

# the Business Incubator

a supplement on women's incubation and entrepreneurship

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## Beyond Borders

A look at the work of the *Centre of Excellence for Women's Entrepreneurship*



### STEM Sell

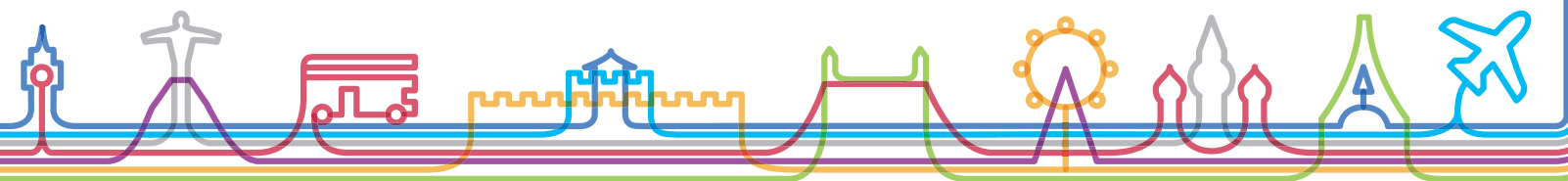
Young women in science, technology, engineering and maths

### Lighting the Way

The development and aims of the first women's incubator in Brussels

### Empowering

Women's entrepreneurship stories from the developing world



# Support women entrepreneurs Make it Global

We're looking for European partners to create a network to support businesses in London who want to grow internationally



The Make It Global project is a £1.5 million project that aims to support the internationalisation of women-led small and medium enterprises (SMEs) in London.

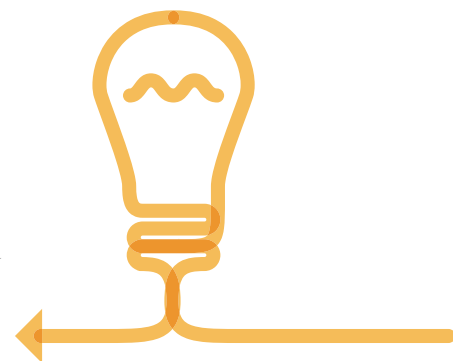
Make It Global is led by the University of East London (UEL) and delivered in partnership with the European Business Network (EBN), Newham College of Further Education and Kingston University, and a network of strategic partners. Recognising the capabilities, opportunities and potential which women-led businesses bring, the project will offer SMEs the opportunity to:

- Contribute to sustainable global growth
- Benefit from a six-stage package of specialist support
- Access transnational business networks
- Access experts within the higher education and further education knowledge base
- Broker entry to new markets.

We are working with Business Incubation Centres internationally through EBN's Soft Landings scheme to facilitate business-to-business networking and to help our businesses reach new international markets.

We want to hear from you if:

- You are able to support a business from London explore your local market
- You support female entrepreneurs and are looking to work with other organisations with an interest in the field
- You support businesses that are looking for businesses in London to collaborate with.



To find out more about the Make It Global project contact and join us:

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*Frédérique Clavel founded Paris Pionnières, the first women's business incubator in Paris supporting innovative service companies. She has served as its Chairwoman since its inception. She expanded these efforts in early 2008, founding Fédération Pionnières. Supported by its public and private partnerships, Fédération Pionnières develops business incubators based on the Paris Pionnières model in new regions. She is a graduate of EMN and Insead (IEP 2000), served as Financial Affairs Manager for the LASER Group. Starting in 2001, she founded and ran Fincoach, a company which supports entrepreneurs. She has advised associations such as Femmes 3000, Femme Business Angels and the INSEAD Cercle des Administrateurs, of which she was one of the twelve founding members.*

# Why women?

I am delighted to be writing for this special supplement of *The Business Incubator* magazine on women's entrepreneurship and incubation. It is indeed an important issue, one dear to my heart, and I am glad it is being brought into focus through this magazine.

We must ask why is it important for us to support female entrepreneurship? Well, simply because women represent half of the world, half of its purchasing capacity and half of its innovation potential - which is the real fuel for all our economies.

So how do we support women entrepreneurs? Firstly, we need to tell women that they are able to create new companies, to manage them and lead talents toward success. We should tell them that they are good at taking risks and managing them. So often, women lack self-confidence and that invariably impacts a woman's ability to assume the role of entrepreneur. We are hindered by an ancestral belief that a woman's main role is to stay home and be the care-giver.

Therefore we need to retrain the way women think. We need coaching and mentoring to make women confident and powerful. The very way women are welcomed into organisations will have a real impact on the capacity they display as workers, entrepreneurs and contributors to society.

And within the incubation sector - should we organise special incubators for women or increase the gender balance in traditional ones? Ideally we should do both. Gender-focused incubators show that women have the ability to progress their projects rapidly and display innovation in whatever area they focus on.

Simply stated, if economies are prepared to give their best to women, women will undoubtedly give their best back to the economies and societies they operate in. It is a win-win situation for all of us.

*Frédérique Clavel  
Chairwoman  
Fédération Pionnières*

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Frédérique Clavel

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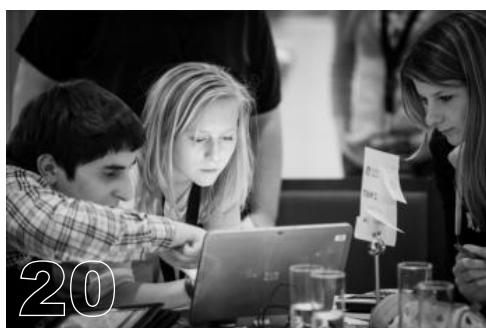
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## SAUDI ARABIA

### Incubating women

The Alwaleed Bin Talal Foundation (Registered in Saudi Arabia), that is chaired by HRH Prince Alwaleed Bin Talal Bin Abdulaziz Alsaud, has sponsored the establishment of a business incubator in Taibah - Women's Society for Social Development in Al-Madina Al-Monawara. The business incubator at Taibah focusses on developing and promoting social and economic initiatives for women of Al-Madina Al-Monawara through entrepreneurship programmes. The incubator provides the suitable environment, right tools, and numerous resources that can assist Saudi women with the many challenges and potential pitfalls they might face as new entrepreneurs.

The business incubator project aims to develop research/ideas into leading marketable projects, increasing the chance that a start-up will succeed, motivate potential in ambitious women, and contribute to fighting unemployment. Taibah-Women's Organization for Social Development was established in Al-Madina Al-Monawara as the first women's organization to offer support to orphans, people with special needs and families in need. Alwaleed Foundation's Women Empowerment Initiative 'Hama' that is overseeing the implementation aims to support the greatest number of institutions that are active in raising awareness of women's legal rights. Moreover, the initiative

supports vocational training programmes for aspiring career women across various fields, as well as helping women with limited income learn how to design artefacts. Furthermore it honours women leaders and spreads their success stories in society, in an aim to build role models for the youth. The initiative includes various groups of women, some with post-graduate degrees, others with no university education, and also includes women with no primary education.



## INDIA

### A village for women

Though it has set a role model for the entire country, women entrepreneurs are shying away from the start-up village in Kalamasserry. Even after a year of operations, the start-up village has only one company headed by a woman and ten companies co-founded by women. The Women's Entrepreneurship Cell is set to address the issue of poor participation of women in the village. The cell was officially inaugurated on Women's day. Sanjay Vijayakumar, the chairman of this start-up village, said that though the number of woman entrepreneurs in the village is low, they have started receiving more applications from women. "When the Technopark Business Incubator started functioning, there were no women entrepreneurs. But in the start-up village, there are women who are the co-founders of companies. In the work force there are a number of ladies. About 60 percent of

the companies in the village have women employees in sizeable numbers," he added. According to Sanjay, the main reason for the shortage of women entrepreneurs is the lack of risk-taking ability amongst women in Kerala.



