

**Address**  
**by the Greek General Secretariat for Gender Equality**  
**Mme Vasso Kollia**  
**Consultation Meeting on good practice in the field of female**  
**entrepreneurship**  
*Hotel Titania, Athens, 27 February 2014*

Dear Chair,  
Colleagues,  
Ladies and Gentlemen,

It is a great pleasure to welcome you in Athens on behalf of the Greek Presidency of the Council of the European Union.

Greece took over the Presidency at a moment of special significance for my country, for Europe, for its women.

During the last five years Greece suffered from the public debt crisis, to the point that no other member of the European Union ever has. Today, my country is changing radically, fulfilling its commitments, moving steadily on the road to recovery.

But, this has also been a critical moment for United Europe, too. The coherence and strength of the European project have been tested these last years. As the EU integration process is evolving, structural weaknesses have come to the surface. A deeper and conscious solidarity is necessary in order to achieve a more concrete coherence between fiscal, economic and social policy.

The sentiments and views of European citizens will soon find expression through the elections to the European Parliament scheduled for May.

**Gender equality as a horizontal policy cannot be detached from this broader political and social context.**

**Gender equality has to respond to a tough reality.** The public debt crisis has held back efforts for more and deeper gender equality and has considerably aggravated existing problems.

**Gender gaps in the labour market are widening.** The difficulty for women to find and keep a job, increases the risk of female poverty, especially for women with care responsibilities. Women entrepreneurs face increasing difficulties in accessing financial funds, training, and networking.

**With women facing the risk of poverty and social exclusion, Europe jeopardises its future.** Unemployed women once again seem to be the

best candidates to assume as a whole the care of households and family dependents; to return to this unpaid, uninsured and socially invalidated labour.

**Women are cornered to a role without prospects, in the margins of a knowledge-based economy.**

**But, more than being a “problem”, gender equality may be part of the solution. The prospects and promises are immense.**

**More women in employment means greater per capita income.** In Europe, the OECD (Organization for Economic Cooperation and Development) estimates that bridging the gap between male and female employment accounts for a quarter of the Gross Domestic Product (GDP) growth since 1995. We can identify a high opportunity cost from women trapped in household labour. At the global level, the International Monetary Fund estimates that only half of the potential female labour force is in the labour market. This translates into lower GDP growth of up to 27%.

**More gender equality means better profitability.** According to recent studies, female participation in corporate leadership is associated with increased profit margins, long term strategies and greater investment in human resources. Companies with at least one third female board membership, outperform male dominated ones in terms of profit margins by 42%;

**For all these reasons, the Greek Presidency decided to approach gender equality through the pillar “Women and the Economy.”** We seek to respond to adverse international economic conditions, pave a way for national recovery while contributing to the strategic objectives for “Europe 2020.”

Our priorities include the encouragement of female entrepreneurship, which has an untapped potential for growth and prosperity.

A privileged space for female entrepreneurship is that of small and medium enterprises (SMEs) the backbone of European Economy. This is due to their small size, the family-centred organisation of the business and its relevant flexibility to accommodate life-work balance.

The prospects for SMEs are looking good. After 5 years, in 2013 we had the first signs of positive developments for European SMEs, in aggregated employment and value-added. Forecasts expect a further acceleration in 2014, providing that macroeconomic conditions hold. This could mark the end of the most challenging crisis the European SMEs have experienced in the recent history.

In the backdrop of these positive developments, we sincerely hope to see more active female participation in SMEs. Women have consistently supported small and medium-sized business. But, more often than not, this participation is either not sufficiently recognized or even goes unnoticed.

We cannot deny this simple truth: that the world of business, economy, financial institutions and relevant decision-making are still highly male-dominated.

We have to be more efficient in addressing the diverse needs of women entrepreneurs in business launching or running. We have to take into consideration the different entry points between women and men in the world of entrepreneurship. We need to consider what it takes for expanding an existing business, or even of a large enterprise. We need to facilitate women's access to adequate funding and support training and networking.

However, **sustainable political interventions require a comprehensive strategy and social mobilisation.** We have to invest in partnerships with social actors representing the public and the business sector and also civil society.

In Greece we recently launched a nation-wide multi-party initiative titled **"Greek Girls Go Digital – National Action Plan for increasing female talent in digital jobs"**. I believe the target is quite evident.

The coalition was developed along the action lines of the European Commission's "Grand Coalition for Digital Jobs". It is coordinated in Greece by the General Secretariat for Gender Equality, and it is enacted by a 20-strong partnership of public and private sector entities. The partenariat will implement targeted actions on digital education and training, employment and entrepreneurship of women and young people, in the field of digital economy.

At the same time, the initiative will implement actions for awareness raising. We wish to promote digital economy as a high-opportunity field for female employment and entrepreneurship. Because, despite high levels of unemployment, digital economy is expected to create about 500,000 job vacancies until 2015. At the same time, we want to highlight the fact that digital technologies offer a highly flexible working environment facilitating work-family life balance.

I would like to add one more comment concerning our legislative initiatives in the context of the Greek Presidency. This semester, the Social Policy Council (EPSCO) will examine the Proposal for a Directive of the European Parliament and the Council on gender balance among non-executive directors of companies listed on stock exchanges. From our side, in the next six months we will invest our efforts to find an acceptable way to proceed with the proposal. The introduction of quotas

proved to be a useful tool when applied to political decision-making. We believe that it would be equally useful if applied in economic decision-making, too.

In this exchange we have to involve women entrepreneurs, organizations and women's business networks but also to engage men in conversation.

Ladies and gentlemen,

Today, we need to move forward the European ideal. In this historical moment, gender equality is most relevant. The united Europe we all anticipate, a Europe of solidarity, social cohesion and justice, cannot leave its women behind.

Before I close my remarks, I would like to thank the European Institute for Gender Equality for an excellent cooperation in organising this event.

We count on your valuable experience to make this meeting a success. We are looking forward to receiving suggestions and ideas based on good practice in the field of female entrepreneurship.

I wish you a most fruitful meeting.

Thank you for your attention.