized enterprise
<b>UN</b>	United Nations
<b>UNDP</b>	United Nations Development Programme
<b>USAID</b>	United States Agency for International Development
<b>WES</b>	European Network to Promote Women's Entrepreneurship

# NOTES AND BIBLIOGRAPHICAL REFERENCES

<sup>1</sup> ETF partner countries involved in the SBA policy assessments are Albania, Algeria, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Egypt, the former Yugoslav Republic of Macedonia, Georgia, Israel, Jordan, Kosovo (designation without prejudice to positions on status, and in line with UNSCR 1244 and the ICJ Opinion on the Kosovo declaration of independence, hereinafter 'Kosovo'), Lebanon, Republic of Moldova (hereinafter 'Moldova'), Montenegro, Morocco, Palestine (this designation shall not be construed as recognition of a State of Palestine and is without prejudice to the individual position of the EU Member States on this issue), Serbia, Syria, Tunisia, Turkey and Ukraine.

<sup>2</sup> [www.etf.europa.eu/web.nsf/pages/INFORM\\_14\\_WOMEN\\_ENTREPRENEURS](http://www.etf.europa.eu/web.nsf/pages/INFORM_14_WOMEN_ENTREPRENEURS)

<sup>3</sup> Eurostat database

<sup>4</sup> World Bank, World Development database (ETF calculation)

<sup>5</sup> <http://siteresources.worldbank.org/INTWDR2012/Resources/7778105-1299699968583/7786210-1315936222006/Complete-Report.pdf>

<sup>6</sup> World Bank, World Development database, 2012 data (ETF calculation)

<sup>7</sup> Eurostat database

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<sup>9</sup> Eurostat database, provisional data

<sup>10</sup> [www.gallup.com/poll/164666/globally-men-twice-likely-women-good-job.aspx](http://www.gallup.com/poll/164666/globally-men-twice-likely-women-good-job.aspx)

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<sup>13</sup> Minniti, M., Arenius, P. and Langowitz, N., *Global Entrepreneurship Monitor: 2004 Report on Women and Entrepreneurship*, Babson College and London Business School, 2005, p. 14

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<sup>19</sup> European Commission, *Think Small First: a Small Business Act for Europe*, COM(2008) 394 final, 2008, p. 110

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<sup>22</sup> See Barakat, S., 2011

<sup>23</sup> For the purpose of this paper, the term 'women entrepreneurs' includes (i) women considering entrepreneurship as a career development option; (ii) women who run, own or co-own a business; and (iii) women who take on self-employment as an alternative to waged employment or unemployment.

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- <sup>40</sup> More on the Directorate-General Enterprise 'Promoting Entrepreneurship amongst Women' project and other activities can be found at: <http://ec.europa.eu/enterprise/policies/sme/promoting-entrepreneurship/women/portal/>
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