## USA

### Small beginnings

There is good news for women in Georgia. Atlanta's economic development agency is considering creating a small business incubator - with \$830,000 in city seed money - devoted to cultivating female entrepreneurs and their companies. The proposed Center for Women's Entrepreneurship would focus on developing early stage, women-owned companies into financially viable firms that can create jobs and commercialize new technologies, according to a document from Invest Atlanta. However, an agency spokesman said that it is likely to be voted upon in the very near future. The funds would be used for operations of the centre, including a staff of two, and for educational programmes, but would not be invested directly in any start-up firms itself.



## MALAYSIA

### Money well-spent

Prime Minister, Datuk Seri Najib Razak when tabling the budget proposals in the Dewan Rakyat said there would be an allocation estimated to benefit 100,000 women aged 40 and above across the country. He said it was part of the RM50 million allocation to support women's dual roles in raising happy families and contributing towards economic development. Meanwhile, Najib said the government also agreed to train 500 women as board members under the Women Directors' Programme and to improve the Single Mothers Skills Incubator



Programme (I-KIT) to provide advisory services and training for single mothers in entrepreneurship. He said the Malaysian Communication and Multimedia Commission would provide an allocation of RM50 million in the form of a grant of RM1,000 to 50,000 small entrepreneurs, particularly women, to promote their businesses by increasing their sales online under the Get Malaysian Business Online (GMBO) programme.

## Network Partner News



Seldia - the European Direct Selling Association - organised a three-day event from 19-21 February, 2013 at the European Parliament Exhibition. 'Women Entrepreneurs: 5 Pillars for Growth' was co-hosted by two Polish Members of the European Parliament, Joana Geringer de Oedenberg (Social Democrats) and Malgorzata Handzlik (European People's Party). The event was also supported by numerous colleagues of theirs, the Irish EU Council Presidency, the European Commission and over 28 women entrepreneurs and business organisations.

According to EU statistics, women only constitute 34.4 percent of the self-employed in the European Union and their share in start-ups remains at around 30 percent. Women wishing to be self-employed are still being held back by a range of barriers that need to be tackled if their proportion in business start-ups is to increase.

The European Parliament Exhibition aimed at bringing to the forefront the urgent need to address these barriers by focusing on five themes: access to finance, women entrepreneurs' networks, entrepreneurship education, awareness-raising of innovative business ideas, and targeted government initiatives. In order to raise awareness, the exhibition was a very visual event. The main elements were, however, the side



events in which members of different women's organisations could mix with EU policy makers and directly tackle issues that have been identified over the years. The event stood out as it brought together many EU policy-makers and real entrepreneurs in actual face-to-face discussions.

EU Commissioner for Justice, Fundamental Rights and Citizenship, Viviane Reding and the EU Commissioner for Internal Market and Services, Michel Barnier were the keynote speakers at the exhibition's opening reception.

The presence of two EU Commissioners at one particular event gave a good indication of the importance of the event's message, which they jointly reaffirmed, underlining the need to increase the number of women entrepreneurs by making role models more visible and by improving social protection and funding opportunities. Mrs Reding reminded the audience that real entrepreneurs will nonetheless always find ways and it was a matter of opening up the entrepreneurial possibilities to more women and to impart entrepreneurial education from an early age.

Part of the Exhibition programme was the lunch debate at the exclusive Members Salons of the European Parliament on 20 February, at which Members of the European Parliament Sirpa Pietikäinen (EPP, Finland), Ria Oomen-Ruijten (EPP, Netherlands), Marian Harkin (ALDE, Ireland), Corazza Bildt (EPP, Sweden), Mary Honeyball (S&D, UK) and Teresa

Jimenez (EPP, Spain) expressed their concerns regarding women's entrepreneurship in Europe.

The main event organiser, Seldia, represents the direct selling industry in Europe, a sector which has evolved considerably from the traditional notion of the 'Avon lady' into a modern and fast-paced business, much of which is done online and through social media. Its flexibility appeals particularly to women that wish to be their own boss and control when and how much time they invest in to their business. With European sales of €13.4 billion and employing over four and a half million direct sellers in the EU alone, the direct selling industry made an informative campaign of its important contributions to the European economy. With 85 percent of direct sellers being women, Seldia spearheaded the event. Seldia's Executive Director, Maurits Bruggink stated, "The project is of the utmost importance not only for the growth of entrepreneurship as a whole, but for Europe's economy". During a meeting organized on the 21st of February, the partnering organisations discussed future action and agreed to form a Women's Entrepreneurship Platform (WEP). Managed and organised by Seldia, the WEP will look to bring like-minded organisations together to exchange best practices and information. It will keep both national and European associations abreast of the happenings at the EU level and will work together with a dedicated group of Members of the European Parliament.



## women > 2020

The Women2020 Partnership is a pan-European, high-level, multi-stakeholder platform. It showcases organisations and best practices shaping the future of Europe by promoting the contribution of women to achieving the Europe 2020 vision. This vision includes smart, sustainable and inclusive growth, particularly in the areas of innovation, employment and leadership.

On 8 March, the Women2020 Partnership held its first gathering titled 'Women for Smart, Sustainable & Inclusive Growth: Promoting the Contribution of Women to Achieving the Europe2020 Vision' in honour of

International Women's Day. Key actors from the Belgian and European public and private sectors met at the headquarters of DIGITALEUROPE to discuss the contribution of women to Europe 2020, the EU's growth strategy for the coming decade.

Members of European Parliament Zita Gurmai and Silvana Koch-Mehrin both supported quota legislation for women in executive positions both in the public and the private sector as a means to close the gender gap between men and women. They emphasised the importance of setting concrete time-lines backed up by non-compliance measures arguing that gender equality will allow Europe to remain competitive. John Higgins, Director General of DIGITALEUROPE and

Saskia Van Uffelen, CEO of Bull Benelux told participants that female entrepreneurship, particularly in the digital world, is essential for sustainable growth. Women must obtain the necessary skills to ensure that Europe avoids a digital gap as half a million jobs will be created in the ICT sector by 2015. Claudia Ritter, Managing Director of Cleverland and Director of Female Board Pool Belgium, and Armelle Loghmanian, President of Professional Women International launched the Female Board Pool Belgium. The Female Board Pool is a database of highly-qualified board-ready women.

Cheryl Miller, the CEO of Zen Digital, who has been a champion of getting more women into the workplace, and a speaker of some distinction, was the driver of the Women2020 initiative. She stated that, "For myriad reasons, women leading enterprises and the feminine growth model they embody can and must be the cornerstone of our future economic growth strategy, in Europe and elsewhere."



Started a year ago by four young women professionals, The International Young Women Partnership (IYWP) has created an atmosphere of friendship and solidarity among international young professionals in the capital of Europe, by providing free information, workshops and networking events for millennials starting their careers.

The Partnership encourages talented young women professionals to invest their time in networking with their peers, while providing them with the opportunity to learn first-hand from highly accomplished diplomats, politicians and business women. The network currently reaches approximately 10,000 people and continues to grow rapidly.



At a recent event hosted by the US Mission to the European Union, fifty young women from the press and communications sector had the opportunity to meet with Kimberly Weisul, Editor-at-large for Inc, Cristina Gallach, Spokesperson for the Council of the European Union, and Teri Schultz, Freelance reporter for National Public Radio and CBS.

The network also holds workshops to give young professionals the opportunity to develop their own skills like public speaking and salary negotiation. Jennifer Mackie, one of

the founders said, "We want to remind our generation, which is facing the toughest job market in years, to be proactive in developing the skills and confidence they need to become future leaders".

In the entrepreneurial spirit of their network, the founders of IYWP have decided to use the knowledge they've gained to go into business. They recently set up the UK-based company Millennials Ltd and hope to continue providing avenues for young professionals to take charge of their careers far into the future.



