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Five Pillars News

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The monthly Women Entrepreneurship Platform (WEP) newsletter covers internal issues, member news, relevant updates on female entrepreneurship in Europe, and information on upcoming events.



Mark in your calendars: The Global Entrepreneurship Week

"The **Global Entrepreneurship Week** (GEW) is the world's largest celebration of the innovators and job creators who launch startups that bring ideas to life, drive economic growth and expand human welfare [...].

It inspires people everywhere through local, national and global activities designed to help them take the next step in their entrepreneurial journey. These activities, from large-scale competitions and events to intimate networking gatherings, connect participants to potential collaborators, mentors and even investors, introducing them to new possibilities and exciting opportunities.

The GEW will take place from the 18th until the 24th of November and it is a global event." 130 countries will take part of the GEW this year. You will find more [here](#).

Activities, conferences, debates and networking events will be organised in [Belgium](#) (among which the event "[Special Women Tech Entrepreneurs](#)", in Brussels on the 19th of November), [Bulgaria](#), [Croatia](#), in the [Czech](#)

[Republic](#) (among which the event "[Business Woman Dialogues: Leader vs. Leader](#)", in Prague on the 21st of November), [Denmark](#), [Estonia](#), [Finland](#), [France](#), [Germany](#), [Greece](#) (among which the European Conference "[More technologies? More women entrepreneurs!](#)" in Athens on the 6th of November), in [Hungary](#) (among which the "[Women's Entrepreneurship Day](#)" in Budapest on the 12th of November), in [Italy](#), [Latvia](#), [Lithuania](#), [Malta](#), [the Netherlands](#), [Norway](#) (among which the event "[Crowdfunding: Powering Female Entrepreneurship Globally](#)", in Oslo on the 21st of November), in [Portugal](#), [Poland](#) (among which, a [networking event](#) for businesswomen in Lublin on the 14th of November), in [Romania](#), [Spain](#), [Sweden](#), [Switzerland](#), [Turkey](#), and also numerous events on women's entrepreneurship in the [United Kingdom](#).

The challenges of being a woman entrepreneur in Greece

Greek society is still strongly patriarchal, and although Greek women are among the most educated in Europe, they still struggle for gender equality in their political, economic, professional and social life, and still need to fight to become an entrepreneur. Enterprises in **Greece** are male-dominated, and even if the idea of a working woman and mother is accepted and recognized in society, the belief that a woman should work in the public sector or as a low-level employee where she doesn't have much responsibilities is very strong, as it is seen as the most suitable way to balance work and family life.



The Greek economy relies by more than 90% on SMEs and more and more women choose to be self-employed. These SMEs are, for a large part, family-owned businesses transferring from one generation to another and sons are often preferred to take over a family business. Furthermore, figures show that the gender gap in Greece is the second largest in the EU, with 23%, and that women represent only 20% of the total entrepreneurship.



However, it is necessary to add that women-owned businesses in the country are proved to be more viable, more competitive and are likely to grow more steadily than men-owned SMEs. "When women are included in the family business just as much as men, it is statistically proven that they are more successful", says the **EU Female Entrepreneurship Ambassador for Greece and entrepreneur Apostolina Tsaltampasi**. The situation of women entrepreneurs in Greece has been supported by programs, campaigns and capital support for the past few years and the question of the improvement of female entrepreneurship has been raised by the government. The consequences of these initiatives are not known yet, but the percentage of women entrepreneurs is expected to reach 35% in the next decade.

As successful Greek women entrepreneurs, it is important to mention **Enie Michailides**, owner of a [fertilizer company Artemis Kosmidou-Konstantinidou](#), producer of her own line of [home products](#) called Inart, and **Niki Koutsiana**, owner of one of the biggest [natural cosmetics brand](#) in Europe: Apivita.

Inspired by [The Next Women](#).

Who are the most powerful women entrepreneurs?

The American magazine *Fortune* just published its list of the ten most powerful women entrepreneurs.



The **American Magazine Fortune** recently published the list of the **ten Most Powerful Women Entrepreneurs of 2013**, awarding the ten female CEO and founders who are the "builders of innovative, ground-breaking and game-changing startups". The winners were selected among a list of 124 applicants which company revenues between \$1 million and \$25 million. In the USA, there are about 8.6 million businesses owned by women. Only 11 have revenues above \$100 000 and only 2% generate over \$1 million in revenue.

