

### GOOD PRACTICES IN WOMEN'S ENTREPRENEURSHIP

#### European framework on good practices in the field of women's entrepreneurship

In recent years, the role and contribution of women's entrepreneurship to women's economic empowerment, economic growth, society and sustainable development has been widely recognised. Research has increased knowledge about women business owners (characteristics, motivations, attitudes, aspirations, preferences, etc.) and their enterprises (structure, performance, obstacles and challenges, etc.). Progress in the implementation of policies and measures in this field in Member States and at international level has been registered. Networks such as the European network of women's entrepreneurship ambassadors, the European network of mentors for women entrepreneurs and the European network to promote women's entrepreneurship (WES) have been important tools to promote and support women's entrepreneurship.

The first process at European level for the assessment, identification and exchange of information on good practices in the field of women entrepreneurship was carried out in 2001 with the Best project on 'Promoting entrepreneurship amongst women' launched by the European Commission, Enterprise Directorate-General, 'Women's entrepreneurship'. It has identified a set of criteria for the identification of good practices in promoting women's entrepreneurship. Also, critical success factors supporting women's entrepreneurship were identified.

The WES identifies and presents in its annual activity report a list of (good) practices (programmes and initiatives) in women's entrepreneurship in EU Member States.

#### Guiding principles for women's entrepreneurship

Despite a lack of consensus over what constitutes best or good practices in women's entrepreneurship, some key features and characteristics that underlie effective interventions have been identified in several European and international studies.

**Evidence-based approaches:** women's entrepreneurship has to be better explored from an economic, statistical and political perspective (better qualitative information and quantitative data and statistics to profile women entrepreneurs and enterprises, ongoing gender-sensitive research and assessments on needs and obstacles, etc.), so as to improve the factual and analytical understanding of the role and impact of women entrepreneurs in the economy and society.

**Monitoring and evaluation:** Independent external evaluations as well as sex-disaggregated data collection are crucial to guarantee the quality standards of any intervention and programme. Therefore, a monitoring and evaluation system, to show progress, effectiveness and impact achieved, should also be included in interventions on women's entrepreneurship. In this case, it will prove particularly useful for, among other things: the identification of best practices, an assessment of the impact on the success of women-owned businesses (economic return of targeted gender policies, etc.), consistency between services offered, and characteristics and needs of female entrepreneurs, visibility of obstacles to women entrepreneurs, etc.

**Political commitment and leadership:** clear political will from national and local authorities is crucial to guarantee sustainability and comprehensive and integrated gender mainstreaming strategies.

**A systematic and multi-dimensional approach** which is able to avoid fragmentation by addressing the multiple aspects of women entrepreneurship could contribute to the removal of the various (cultural, economic, etc.) obstacles and barriers to women's entrepreneurship, and eventually to the creation of an overall enabling and supporting environment where women entrepreneurs can work and grow. Attention to all the different stages of entrepreneurship development and types of women enterprises could also be an instrument to consolidate and expand business and performance.

**A women's entrepreneurial dimension in both designing and assessing entrepreneurship and economic/growth policies:** there is a need to mainstream a gender sensitive approach in all entrepreneurship and growth policies, in order to consider, include and reflect the specific characteristics, needs and challenges of female entrepreneurs (both existing and would-be) and women's businesses.

**Attention to the voices of women entrepreneurs, women's groups and women entrepreneurs' networks:** these play a prominent role in and are valuable tools to gain direct knowledge on women's entrepreneurship and for its development and promotion, advocating the rights of women entrepreneurs and providing business, personal, moral and financial support to their members, favouring systemic and sustainable change.

**Promotion and support of peer-education and awareness-raising instruments** such as mentoring, coaching, awards, success stories and role models, etc., also in communication strategies and campaigns, improve the access of women to entrepreneurship.

**Inclusion of men in debate and communication**, means that men can recognise the added value of promoting women's activity as entrepreneurs.

**Access to finance is improved**, by establishing female-friendly financial services and products, fostering an economic regulatory environment including taxation to strengthen women's entrepreneurship, etc.

**Entrepreneurship education and training is fostered**, both in school (via partnerships with business, making entrepreneurial learning part of curricula with defined learning outcomes, promoting entrepreneurial experiences, etc.) and in higher education (via tailor-made learning modules, partnerships and industrial alliances, business-creation services, mobility schemes, etc.), and in non-formal and informal educational settings (recognition and validation of entrepreneurial learning, etc.). In this way, a culture of entrepreneurship and innovation is disseminated and the acquisition and development of an entrepreneurial mindset (creativity, initiative, teamwork, responsibility, risk-taking, etc.) are favoured.

**Positive actions are developed to allow women to actively participate in the labour market and entrepreneurship in particular**, both at policy and funding level, by taking full advantage of the European Agricultural Fund for Rural Development (EAFRD), the European Regional Development Fund (ERDF) and the European Social Fund (ESF), and also in non-economic areas such as training, parenthood, reconciliation, care services, etc.