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# Beyond Borders





## Linsey Cole and Ian Bathgate describe the work being done at the University of East London to support women entrepreneurs

Since the 1950s it has been evident that there has been a trend towards the increasing number of women in the labour force. It is noted in the latest Global Entrepreneurship Monitor (GEM, 2002-11, [www.gemconsortium.org](http://www.gemconsortium.org)) that in developed economies, women represent 48 percent of employees. In terms of being economically active this amounts to 66 percent of women as opposed to 80 percent of men.

This trend however is not always reflected in the number of women in self-employment or business ownership. In the UK, women are only half as likely as men to be entrepreneurs or own businesses. A report by the Women's Enterprise task force (2006-9) found that female owned businesses contribute £130 billion per year to the UK economy. This is especially pertinent when women are only half as likely to set up a business as men. GEM also found that only 32 percent of early stage entrepreneurial activity in the UK was carried out by women. This falls to ten percent in London, the lowest of the regions.

A recent report from RBS (Women in Enterprise: A Different Perspective, 2011) found that:

1. women interpret business ownership differently to men. Women tend to view business as a 'trade off' between work life and personal life
2. women are more likely to use self-employment as a temporary aberration on their career trajectory
3. women did not show any 'entrepreneurial deficit', however, their socio-economic position shaped perceptions and attitudes towards running their own business
4. amongst the 25-34 female age group, business exits are attributed not to failure, but to personal reasons

The report further finds that female-owned businesses have limited growth trajectories as women are more likely to

own firms that operate from home or are part-time and are based in low order services. The outcome of this is that there are high rates of entry and exit and this has had the effect of stabilising women's share of ownership of businesses, which has not changed since 1992. A recent UK Government report of 2011 found that the growth in the number of female entrepreneurs had stalled. It stated that only 14 percent of SMEs are women-led, the same as in 2007, (based on a sample of 4,500 firms). The report also found that although 21 percent of all start-ups in 2010 involved women founders, when SMEs employing more than ten people were considered, the percentage fell to 13 percent, compared to eight percent of all SMEs.

Key issues around female entrepreneurship appear to be access to networks. Women are less likely to bring a developed personal network to rely on. There is also the



issue around access to funding and access to quality business support to meet their needs. According to female entrepreneur, Sophie Cornish (co-founder of [www.notonthehighstreet.com](http://www.notonthehighstreet.com)), women business owners often get bogged down in the detail and do not think big.

The positive news though is that women entrepreneurs who strategically target growth do not perform any better or worse than male-owned businesses. In fact, when firm characteristics are controlled, e.g. business age, size, sector and also for individual attributes such as age, education and income, then women owned-firms outperform their male counterparts.

When looking at the current entrepreneurial role models available you can't but notice that they reflect a male bias which is reinforced in the media, education and government policy. The aim therefore should be an attempt to redress the balance. The opportunity to be proactive in this area is now - 2013 is the year of the young Female Entrepreneur. A recent report by Sage UK (2011/12) stated that 50 percent of women aged 18-24 were keen to start a business. The time is right for the new initiative from the University of East London with the recent launch of the Centre of Excellence for Women's Entrepreneurship (CEWE).

#### **The Centre of Excellence for Women's Entrepreneurship (CEWE)**

The University of East London (UEL) is at the heart of the largest regeneration area in Europe. The east of London has been a centre for business and trade since the seventeenth century: for a time, the docks of East London were part of

the largest, busiest port in the world. But during the twentieth century, many of these docks fell into disuse, and it has taken an alliance of private businesses, government organisations, educational institutions and charitable foundations to build them back up to their current state.

UEL has played a significant part in this redevelopment, building the first new university campus in London in over 50 years in the Royal Albert docks. The campus is also home

*When looking at the current entrepreneurial role models available you can't but notice that they reflect a male bias*

to Knowledge Dock, UEL's business incubation centre and the only EU accredited BIC in London: these were the first business incubation and hot-desking facilities on a university campus in London. At any one time, Knowledge Dock can host up to 65 businesses and 150 jobs. Through our BIC, we have helped to launch dozens of new businesses and given support to many more - a recent survey showed that 75.6 percent of UEL students have thought about starting a business and we estimate some 5,000 students and graduates have taken advantage of our incubation and support offer.

#### **Women's Entrepreneurship and UEL**

At City Hall, in November 2010, UEL launched its ambition to become Europe's leading university for female entrepreneurship by 2020. This vision is firmly predicated on rigorous academic research complemented by teaching and learning, addressing the unique needs of female entrepreneurs; central to this objective is to support increasing numbers of women exploring and developing start-up ideas and succeeding with their entrepreneurial aspirations. This not only facilitates UEL students' appetite for enterprise, but promotes entrepreneurial potential within the wider community thereby contributing to economic recovery.

To support the vision to be the best in Europe, we have created a Centre of Excellence for Women's Entrepreneurship (CEWE) which now forms a key part of the activities of our BIC. Through CEWE, we have built on existing relationships with regional, national and international partners to support women-led businesses to achieve their entrepreneurial potential. CEWE has established an expert network to offer a package of incubation support, including mentoring, business coaching, networking and office space. This collaborative, sign-posting approach encourages entrepreneurs to navigate the plethora of support available and have the greatest chance of achieving their entrepreneurial potential.



Over the last two years, we have supported over 500 women to start and build their businesses by hosting events, facilitating mentoring and coaching relationships and, most importantly celebrating and sharing successes. The Centre recognises that inspirational role-models are key to persuading women to take the plunge and start their businesses: our local research in east London indicates that, in general, women are less confident and more likely to fear failure. Through CEWE, we have supported women to apply for Awards (including Amie Samba, who recently won the Young Entrepreneur of the Year title at the Precious Awards) and encouraged successful entrepreneurs to share the lessons they have learnt with the next generation of entrepreneurs by signing up as Friend of Women's Entrepreneurship. Our CEWE Patrons scheme links aspiring female entrepreneurs to more established women in business, to give them the support, advice and encouragement to grow their business.

### Making It Global

CEWE's latest project, Make It Global, was launched in October 2012. Supported by the European Regional Development Fund (ERDF) and the European Business and Innovation Centre Network (EBN), among others, the Make It Global project is a £1.5 million project that will support 250 women-led SMEs in London to explore new market opportunities and the benefits of taking their business global. We will offer SMEs a six-stage package of support which will include inspirational workshops, country-specific events, peer-learning groups, international business-to-business networking and specialist innovation support.

We want to help women to think globally: to venture and make their businesses global. This will address the low levels of participation by women-led businesses in international trade: only 16 percent of women-led businesses in the UK export compared to 30 percent of SMEs as a whole and women's confidence and attitude to international growth is

lower than their male counterparts: 78 percent of women consider themselves to be weak at entering new markets.

Through Make It Global, we want to connect women-led SMEs in London to business incubators across the globe, so they can explore global market opportunities. Through EBN's Soft Landing programme, we will facilitate business-to-business networking and support entry to new markets, that is central to supporting women to achieve global growth.

Although the project is in its early stages, we've already seen women entrepreneurs coming to Make It Global for support with developing international marketing plans, advice on how to refine their product so it sells globally and crucially, wanting to know how to build their own expertise so they can lead global businesses.

By linking practical interventions to the expertise of academics at UEL, we hope to evaluate their impact on the bottom line of women's businesses and shape future enterprise policy and practice. As UEL is an active member of the Women's Enterprise Policy Group in the UK, working alongside other women's enterprise supporters, CEWE aims make the case for investment and policy intervention. This case will be built on action research activities which will inform practice at UEL, support expansion, development and replication and make a significant contribution to the systemic transformation agenda that is imperative to maintain the UK's global competitive status.