This list is a sign of recognition for these successful American women entrepreneurs and a sign of inspiration for thousands more, as the recognition of successful women entrepreneurs helps to disseminate positive images of entrepreneurship and role models for women and girls.

And the winners are:

- **Sarah Collins**, Founder, Natural Balance
- **Sari Davidson**, CEO and Chief Booginhead, BooginHead
- **Ann Hand**, CEO, Project Frog
- **Julia Hartz**, Co-Founder, Eventbrite
- **Leila Janah**, Founder and CEO, Samasource
- **Jules Pieri**, Co-Founder and CEO, The Grommet
- **Maria Rios**, President and CEO, Nation Waste, Inc.
- **Lori Steele**, Founder, Chairman and CEO, Everyone Counts
- **Lisa Stone**, Co-Founder and CEO, BlogHer
- **Rose Wang**, Founder and CEO, Binary Group



S. Collins S. Davidson A. Hand J. Hartz L. Janah J. Pieri M. Rios L. Steele L. Stone R. Wang

In Europe, such a ranking does not exist yet, unfortunately, and the WEP has already taken action and asked specialized magazines for the publication of such a ranking involving European countries.

Find more about the *Fortune* ranking [here](#).

European and Professional Women Prize

This year is the fourth edition of the competition presented by European and Professional Women Network (EPW) Paris for a sustainable women's entrepreneurship.



In 2013 in France, the government showed its will to promote female entrepreneurship, as women begin to impose in this traditionally male sector. France is a little behind other European countries, and this is why, through this prize, **EPW** aims at giving importance to female entrepreneurship.

The theme of the 2014 edition is innovation. The competition is open to all French women entrepreneurs who created their own business less than five year ago and which develop a social or environmental business. The prize is open to women entrepreneurs all over the country and the deadline for applications is the 16th of November. The oral exam for the three finalists will be in February 2014.

The selection will be done on four criteria:

- The solidity of the business and its innovative dimension,
- The social or environmental initiative in the aim of the business (health, environment, fair trade, education, fight against poverty or against discrimination, etc.) or in its strategy (recruitment of people from different origins and backgrounds, social dialogue, use of renewable energies, etc.)
- The financial viability of the project
- The networking and financial needs of the candidate in order to answer to the challenges of her business.

The file is to be downloaded, filled in and send back before the 16th of November to the following email address: prixentrepreneureresponsable@epwn.net, with "Candidature Prix Entrepreneur Responsable 2014" as subject of the email. More information about this competition can be found [here](#).

The figures of the month

For the fifth edition of Five Pillars News, we are presenting "What does your Logo Say about your Business?"



Sources: entrepreneur.com; weddingwire.com; marketo.com (and also here); weems.com; and smashingmagazine.com

More women in ICT would boost EU economy

A new study from the European Commission shows that if there were more women in ICT, the EU annual GDP would be boosted by 9 billion euros.

The study "[Women Active in the ICT sector](#)" recently published by the EC informs that 19.2% of ICT-sector workers have female bosses, compared with 45.2% for non-ICT workers. The study adds that if this trend was reversed and that women's activity in the ICT sector was boosted, the EU GDP would be boosted annually by about €9 billion euros, which represents 1.3 times Malta's GDP.

The study highlights also the following points:



- Out of 1000 women who graduated from a Bachelor's degree, 29 hold a degree in ICT compared to 95 out of 1000 men
- Four out of 1000 women work in the ICT sector
- Women leave the ICT sector mid-career to a greater extent than men
- Women in ICT sector are underrepresented in managerial and decision-making positions more than in the other sectors
- BUT women who work in the ICT sector earn 9% more than women working in other parts of the economy. They have also greater flexibility in their working schedule and are less likely to be unemployed.

The European Commission, through this study, suggest three priority areas where action should be taken to involve more **women in the ICT sector**:

- Building a renewed image of the sector among women and society to appeal to more girls and women
- Empowering women in the sector, and promoting harmonised European educational curricula to foster ICT paths
- Increase the number of women in the ICT sector, notably by improving access to seed and venture capital programmes for women entrepreneurs.



This article has been inspired by siliconrepublic.com.

Focus on... Equal Futures Partnership

The equal Futures Partnership is an innovative US-led multilateral initiative to encourage member countries to empower women economically and politically.