### General criteria for good practices in the field of women's entrepreneurship

Within the context of the EIGE's approach to identify good practices, the following general criteria related to the field of women's entrepreneurship have been identified:

1. a clear understanding and statement of the role and value of women's entrepreneurship in the economy and society at large;
2. an evidence-based approach;
3. a systematic and multi-dimensional approach;
4. the direct involvement and a central role of women in the design and implementation of interventions;
5. the encompassing of all stages of entrepreneurship development and types of female enterprises;
6. a diversification of targets.



### Specific criteria for good practices with regard to networking, training and funding

European and international documents highlight the **relevance of networking, training and funding** as essential parts of any strategy of intervention and policy in the field of women's entrepreneurship, and propose principles and guidelines for their implementation. For each of the areas of concern of the study (FE networking; FE training; FE funding), **a list of key elements that, when present, may characterise an existing practice as a 'good practice'** is presented below.

#### Networking for women's entrepreneurship

1. Evidence and openness to the outer world
2. Strong external communications strategy
3. Information for financial support to start-up and fund raising strategies
4. Promotion of leadership and guidance
5. Sharing and promotion of learning, skills, competences and knowledge
6. Magnitude of the intervention

#### Training on/for women's entrepreneurship

1. Well-developed training strategy
2. Ongoing training programmes
3. Entrepreneurial education and training in formal education
4. Inclusion of both sector-specific and transversal/key skills development in the training programme
5. Diversification of skills

#### Funding for women's entrepreneurship

1. Developing diversified and specific financial services and instruments for women entrepreneurs
2. Working with banks and financial institutions to increase their awareness and understanding of women's business market
3. Integrating different sources of funding
4. Integrating access to credit with other tailored services providing information, networking, advice, assessment of business plans, regular monitoring, etc.
5. Promoting and financing incubation centres (with, for instance, childcare facilities)
6. Promoting and financing social entrepreneurship
7. Promoting women entrepreneurship in sectors where women entrepreneurs are under-represented

## EXAMPLES OF GOOD PRACTICES IN THE FIELD OF WOMEN'S ENTREPRENEURSHIP

### Example 1: InnoLady Camp – Finland

**InnoLady Camp** is an entrepreneurial training programme carried out from 2011 in Finland by the Women's Enterprise Agency (Naisyrittäjyyskeskus) which is one of the 32 enterprise agencies which form the Finnish enterprise agencies network. Established in 1996, the Women's Enterprise Agency is a public-private partnership funded by the Ministry of Employment and the Economy as well as by several private companies' aims. Its mission is to promote entrepreneurship and support existing entrepreneurs in developing their businesses, providing services for start-ups, entrepreneurial training courses, business mentoring, and networking events.

### Example 2: The Centre for Women Establishing New Businesses (Gründerinnenzentrale) – Germany

The **Centre for Women Establishing New Businesses (Gründerinnenzentrale)** was opened in 2006 in order to increase networking among women who want to set up their own business, women entrepreneurs and business experts. The building hosts around 65 women-run companies from the service sector, manufacturing, crafts, gastronomy, culture, education and non-profit-making areas and 13 social housing units. The infrastructure includes a day care centre, a cafeteria and a meeting area. Kindergarten for 10-month-olds to 6-year-olds at a low cost, is open between 7 a.m. to 7 p.m., and guaranteed for every mother who rents a room. Through their networking activities and the access to direct communication channels, the centre is able to assist women willing to set up a business by providing comprehensive start-up and business management support.

### Example 3: Cyprus Women's Cooperative Bank Ltd (WCB) – Cyprus

The **Cyprus Women's Cooperative Bank Ltd (WCB)**, one of the first cooperative banks created by women in the world, started its activities in January 2001 in Larnaca, under the jurisdiction of the Ministry of Commerce, Industry and Tourism. The overall aim of the bank is to boost women's entrepreneurship by providing specialised programmes and easy access to finance through a cooperative bank set up by female entrepreneurs.

## ABOUT THE STUDY

Within the framework of its support to the presidency countries of the Council of the EU by monitoring progress in the selected critical areas of concern of the Beijing Platform for Action, the European Institute for Gender Equality (EIGE) has reviewed area F: Women and the Economy.

EIGE has collected and identified good practices in the area of female entrepreneurship, with the aim to provide knowledge about the existence of effective approaches and gender mainstreaming tools able to promote women's economic independence through entrepreneurship.

The study was developed by members of the research team at EIGE on the basis of a background study conducted by the Istituto per la Ricerca Sociale (IRS). The country profiles were developed by the IRS and its network of national experts and revised by EIGE's researchers.

More information about the study is available at:

<http://eige.europa.eu>

## ABOUT EIGE

The European Institute for Gender Equality is the EU knowledge centre on gender equality. EIGE supports policymakers and all relevant institutions in their efforts to make equality between women and men a reality for all Europeans and beyond, by providing them with specific expertise and comparable and reliable information on gender equality in Europe.

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