*Linsey Cole is the Head of Business Partnerships at the University of East London (UEL). Linsey oversees the Knowledge Dock Business Centre, the only EU-accredited Business Innovation Centre (BIC) in London. Linsey is also overseeing the activities of the Centre of Excellence for Women's Entrepreneurship (CEWE) at UEL. Linsey recently completed a secondment in the Enterprise Directorate at the Department for Business, Innovation and Skills (BIS), where she worked to support the development of enterprise culture and education policy. She is an experienced Project and Partnership Manager, who has delivered projects to support the social and economic regeneration of East London.*




*Ian Bathgate is Subject Area Head for Marketing and Entrepreneurship and Head of Quality at UEL's Royal Docks Business School. He specialises in marketing and entrepreneurship, lecturing across undergraduate and postgraduate programmes within the School. His research interests lie in the areas of SME management and entrepreneurship, buyer behaviour, with particular interest in online behavioural patterns, and marketing and communication planning for organisations. He is currently Research Director for a large pan-European project looking at heritage and event sustainability. Ian has extensive practical experience in the advertising and media industry and has operated as a consultant to a number of European organisations.*




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# Lighting The Way



*Estelle Bouriez* walks  
us through the  
journey and mission  
of the only women's  
incubator in Belgium



## Why we did it

Fédération Pionnières is a group of women's incubators whose purpose is to promote entrepreneurship among women. This includes providing training that is in line with their needs and helps them manage their unique issues, such as family obligations, daily management issues, geographic constraints, etc. After Paris Pionnières launched in 2005, nine French incubators soon followed in the wake of that inspirational trail. Morocco Pionnières took off in Casablanca and Rabat, and then Luxembourg Pionnières. Bruxelles Pionnières was set up as a pan-European platform (by Fédération Pionnières) in October 2011. It is a women's incubator charged with encouraging potential business ventures and creating long-term, sustainable jobs in the Brussels Region. Fédération Pionnières are keen to significantly increase the number of women-owned business, and create a new dynamic image for women entrepreneurs.

## The potential

According to a study published in the IEFH (Institut pour l'Egalité des Femmes et des Hommes) in 2010, only 2.9 percent of women in Belgium have launched their own business, far less than the average in other high-income countries (7.9 percent). Belgium, including Brussels, is still a long way off from exploiting the potential for economic growth in relation to female entrepreneurship. At the same time, Brussels is home to many long-term expatriates from different countries and this includes female immigrants, women in career transition, women with ideas, all of who have the potential to generate wealth and innovation in our region. Brussels could well be a breeding ground for innovation and women's entrepreneurship. But we have a long way to go.



### Where are we now?

Bruxelles Pionnières is a project supported by the Ministry of Employment in the Brussels Region, and it has the financial support of the Bank Degroof Foundation and BNP Paribas Fortis. Bruxelles Pionnières is supported by institutional partners in the Brussels Capital Region such as Agence Bruxelloise pour l'Entreprise (ABE), Solvay Brussels School, Ceraction and Réseau Entreprendre Bruxelles. These partners provide their input and expertise in our projects on a regular basis. The incubator is multicultural and multilingual and targets young women graduates, women seeking employment, career transitioners, immigrants and long-term expatriate women and seeks to find those with entrepreneurial capabilities and promote them. Bruxelles Pionnières currently supports ten projects and wishes to support an additional six to ten per year. Business sectors supported are in the fields of personal services, legal, food, architecture, health, wellness and fashion. In the future, should Bruxelles Pionnières “bear fruit” (and we are hopeful it will) then we look forward to seeing new incubators developing in the other Belgian Regions of Flanders and Wallonia.

### The outreach

The Bruxelles Pionnières team is surrounded by experienced coaches in the field of business who are keen to pass on their knowledge to the supported projects. The

support is based on a constructive partnership between the entrepreneurs and the support team for exchange of information, thoughts, methodology and experience. The support team provides a new and critical look at the creative projects in order to help them optimise their choices and decisions.

### Phase 1

*Initial state of the project : emerging phase*

*Duration: One to two months*

During this first phase of support, the idea of the project and/or business plan will be validated and the feasibility of the project assessed during two sessions of two hours with the entrepreneur. At the end of this first phase, different possibilities are presented to the entrepreneur:

- The project meets our criteria and support continues with the pre-incubation
- The project is not yet ready and we provide guidance for the entrepreneur and fix an appointment to discuss progress at a later date
- This phase identifies that the applicant does not want to become an entrepreneur, but she wants to work in the area of activity of the project. In this case she is redirected to other partner organisations of Bruxelles Pionnières that best meets her requirements.

## Phase 2

*From the formulation of the project to the creation of a business: the pre-incubation*

*Duration: Six to nine months*

This phase consists of the analysis and the construction of a realistic business plan by the entrepreneur under the supervision of Bruxelles Pionnières. The entrepreneur benefits from nine sessions of individual coaching and access to workshops with Bruxelles Pionnières experts in group training sessions. This also includes, if necessary, interviews with professional experts who are Bruxelles Pionnières partners: ABE, Solvay Brussels School and Ceraction. This is a period of work dedicated to the validation, enrichment and consolidation of the project. And the objective can also provide scale and ambition for future female heads of business. At the end of this second phase, the project is presented and validated by a Validation Committee, consisting of the Bruxelles Pionnières coaches, Bruxelles Pionnières partners and professionals in the same industry as the project. This validation committee allows the entrepreneur to be best prepared to be able to subsequently present her project to future investors or bankers.

## Phase 3

*Establishment of the company: incubation*

*Duration: Six to twelve months.*

During this period, the head of the young business will lead the development of the company in a sustainable manner. The company will also have the opportunity to be hosted in the premises of the ABE in Brussels if required. The entrepreneur will continue to be accompanied by her coach and receive help and support from a Bruxelles Pionnières mentor throughout the first year of activity. And after that, once incubation is completed and once the company has left the Bruxelles Pionnières incubator, it is possible for the entrepreneur to continue to receive mentorship for a period of two to three years.

## In conclusion

The efficiency of support structures or “incubators” are now beginning to be recognised by the general public. Regarding the Pionnières incubators, we find that 80 percent of companies supported are still alive after five years of operations. Our structure in Brussels is still young and there are things to improve but thanks to very positive feedback from our incubatees, we know why we are here.



*Brussels could well be a breeding ground for innovation and women's entrepreneurship, but we have a long way to go*



Bruxelles Pionnières can be found at [www.bruxellespionnieres.org](http://www.bruxellespionnieres.org)



*Co-founder of the ASBL Bruxelles Pionnières, Estelle Bouriez is a meteorologist by training. She worked at airports in France and has had extensive experience in organisations of environmental protection in England before entering the entrepreneurial world in Belgium. She is currently in charge of public and private partnerships, the administrative and financial management of the association, animation and coordination of the team at Bruxelles Pionnières.*





## Why Entrepreneurship?

Entrepreneurship is not about business plans and business start-ups, it is about having an idea and turning that idea into an action.

Let me explain it simply:

*If I give you £1 and you give me £1 - we each have £1*

*If I give you one idea and you give me one idea - we each have two ideas*

*There are seven billion people on the planet. If each person only turned one idea into an action, how many of those ideas could solve the current global challenges we face today?*

I became an entrepreneur out of necessity - I did not have, and still do not have, any qualification or certified skills. I was a single parent, in poverty, coming out of a bad marriage and a survivor of domestic violence. Entrepreneurship made me who I am today and across the world I see it having the same effect on so many other people. It is a tool for empowerment, financial independence and hence, choices. Entrepreneurship is the undocumented qualification we gain from the University of Life.

Entrepreneurship is a tool or mechanism that can be used to open the minds of individuals and organisations. It is the added-value of creativity and innovation which focuses on investing in human capital by enhancing and fostering the can-do attitude. It is not only about SMEs, the profit or social enterprise sectors. It is about employees, communities and an individual's ability to turn ideas into action. Entrepreneurship's value to society cannot be underestimated or dismissed.