The **Equal futures partnership** was launched by former US Secretary of State **Hillary Clinton** and **Valerie Jarrett** in response to Barack Obama's challenge to break down barriers to women's political and economic participation. Concretely, the member countries committed to take policy reforms in order to ensure women's full participation in public life and economic empowerment.

In Europe, the member countries are: **Belgium, Croatia, Denmark, Finland, Italy, Latvia and the Netherlands**. To move on with the objectives, the project is supported by **UN Women**, which will work on economic and political empowerment and ending gender-based violence through technical advice, knowledge and capacity development and by the World Bank, which will work on gender-based violence, discrimination and inequality at work. Moreover, **WEConnect International** commits to host business events that assist women entrepreneurs, the Cherie Blair Foundation for Women committees to providing business support through online mentoring and networking for women entrepreneurs, and Intel has committed to implement digital literacy training programs that advance women's economic

participation. Dove, HTC Corporation, Hyatt Hotels, Mary Kay, Goldman Sachs 10 000 Women, and Teachers without Borders also support the initiative.

Italy committed to implement new programs to improve women's ability to access scientific, technological, research, and corporate careers and will implement its National Action Plan against Gender-Based Violence and Stalking. **Denmark** will assess possibilities for improving the gender balance in Danish companies as well as implement new measures to reduce domestic violence. **Finland** commits to mainstream gender equality in its democracy and citizen participation policies, with a focus on ensuring women in immigrant communities can access economic opportunity. At last, **The Netherlands** will encourage employers to commit to increase their present ratio from 9% of women on boards of directors and supervisory boards to 30%. The Netherlands will also set up programs to encourage more girls to choose technical education programs and more boys to go into the primary education sector.



More information about the Equal Futures Partnership can be found [here](#).

Review of the lunch debate “Women’s Entrepreneurship in Times of Crisis”

On the 25th of September, the WEP was inaugurated during the lunch debate “Women’s Entrepreneurship in Times of Crisis”, hosted by MEP Teresa Jimenez Becerril Barrio at the European Parliament in Brussels.



From top left to bottom right: VIP table (MEP M. Cliveti, MEP M. Handzlik, Commissioner V. Reding, MEP M. Mizzi, MEP T. Jimenez), Commissioner Reding with MEP D. Suica and MEP T. Jimenez; Commissioner Reding with MEP M. Mizzi and MEP T. Jimenez, Commissioner Reding with T. Jimenez and Carmen Plaza, MEP T. Jimenez.

Welcome words from **MEP Teresa Jimenez**, champion of the WEP and host of the event, opened the lunch debate and introduced the keynote speaker, Commissioner **Viviane Reding**. The Commissioner responsible for Justice, Fundamental Rights and Citizenship reminded of key statistics of female entrepreneurship in the EU and underlined the need for improving working conditions for European women entrepreneurs, with special mention of the creation of a special maternity leave.



From left to right: Carmen Plaza, Monica Deza, MEP Malgorzata Handzlik, and the table of members of the WEP.

The second speaker to take the floor was **Carmen Plaza**, Director of the Institute for Women, representative of the Spanish Ministry of Health, Social Services and Equality. After explaining the Europe 2020 strategy, she underlined the fact that women entrepreneurs are needed in the EU economic framework. They are, as a matter of fact, improving the economy for their own gender, as women are more likely to hire other women. Moreover, she insisted on the fact that female businesses are more resilient to economic crises and reminded of the importance of education to entrepreneurship to girls from youngest age.

Monica Deza, Vice-President of Innovation at the advertising company McCann Worldrup, spoke of the importance of communications, audiovisual content and media, to promote business initiatives. She highlighted the importance of social networks, explaining that they need to be used wisely to improve the business' image.

Finally, the chairwoman of the Women Entrepreneurship Platform, Polish MEP **Malgorzata Handzlik**, declared the Women's Entrepreneurship Platform inaugurated and opened a roundtable of remarks inviting the MEPs to comment on the situation of female entrepreneurship in their own country.



MEP M. Cliveti

M. Deza, MEP M. Mizzi, MEP M. Yannakoudakis

MEP M. Handzlik, MEP M. Carvahlo, and Commissioner V. Reding

Minodora Cliveti (S&D, Romania), spoke about the fact that Romanian women are not traditionally entrepreneurs, but that they are interested in changing their destiny.