Ever increasing globalisation requires an expanding workforce with relevant skills, many of them soft skills including adaptability to change and flexibility towards new ways of working. The most important resource of any country is its people and the maximization of their potential, through transformed mindsets. For the successful development of any economy, its sustainable growth, entrepreneurship should be at the heart of its policies. Surprisingly the East, alongside developing countries, out of necessity seem to be embracing the entrepreneurial spirit. Europe and the US recognise its value but fail to move beyond strategies. To have real sustainable growth there will need to be substantial investment in not only entrepreneurship education but in mechanisms to support entrepreneurs and create an environment conducive to developing innovation at all levels - and yes, that includes within the public sector.

Entrepreneurship has its value in all walks of life, supporting activities at home and in society. Whilst it includes creativity and innovation, it also requires us to take calculated risks and be less risk-averse. It is the ability to plan and manage projects in order to achieve objectives. Employees can be entrepreneurial in their work, with NGOs, academia and communities using the entrepreneurial mindset to develop social innovation and identify solutions through problem solving.

To address the challenges of unemployment, poverty, inequality, food security and climate change the benefits of entrepreneurship must be shared. The economies, the wealth creation, the employment markets and the future of the planet reside in the hands of entrepreneurs - those capable, innovative, driven individuals and organisations that can effect change and make things happen. Entrepreneurship is the ability to seize opportunities. Are you ready to be a change-maker - an entrepreneur of the future? Welcome to the club!

*Madi Sharma is an entrepreneur who founded and runs the Madi Group, a group of international private sector, not-for-profit companies and NGOs. The philosophy is to create innovative ideas tailored to local action which can achieve global impacts beneficial to a sustainable society. Madi is an internationally renowned public speaker in the field of entrepreneurship, female empowerment and diversity; her passion is for corporate social responsibility. Her achievements include Asian Woman of Achievement and UK's Best Boss. She is a member of the Employers Group of the European Economic and Social Committee in Brussels, a Prime Minister's appointment.*



# Empowering

*Moraig Henderson* tells us about the innovative entrepreneurship initiatives of UNDP and how they have transformed the lives of women all over the world





The United Nations Development Programme (UNDP) invests in women's innovative entrepreneurship by providing them with opportunities to grow, to be empowered and to develop their enterprises. In turn, they empower and nurture other women to take part in that growth.

A poor woman's world means taking risks on a daily basis, and many have few options to do otherwise. Risk taking is the very impetus of entrepreneurship. UNDP backs women through its development activities by tapping into their reservoir of resilience, creativity and experience in providing access to resources that they otherwise would not have had any chance to obtain. The result is like opening a floodgate.

For UNDP it is a wise investment because our mission to the world is to work with people at all levels to improve the quality of life for everyone. The women in the following stories do just that - they sustain growth in their communities and beyond, improve the lives of their children and show that women need to participate actively in their own development in order that we all flourish.

So, UNDP helps them do business better and they in return help us do our business better. Part of that process is re-telling their stories so that others understand that not to invest in half the population of the world, means we the private sector, the governments and ordinary people everywhere accept that destitution and poverty is a 'fait accompli'.

My hope is that these women can change this perception. That serious investment is directed towards bringing the world's poor, the world's women, opportunities to grow, prosper and retain some dignity through appreciating their innovations, creativity and amalgamative power to grow responsible and responsive enterprises.

### Of nettles and Nepal



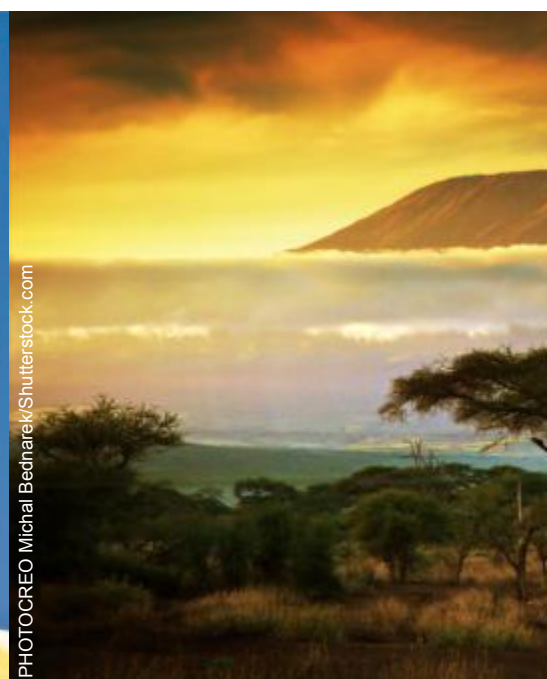
Chitrakali Budhamagar began her career in 2003 collecting yarn made from 'allo' (Himalayan nettle) and selling it in Nepal's capital Kathmandu. With the money she made, she bought ready-made garments to sell in her home village of Pyuthan, in the west of the country. In 2005, opportunity knocked.

She enrolled in a three-month skills development training programme supported by UNDP and other investing partners, and she learned how to make a variety of allo products, including cloth materials, bags, mobile phone covers and wristbands.

"We micro-entrepreneurs need to expand our business," Chitrakali said. "The women involved in this business should be trained in diversifying their products and enhancing their quality to survive in a competitive market." She was also able to secure a loan (approximately €80) from Nepal's Agricultural Development Bank to start her own weaving business. An additional loan (approximately €500) helped her expand her business. Chitrakali now has 12 employees - all rural women - and her monthly income ranges from approximately €450 to €900. She plans to expand her business even further by sourcing allo products from 2500 other women.

She is now a respected business leader and plays an active role in industry associations, traveling often to Kathmandu and other cities to participate in exhibitions that promote her business. She hopes that by establishing strong marketing links at home and abroad she will cash in on the allo export market, which is currently small but has potential





for growth. Most importantly, Chitrakali is a motivator for other women. She provides training in allo processing and yarn-making to hundreds of women in neighbouring villages, opening the door to gainful employment for them. "The training and guidance provided, my perseverance and family support are the reasons behind my success," she says.

This success led the government to allocate substantial funding to local government bodies (approximately €2.3 million in 2010/11) to replicate the model in 45 districts under its new Micro-enterprise Development for Poverty Alleviation Scheme.

### Entrepreneurial energy



At a young age, following the trend of rural-urban migration, Charity Njeri Kachanja, 34 year-old Kenyan businesswoman and farmer, moved to Nairobi looking for a better life.

Faced with a high cost of living and scarcity of jobs, she returned to Murang'a town, in Central province. On their small plot of land, they grew just enough food to feed themselves, hardly making ends meet. In 1995, they began a jiko (traditional stove) manufacturing and pottery business hoping to increase their income. The business barely broke even, and Charity felt that it could only reach its full potential if they sought formal training on business management.

Through UNDP's District Business Solutions Centres (DBSC) and the Women in Business and Investment project, Charity was able to receive training on entrepreneurship, finance, literacy skills, marketing, production and managerial skills. The DBSC also provided her with links to micro-finance and raw material suppliers.

Additionally, Charity accessed technical training on the proper construction of energy-saving stoves through UNDP's partner project, the Promotion of Energy Friendly

Technologies, run by Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH. "I now understand how to confidently manage my money and my people," Charity comments, as she prepares lunch for her ten full-time employees. She personally trained all her workers on how to hand-craft energy-saving stoves, a simple and efficient product widely adopted across Central province and other parts of the country.

*They understand the value of a good education, especially of the girl child having learnt from their own experiences*

In an area where trees are rapidly becoming a scarce resource, these simple technologies help relieve the dependency on wood-fuel and paraffin, reduce carbon dioxide emissions, and contribute to cleaner, safer homes. Charity performed beyond expectations - taking monthly revenues of €5,700 from the sale of her energy saving stoves alone.

"To fight poverty in Kenya, women need to be accepted and supported," remarks Charity. UNDP has endeavoured to contribute to these efforts through training in functional business areas.

### Ceramic success

In Uzbekistan, UNDP's project supported the winner of the "Best Women Entrepreneurs of the Year" award - part of a national competition - Tashabbus 2013 - started by the Government to support small businesses, entrepreneurship, and business skills for young people. This year, over 7,000



entrepreneurs, farmers and artisans participated in the event.

Dilnoza Turopova, living in Jizzakh province of Uzbekistan, was recognized as "Best Woman Entrepreneur of the Year." She makes pottery, and despite being only 22 years old, already has 30 trainees, and her products are in great demand among tourists and everyday shoppers. Dilnoza

also participates regularly in international tourism fairs. UNDP arranged for Dilnoza to participate in an international exhibit and study tour to promote her activities, and share knowledge and experience. We hope that she will learn about new technologies, trends, and find new partners.

"It is great honour for me to be recognized in such a prestigious competition. I am not going to stop now and want to achieve more. I plan to start exporting my products to other countries," says Dilnoza.

We at UNDP are also doing some research on women and entrepreneurship in the country, with an upcoming round-table discussion, and will create policy recommendations for improving legislation to support women in business. Considering that the share of women in small business and private entrepreneurship is 23 percent, involving women in business is both an opportunity and a challenge for Uzbekistan. But the good news: this is a challenge that UNDP likes to take up!

### The moral of the story

What do these stories tell us? First, the stories reveal that women need access to quality training and education and access to markets.

This seems little investment, when one considers that instinctively, women opt to invest their earnings in the education of their children, promote other women, through work opportunities and help whole communities rise out of poverty. They understand the value of a good education, especially of the girl child having learnt from their own experiences.

Charity's daughters in Kenya have now completed their secondary education. She smiles at the thought that all her children shall be able to go on to university, which was once an unattainable dream. "I came from having nothing to owning and running my own business".

The challenges faced by women entrepreneurs anywhere in the world are significant. The hurdles faced by them in the developing world have additional layers of complexity. But our role is to make entrepreneurship accessible to everyone, no matter what their circumstances.

We need to invest in dreams, this is risk-taking and this is entrepreneurship.



*Moraig Henderson is the Deputy Director, Policy and Communications in the UNDP Representation Office in Brussels. She has worked with UNDP for the past 12 years, both in representation offices in Europe and in the field in Cambodia, Sudan, South Sudan, Iraq, Myanmar and Somalia. She has worked primarily in the areas of Democratic Governance and Poverty Reduction. Before that she worked in the private sector in Sydney, Australia for seven years following her graduation with a Masters degree in International Relations.*



# In a Man's World

*Raghda Zaid speaks to Reham Gharbiyeh, a seasoned entrepreneur, who runs an incubator in the Hashemite Kingdom of Jordan*

How did you first hear about business incubation and how did you come to be an incubator director?

Before I became CEO of Al Urdonia Lil Ebda (AULE), I was an entrepreneur myself and I know exactly what it takes to establish a new business. I know in intimate detail the challenges a start-up can encounter, and I also know the overwhelming sense of achievement and pride that comes from knowing you have built a successful company. In 2006, I was asked to establish the first incubator in the industrial estate and today, after six years of hard work, and under my management, AULE is a flourishing concern. It manages five different incubators in five different Governorates of Jordan, and I am pleased to say we are going from strength to strength.

How is it being a woman in the business incubation industry? Are there any pros and cons?

I believe that the field of business incubation is no different from any other out there. As women we all face similar challenges in the workplace. However this area of work tends to have a predominance of men in management positions as a lot of the work is related to science and technology and it is not a sector traditionally seen as a career option for women, especially in this part of the world. We are trying to change that...



Do you think being in the Middle East has any particular challenges for incubation, in general, and for women specifically?

I cannot speak for the entire Middle East, but I do recall that Jordan was one of the first countries to make progress in the business incubation sector, and Jordan opened its first BIC for women in the MENA region way back in 1998. We have strong female figures in this country, and the opportunities for women are increasing.

Can you describe your personal journey in business?

It's been a real challenge and some of it has been good, and some of it bad. When I first started out, no one around me knew much about business, and I learned the hard way. There were no business incubators that I could have approached for help. However, I am glad to say in recent years becoming an entrepreneur is seen as a positive thing; there are many programmes and facilities that are being set up to help start-ups. I am glad that I have played my part in nurturing this trend.

Did you receive any mentoring from women as you were starting in business? In business incubation?

It would have been nice to have had access to the forums and facilities that are on offer to today's entrepreneurs, but in my day, I walked the path alone and paved my own road to success.

Do you consider yourself as a mentor now? If so, how do your women mentees value your experience?

There are few things as important in life as giving back. I have learned lessons that will be valuable to anyone setting out in business, and I am only too happy to share the knowledge I have acquired over the years. I would welcome anyone who needs mentoring, and I would offer my experiences and wisdom to both genders. I hope I am a role model for the women I come into contact through my work.

Is there a need for more women in the business incubation industry?

Absolutely there is. As we get more and more globalised and more aware, the challenges that face women grow. Especially with the problems that we see in this region,



*Reham Gharbiyeh is CEO of Al Urdonia Lil Ebda, an EC-certified BIC in Jordan. She is an EBN-accredited BIC expert and has conducted incubator evaluations in Europe and the Middle East. Reham is on the board of the Asian Science Park Association and an infoDev certified trainer.*

the need for more women to become part of mainstream business is paramount. We need to break away from old stereotypes and take up our positions as contributing, active members of society.

Do you think women-only business incubators are a good or bad idea?

This is not an easy question to answer. It depends on many factors, political, geographical, and certainly the social imperative is there. But with certainty, we need more support mechanisms for entrepreneurs, both male and female.

Do you have any personal stories, for example, women who joined the incubator because they saw you as its director?

Women join the incubator, for many reasons, but not just because its Director is a woman. But it does help make them more amenable to the idea of entrepreneurship, and it certainly makes their decision more socially acceptable. When families see that the Director is a woman, it helps them set aside their doubts about the path their female relatives want to embark upon. The stories are just too numerous to mention in a short article... Jordan has many stories of women who have been successful entrepreneurs... like Hana Sadiq who started her own haute couture line and ended up designing the garments for a Queen. I see myself as one of the many who carry the flag for women's entrepreneurship in the Middle East and my story is just one small part the complex entrepreneurial narrative of the region.



*Raghda Zaid has been Director of the International Cooperation Department at the Higher Council for Science and Technology in Jordan since 2005. She manages Jordan's National Contact Point with the EU, with the objective of increasing the awareness of the research community in Jordan about European RTD programs and enhancing their participation in EU funded activities. She was PMU Director of the SRTD Project, coordinator of the EU-JordanNet project, and has participated in many other EU-funded projects. Raghda holds a master's degree in pharmaceutical science from the University of Jordan. She worked as an analyst in the quality control department of the Arab Pharmaceutical Manufacturing Co. Ltd, as a teaching assistant in the University of Jordan, and as a preclinical division at the Pharmaceutical Research Unit.*

$$\lim_{x \rightarrow 0} x \cot x$$

$$\lim_{x \rightarrow a} x = a$$

$$\lim_{h \rightarrow 0}$$

$x > 0;$

$$\lim_{x \rightarrow \infty} \frac{3x+1}{5x+\sqrt{x}} =$$

$$\lim_{x \rightarrow a} x = a$$

$$\lim_{h \rightarrow 0} \frac{\sqrt{x+h} - \sqrt{x}}{h}$$

$$3x^2 + 3 \times h + h^2 = 3 \times 2^2$$

$$2.273) \lim_{x \rightarrow 2}$$

2/2

$$\lim_{x \rightarrow 0} \frac{x}{\sin x} = 1$$

1.288

$$\sqrt{x+3} + \sqrt{x} = 2\sqrt{x+1}$$

$$\frac{5x^3}{-3x^3 + 4x^4}$$

$$\frac{1}{0} = \infty$$

$$\frac{12}{2} = 2;$$

1.291

$$\lim_{x \rightarrow 0} \frac{\sin x}{x} = 1$$

$$\frac{3x^2 + 4x + 2}{5x^2 + 11x + 3} = \frac{3}{5}$$

$$\frac{\sqrt{x+h} - \sqrt{x}}{h}$$

A hand-drawn graph on a coordinate system. The vertical axis is labeled  $q$  and the horizontal axis is labeled  $h$ . A curve, representing a production function, is drawn. A point on this curve is circled. From this point, horizontal lines are drawn to the vertical axis, labeled  $A = \epsilon$ ,  $A$ , and  $A = \epsilon$  from top to bottom. A diagonal line labeled  $BCX$  passes through the circled point. Below the horizontal axis, there are labels  $a = \epsilon$ ,  $a$ , and  $a = \epsilon$  with arrows pointing to the horizontal axis.