Marina Yannakoudakis (ECR, UK), referred to a report of the FEMM committee on [Women in SMEs](#) and added that not only the maternity leave for women entrepreneurs evoked by Commissioner Reding had to be improved, but also the bureaucracy of SMEs as a whole.

Maria Carvahlo (EPP, Portugal), explained that a lot of Portuguese women are highly educated and that there is a satisfactory gender balance in professions such as the academics, the judiciary or the medical corps. 33% of the entrepreneurs are women and the government has put in place quotas to improve the participation of women in the political life. However, women are underrepresented in big companies: not one woman is the CEO of a large company in the country.



MEP S. Costa



MEP D. Suica



MEP M. Mizzi



MEP P. Rübzig

Silvia Costa (S&D, Italy) emphasized the importance to focus on women living in rural areas and for which access to entrepreneurship is difficult.

Dubravka Suica (EPP, Croatia), reminded the audience about Croatian communist heritage, which suppressed women’s creativity for decades, and insisted on the fact that awareness of women in the context of entrepreneurship needs to be raised. She added that a stimulating educational environment should be offered to girls from young age, so they could choose entrepreneurship as a career path.

Marlene Mizzi (S&D, Malta) took the floor to underline the importance of increasing the number of women entrepreneurs and of the advantages for a woman to be financially independent. She reminded of the fact that women entrepreneurs are also employers and urged women not to underestimate their entrepreneurship potential.

Paul Rübzig (EPP, Austria), as only men MEP in the room, expressed his support to female entrepreneurship.

This event has been covered in the press by a [Croatian](#) and a [Maltese](#) magazine.

News in Brief ... News in Brief... News in Brief... News in Brief...

This month, the new section “News in Brief” will deal with women’s entrepreneurship in France, will announce the creation of a new business magazine, and will pay homage to Rosalia Mera.

Rosalia Mera, co-founder of Inditex, died on the 15th of August of a stroke, aged 69.



Rosalia Mera left school at 11 to work as an assistant in a clothing shop, then worked from home as a tailor with her husband **Amancio Ortega**. Together, they were creating lingerie based on designer brands and were selling them at budget prices. They expanded quickly, and by the early 70s the couple was employing several hundred employees. Rosalia and Amancio opened their first Zara in 1975. They divorced in 1986.

Over the next 30 years, the company succeeded in growing into one of the world’s largest fashion retailer. The **Inditex** fashion empire owns now more than 6 000 stores in 86 countries and eight retail brands, among which Massimo Dutti, Pull & Bear and Oysho.

Rosalia Mera left the board of directors of Inditex in 2004, but remained the second-largest shareholder of the company, with a net worth of more than \$6 billion. She was Spain’s richest woman and the world’s richest self-made female entrepreneur. She remains a role model and a source of inspiration for all women entrepreneurs. You will find more information on this great role model [here](#).

Positive growth for entrepreneurship in France but limitations on the status of auto-entrepreneur

France gained more new businesses from 2007 to 2011 than the rest of the wealthy economies known as the Group of Seven (G-7), which include the U.S., Canada, the U.K., Germany, Italy, and Japan, combined. How did that happen?

In 2009, the government in place created a program providing entrepreneurs with a special status, called autoentrepreneur, in order to simplify the rules and lower taxes for small businesses. The program has been very popular, as it enables people to create their own business more easily and as it protects people working free-lance as well. Since that date, one million people benefited from this status. However, this status of autoentrepreneur is now threatened by a draft law aiming at restricting the legal framework of the program. Find the source of this article [here](#).



Publication of a new Polish women in business magazine

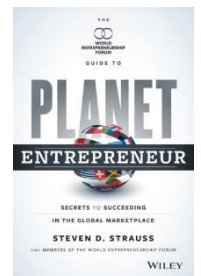


Mariola Dakowska, publisher at the communications agency Makprint and **Urszula Cioleszynska**, founder of our Polish member, the Women Entrepreneurship Embassy, united their dynamism and brilliant ideas to publish the magazine **Woman and Business**, available at the website kobietaprzedsiebiorcza.com. The initiative has been inaugurated during the third European Congress of SMEs organized in Katowice (Poland) mid-September, and of which the Women Entrepreneurship Embassy was a partner.