$$f(x_0) \wedge f(x_1) \wedge f(x_2) \wedge f(x_3) \rightarrow A$$

$$\lim_{x \rightarrow a} x^2 = a^2; \quad \lim_{x \rightarrow \pi} \sin x = 0;$$

$$\lim_{\rightarrow 0}$$

$$\lim_{x \rightarrow a} [f(x) \pm g(x)] =$$

$$\begin{aligned} (4+3)^3 &= 243 = \\ &= 4^3 + 4 \cdot 3^2 + 6 \cdot 3 + 3^3 \\ &= 64 + 36 + 18 + 27 = 145 \end{aligned}$$

Q/8:  
1.273,  
1.275,  
1.279,  
1.283

$x > 0;$

$$\lim_{x \rightarrow 2} \frac{x^4 - 5x}{x^2 - 3x + 1} =$$

$$\lim_{x \rightarrow a} y(x) \neq 0$$

$$\lim_{x \rightarrow 0} \frac{x}{\sin x} = 1$$



# STEM Sell

*Caroline Jenner describes the importance of combining STEM with entrepreneurial skills*

Industrialised economies are struggling to emerge from one of the deepest recessions in memory. Climate change. Urbanisation. Dwindling natural resources. Competition for human capital. While some look at these challenges with despair, many companies and governments are already thinking differently and redesigning the way they operate in order to address these global challenges. They are positioning themselves to be part of the solution and in the process benefiting from their innovations and investments.

These transformations are already creating jobs and generating demand for highly skilled workers. The biggest demand is going to be in the STEM field (Science, Technology, Engineering and Maths). Mathematics and science education are two areas that can make a significant contribution, but they need to adapt to reflect labour market needs and the demand for particular skills.

A team of researchers from Norway noticed an interesting trend. Science and Technology studies and careers were of higher interest to students in emerging and developing economies than to those in industrialised countries. There was also a big gap in Europe between boys and girls and their interest in pursuing STEM careers.

The European Union launched benchmarks for increasing the number of STEM graduates and to decrease

the gender imbalance in this field. While many Member States have met or exceeded these benchmarks, we are still seeing a major unmet demand in the labour market for STEM professionals.

Business and industry are concerned that young people and especially young women have too few opportunities at a young age to explore the world of work in STEM oriented sectors. Their experience of it remains too academic and

*We are still seeing a major unmet demand in the labour market for STEM professionals*

theoretical. Furthermore, STEM skills alone are not enough to succeed in today's economy. Young people need to understand how enterprises work and to make a positive contribution; entrepreneurial competences are key.

Research that was carried out in Sweden has shown some very encouraging results: female Junior Achievement (JA)



Sweden Alumni are 35 percent more likely than women without JA experience to start a sole proprietorship or a partnership. Among women the difference is much larger than among men. The results regarding future entrepreneurship engagement are even stronger, in that female JA Sweden Alumni are 80 percent more likely than the control group to engage in entrepreneurship by starting an incorporated firm.

Businesses like ExxonMobil partner with Junior Achievement Young Enterprise (JA-YE) Europe and work intensively with young people motivating them to consider STEM oriented careers, raise their awareness of the importance of STEM skills and learn how they can be applied in enterprising ways to tackle the challenges of tomorrow. Since the start of the programme four years ago, over 550 business volunteers from ExxonMobil have worked with nearly 27,000 students with hands-on experience in solving real-world business and energy-related challenges through the application of STEM skills. Nearly 40 percent of these students were female.

Students are later able to put their scientific and entrepreneurial minds to the test during our Sci-Tech Challenge events. At both the national and during the

on their values. Young women are more drawn to careers and jobs in which they think they can help make a positive difference in the lives of other people. Through entrepreneurship education experiences like the Sci-Tech Challenge, young women are seeing how STEM skills can help them solve some of the most challenging issues of our time.

*Young women are seeing how STEM skills can help them solve some of the most challenging issues of our time*

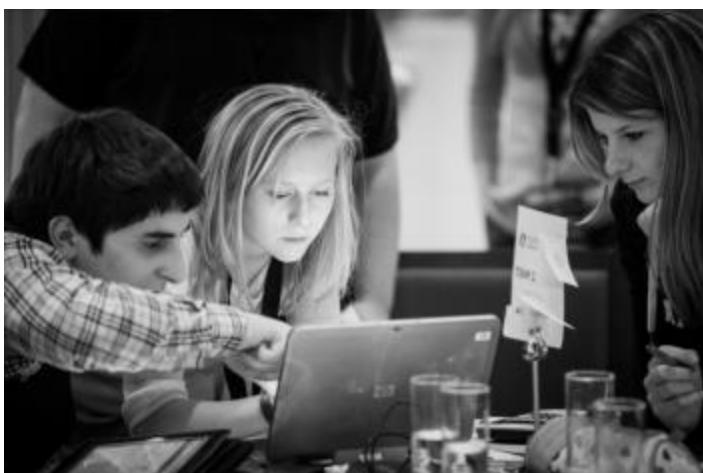
Vigdis Andersen, a JA-YE Europe student from Norway, says “I participated in the Sci-Tech Challenge in February 2012, and for me it has literally changed my life. Firstly, the challenge itself taught me how to be creative and mentally



European final, students have 24 hours to design an innovative solution to a major energy challenge. More important than the ideas they develop, these innovation camps underscore the importance of combining entrepreneurship and STEM skills.

Entrepreneurship education is one tool that is helping attract more young women to STEM professions. As mentioned above, young people often choose careers based

unlimited in a way that school has never been able to teach me, as the Sci-Tech Challenge focuses on ‘out-of-the-box’ thinking. Secondly, my participation in the challenge gave way to two breath-taking opportunities: I represented Norway in the International Youth Leadership Summit for Climate Champions near Shanghai, China in August 2012, and I was a Sci-Tech Challenge Alumnus and an ILive2Lead Ambassador at the Women's Forum for the Economy and



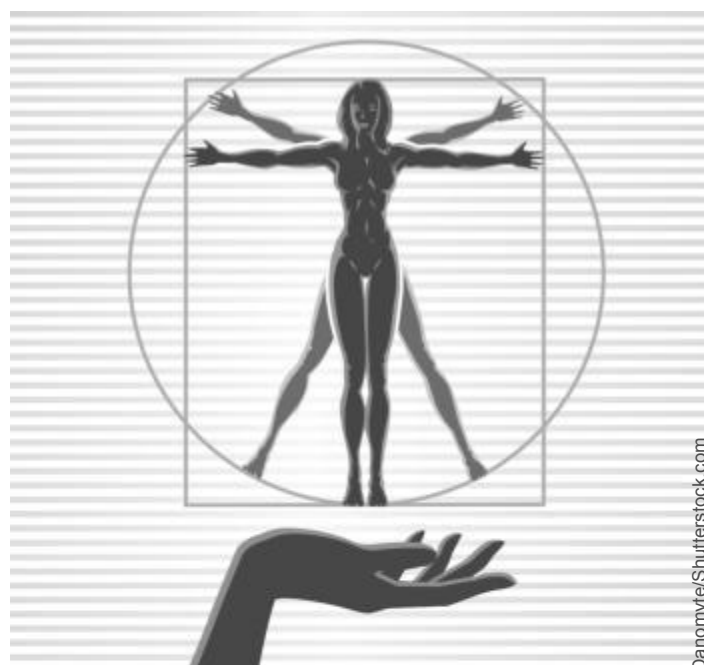
Society in Deauville, France two months later. These opportunities made it possible for me to rendezvous with contemporary leaders and teachers who taught me leadership skills and gave me confidence in a way I had never felt before. My JA-YE experience has, in other words, turned out to be the beginning of an incredible journey to the fulfilment of my dream about becoming the creative, inspiring leader I wish to be, which in turn will give me the opportunity to pay forward the inspiration the Sci-Tech Challenge, the Leadership Summit and the Women's Forum once provided me with".