The magazine is in Polish version and in a summarized English version you can find by clicking on the image. In the Polish version, you will find various topics, among which news from the Women Entrepreneurship Embassy and the initiative Act4Growth, as well as information about mentoring, successful women entrepreneurs and role models, financing, managing, and also numerous tips about how to make your business successful and you, happy. You can find the Polish version by clicking on the following [link](#).

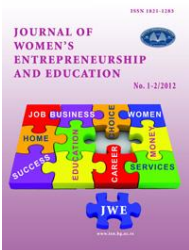
The World Entrepreneurship Forum's guide to "Planet Entrepreneur"

"**Planet Entrepreneur- Business Success around the world**", published by Wiley, is now available. The book gathers fifteen chapters written by entrepreneurs and members of the World Entrepreneurship Forum, and has been coordinated by Steven D. Strauss, "the America's leading small business expert" and recognized author, lawyer and speaker. Unfortunately, despite the fact that the book seems of a very high quality, only one chapter deals with women's entrepreneurship: chapter 6, "Empowering Women and Minority Entrepreneurship", written by Philippine Jeannie E. Javelosa. This shows two things: the underrepresentation of women entrepreneurs in media and the need for more successful women entrepreneurs. You can find this book by clicking on this [link](#).



Publications

Every month, we present three recent publications about entrepreneurship policies and women's entrepreneurship in Europe. Happy reading!



Gender Differences and Attitudes in Entrepreneurial Intentions: the Role of Career Choice, Sánchez Jose C, Licciardello Orazio, **Journal of Women's Entrepreneurship and Education No. 1-2//2012.**

Gender differences in entrepreneurial intentions and agentic traits frequently linked to entrepreneurship (locus of control, entrepreneurial self-efficacy, risk-taking propensity, and proactivity) were examined using a sample of Spanish university students, 535 women and 283 men. Self-reported data were collected through a questionnaire consisting of several scales and the results showed gender differences in entrepreneurial intention and entrepreneurial self-efficacy. The study can be found [here](#).



Inform, Issue 14- Training for Women Entrepreneurs: An Imperative for Growth And Jobs, policy briefing, European Training Foundation, 2013.

This issue of Inform presents: “The importance of women in the global labour force”; “The added value of women entrepreneurs”; “What the ETF and other organisations can do to increase the numbers of women entrepreneurs”; “Policy options for strengthening the entrepreneurial competences of women.” The issue can be found under the following [link](#).



Female Entrepreneurship – An Appropriate Response to Gender Discrimination, Jacques Ascher, Journal of Entrepreneurship, Management and Innovation (JEMI), Volume 8, Issue 4, pp. 97-114, 2012.

This study aims to discuss one of the most significant economic and social developments in the world – the rise of the female entrepreneurship. Women entrepreneurship needs to be studied as a separate field because it generates jobs and economic growth and because this subject has been neglected, particularly in business research. This study addresses the growth in female entrepreneurship in the developed and developing countries, explores primary motivational and other factors that influence female entrepreneurship, reviews the main obstacles facing the female entrepreneur, and finally makes recommendations to policy-makers to encourage and support such activity. This study can be found [here](#).

Role Models

This month, we are happy to present **Julie Meyer, the successful entrepreneur and founder of Ariadne Capital, and Berna Iltor, one of the top ten successful woman entrepreneur in Europe.**

The unavoidable: Julie Meyer



Julie Meyer comes from Palo Alto, California. After having graduated from a Bachelor of Arts degree in Humanities and English Literature at the University of Valparaiso in 1988, she moved to Paris to do her MBA and spent ten years there.

She arrived in London in 1998, with the idea of creating her own business, and founded **First Tuesday**, a network of entrepreneurs. The network started small, but after one year, Julie had launched the concept in 17 European cities. She sold First Tuesday in 2000 for \$50 million, only to start her own venture capital fund, [Ariadne Capital](#), created in 2000. She wanted to create a new model for the financing of entrepreneurship in Europe, by putting in place a partnership of 60 leading entrepreneurs and business builders, who are now Ariadne’s core shareholders. In 2008 Julie founded **Entrepreneur Country**, a network of investors (entrepreneurs, corporate organisations and media partners).