Perhaps most important of all, such programmes help to develop a range of transversal skills that can be applied to any job. Research has shown the cyclical interest and demand in STEM studies often reflects the economic conditions at the time and demand for STEM jobs. However, by the time students graduate there may not be labour demand in their particular field of study. By acquiring transversal job skills such as entrepreneurship, STEM graduates can be more mobile and shift gears more easily than their peers that have not received such education.

In order to enable Europe's young people to be the agents of change and the recipients of a brighter future, we, as a community, need to do more to provide students with the confidence and the motivation they need to succeed.

The case for female entrepreneurship is no different from the case for youth entrepreneurship. It is our responsibility though to help young women recognize the opportunity that science and entrepreneurship can bring to them.

*My JA-YE experience has turned out to be the beginning of an incredible journey to the fulfilment of my dream about becoming the creative, inspiring leader*



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Caroline Jenner is CEO of Junior Achievement-Young Enterprise Europe. Born in Canada, her career began as an entrepreneur in Slovakia. After taking the role of CEO for JA-YE Europe in 2001, she became deeply engaged in entrepreneurship education policy with the European Commission, serving on expert groups and more recently on New Skills for New Jobs. In addition, appointed as Senior Vice President Europe for JA Worldwide in 2004, she has worked on global initiatives such as the World Economic Forum's 2010 Report on Entrepreneurship Education. Mrs Jenner is a regular contributor, speaker and panelist. JA-YE Europe ([www.ja-ye.org](http://www.ja-ye.org)) is Europe's largest provider of entrepreneurship education programmes, reaching 3.1 million students in 38 countries in 2012.



## For all these reasons...

In most cultures, a male working outside the home is the default way of life. He is seldom questioned for spending long hours away, because it is understood that the sacrifice is necessary for the welfare of his family. Yet for a woman, entering the labour force is still considered a choice. One riddled with guilt, clashing values and criticism. Even for a female head of household who may not have an alternative, the path to becoming economically active is a treacherous one.

But a new middle-ground option has emerged in the form of entrepreneurship. A way for a woman to channel her passion, to generate income while still having control over schedules and work demands, yet allowing her the time to fulfil domestic responsibilities. An alternative that can be less stigmatised than full time employment and can be structured to adhere to social norms.

I am one of these women who has discovered and taken advantage of the entrepreneurship alternative. Since the birth of my oldest son thirteen years ago, I have started five different businesses – some successful, some not – in order to generate additional income, and find personal fulfilment while preserving my role of caregiver to my children. This is just one of the very personal reasons why women chose the entrepreneurship path. And that is a critical distinction those of us who help business creation must understand in order to support women effectively.

Women often don't realise the intrinsic value of the revenue they generate through their enterprises. Research has shown that female-led businesses can have a greater impact on their family's welfare than male-led ones. Women spend a greater proportion of their earnings on their family's health, nutrition and education than men. Recent research has also discovered that companies with female leadership outperform companies led solely by males. Women contribute a better understanding of stakeholder concerns, more effective risk management, and a focus on long-term priorities.

The benefits of female entrepreneurship extend all the way to the national level, where an increase in economic activity by women positively impacts GDP. However, only one in three entrepreneurs worldwide is a woman. This makes entrepreneurship support programmes focused on women an attractive proposition for policy-makers.

To a woman, her country's GDP is of little importance when compared to the day-to-day well-being of her family. That leaves us with the challenge of developing programmes that will not only help, but also encourage women to become entrepreneurs.

Over my professional life I have had the privilege of supporting many women entrepreneurs and have sought support myself. I have found that women start businesses for different reasons than men, and their experiences and outcomes differ from those of men. This is important information for those of us who help start new businesses, that will help shape the programmes we develop. If we strive to encourage women to become entrepreneurs, we must identify and understand these differences and most importantly view them not as weaknesses, but as strengths.

*Ana Greif holds a Master's in Public Policy and Management from Carnegie Mellon University and is the President of Varela Consulting LLC. Ana specializes in business incubation as an economic development tool, providing consulting services, leading trainings and performing studies on Business Incubation in the US, Mexico, Uruguay, Australia, Africa, Singapore and Russia. She is also the National Business Incubation Association's (NBIA) main point of contact for Latin America.*

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# BIC

## A TYPICAL BUSINESS & INNOVATION CENTER



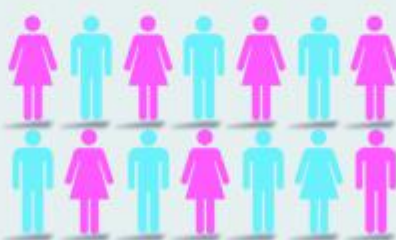
There are around **150 qualified EC-BICs** in **40 countries** contributing to wealth and job creation through the support of innovative start-ups and SMEs. This is the typical BIC.

[www.ebn.eu](http://www.ebn.eu)

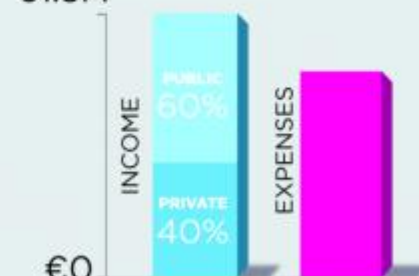


4,700m<sup>2</sup>

14 STAFF



€1.5M



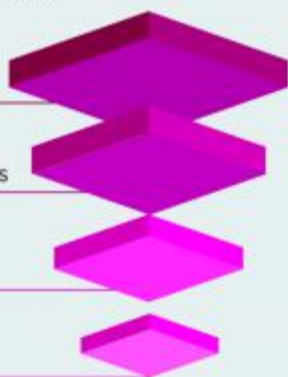
### DEAL FLOW

263 enquiries

79 feasibility studies

44 business plans

28 start-ups



NEW JOBS  
IN START-UPS

100%



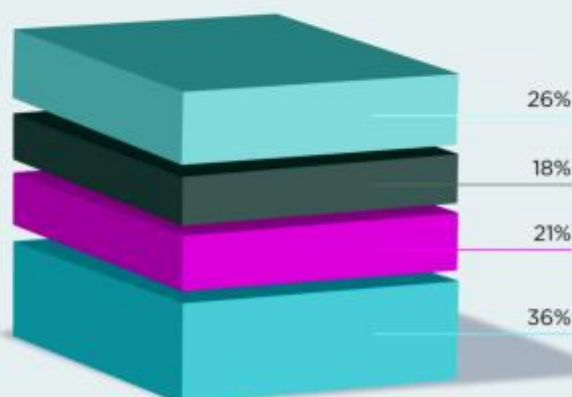
20 companies ready for investment

€1,650,000 INVESTMENT RAISED



### SOURCES OF FUNDING

Venture Capital    Seed Funding  
Business Angels    Other



79 SMEs supported