Julie Meyer has been named Ernst & Young Entrepreneur of the year, World Economic Forum Global Leader of Tomorrow, TIME Magazine Digital 50, one of WIRED's 100, one of London's 1000 Most Influential People (Evening Standard) and one of the Top 30 Most Influential Women in Europe. She is also one of the BBC’s Online Dragons in the award-minning Dragon’s Den Online. She published her first book, “Welcome to Entrepreneur Country”, in June 2012. She is currently setting up the foundation “Dads and Daughters”, to support and extend her thesis that women’s identities are shaped by the message they receive from their father’s as children and young adults.

She said: ‘I think we are starting to get more role models of women who are both strong and feminine, and that's a good thing. I think there have been some phenomenally successful women who have used the IT industry to get ahead and make a successful career for themselves; women such as Tina Rogers (Syntech), who is a real success story.’

Julie Meyer’s [Blog](#) and [source](#) of the article.

The woman to follow: Berna Ilter

Berna Ilter is a Turkish woman who became one of the top ten most successful entrepreneurs in Europe. She owns a company manufacturing beds and mattresses, [BRN](#), based in central Anatolia. She is also a member of the Chamber of Industry's Assembly of her region and of the Women Entrepreneurs' Board.

She started her company in 2006 with 10 employees in a 800 square meter shop and four years after, she moved to a 22000 square meter factory, employed 250 people, exported her products to more than 40 countries and earns \$20 million from exports.

Berna received the Award of the International Entrepreneur of the Year [European Business Awards](#) in 2011.



Events

Every month, we are presenting a non-exhaustive list of events on entrepreneurship and women's entrepreneurship throughout Europe. If you attended one of them, send us a review! We will be happy to publish it in Five Pillars News! If your organisation is planning an event in the coming weeks: let us know!

October

- [German-Arab Women's Network Forum](#), 24 October, Federal Foreign Office, Berlin, Germany.
- [Connecting Plus in Spain](#) - International Congress organized by Business and Professional Women Spain, 24 – 25 October 2013, Marbella, Spain.
- [“Get connected with WEConnect International – Doing Business with Marriott”](#), 28th October, Heidelberg, Germany.

November

- Kagider Seminar “Boosting Youth and Social Innovation in the EU”, 5th November, Brussels, Belgium.
- Conference on Social Entrepreneurship, 6 November, Paris, France.
- V Womens Business Forum EU-CIS [country "Advanced Women 2020: Promoting European Values outside of the EU, Contributing to Smart Growth and Sustainable Development"](#), 12-13 November 2013, European Parliament, Brussels, Belgium.
- [“Women in Leadership for Inclusive Growth”](#), Women 2020 fourth event, 14 November, GSMA Brussels, Belgium.
- [“Get connected with WEConnect International- Doing Business with Multinational Corporations”](#), 14 November, Amsterdam, the Netherlands
- [Women 2.0 Conference 2013](#), 14 – 15 November 14-15, Las Vegas, USA.
- [8th Business and Professional Women Danube Network conference](#), (in cooperation with the Bulgarian Association of Women Entrepreneurs, BAWE), 14- 16 November 2013, Sofia, Bulgaria.
- [6th Annual Conference for Entrepreneurs](#), 18 November, French Ministry of Economy, Paris, France.
- [Workshop "Doing Business Beyond Borders"](#), 21 November, Casa Llotja de Mar, Barcelona, Spain.
- [Global Entrepreneurship Week](#), 18-24 November 2013, Moscow, Russia.
- [V Mediterranean Women Entrepreneurs Forum](#), 22nd of November 2013, Barcelona, Spain (7th edition of the Mediterranean Week of Economic Leaders with our member Afaemme).
- [European SME Week 2013](#), 25 – 30 November 2013, in 37 countries. The [SME Assembly and European Enterprise Promotion Awards Ceremony](#) will take place on 25, 26 and 27 November 2013 in Vilnius, Lithuania.

December

- [International Congress: First Global Forum on Media and Gender, UNESCO and UN Women](#), 2- 4 December 2013, Bangkok, Thailand.

January 2014

- [Social Entrepreneurs : Have Your Say !](#) 16-17 January 2014, Strasbourg, France.
- [La Clause de l'Européenne la plus favorisée – Travail](#) (indépendance économique, taux d'emploi, emploi partiel, écart salarial).

April

- [FCEM World Committee](#), April 2014 Dubrovnik, Croatia.