



Project Newsletter No. 2, July 2019

## Key facts



The European Commission's Executive Agency for SMEs (EASME) funds the project Peer-Learning Activities in Entrepreneurship Education and in Women Entrepreneurship under the COSME programme.



It is a joint activity by empirica, JA Europe, EY, the University of Wuppertal, European Schoolnet, and the European Centre for Women and Technology.



The project will run until June 2021. It will organise altogether six peer-learning workshops in major European cities – three for entrepreneurship education and three for women entrepreneurship.



The outcomes will feed into new European policy agendas for entrepreneurship education and women's entrepreneurship.

## Fostering women's entrepreneurship in Europe: 15 concrete solutions

*The first Peer-Learning Workshop in Women's Entrepreneurship (WE) took place from the 14th to the 16th of May 2019 at the newly opened co-working space HubHub ARA in Prague. The event convened 60 experts and practitioners from 33 countries. They suggested activities to foster WE in four principal fields: funding, education, promotion, and networks.*

Participants represented ministries and governmental agencies as well as businesses associations, investors, non-governmental organisations, female entrepreneurs, WE experts, and the European Commission. During the workshop it became apparent that Eastern Europe may require a specific approach to foster WE. Due to their heritage of centrally planned economies, Eastern European societies generally perceive entrepreneurship in a different way than in other parts of Europe.

The workshop followed a storyline that led the participants from concrete challenges to the elements of these challenges, and finally towards concrete solutions addressing these elements. As a result, participants created 15 solutions with defined key enablers, key stakeholders, actionable next steps for implementation, as well as possible hindrances to be aware of.

EY's InnovEYtion Hub led the design and facilitation of the workshop sessions and was responsible for the workshop organisation on site. Participants appreciated the highly interactive form of the workshop.



More information: <http://www.ee-we.eu>

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# Challenges female entrepreneurs face



Workshop participants identified **finance as one of the most troublesome topics hindering WE**. They noted that the most frequent challenges for female entrepreneurs revolve around financial schemes and instruments for women, lack of awareness about them or their insufficient diversity. Other relevant issues include a lack of financial literacy among women and a lack of capacities suited to the needs of female entrepreneurs in financial institutions.



Another important issue was **developing entrepreneurial competencies for women** and adequate entrepreneurial education.



Equally often represented were **gender stereotypes in many forms**, e.g. a dominant male model of leadership or stereotypes in educational systems.

## Other important challenges included the following:

- Issues that hinder women's entrepreneurial activity but occur regardless of gender, e.g. low regard for entrepreneurship in some countries.
- A lack of tailored mentorship and mature support networks for female entrepreneurs.
- Insufficient support for and during parental leave.
- Lack of awareness about WE. This stems first and foremost from a lack of female role models, and secondly from a lack of awareness of WE among men.
- Lack of confidence. There is not enough support for women in public speaking and in promoting themselves. Women also tend to fear pursuing ambitious objectives and asking for more.





## Online survey of workshop participants

*Before the workshop, the project team carried out an online survey to ask the participants about their expectations for the workshop. Participants also identified and validated the points of discussion for the event. Respondents considered almost all suggested challenges for WE to be serious: above all, the challenge of finding finance, but also the lack of ICT skills and training opportunities, social prejudices, as well as a lack of motivation to start and run a business.*

*All in all the survey showed that the participants see a strong need for further political activities to promote WE.*

*The survey revealed the following particularly insightful trends and results:*

### 45%

of the respondents stated that women's entrepreneurship is **not well established** in their countries.

### 61%

**disagreed that there is generally sufficient support** for women's entrepreneurship.

### 69%

agreed that **finding finance is a key challenge** for female entrepreneurs.

### 52%

**disagreed that their government has a well-established strategy for female entrepreneurship.** Most respondents also considered cooperation and funding for WE to be insufficient in their country.

### 94%

of respondents agreed that **cooperation between private and public actors is needed** to support women's entrepreneurship effectively.

### 63%

stated that **statistical data about female entrepreneurship is insufficient.** Furthermore, 57% exclaimed scientific research on WE is not sufficient.

### 86%

agreed that **European cooperation and support is important** for their work and business.

### 42%

reported being **aware of the European Entrepreneurship Competence Framework (EntreComp).** Hence EntreComp was not widely known among participants.

### 31%

i.e. only less than one third, confirmed that they are **involved in one or more European platforms to support WE**, such as WEgate, Women Entrepreneurship Ambassador Network or WES European Network.

# From solutions to concrete actions

At the end of the workshop, participants prioritised solutions and clustered them into four main groups:  
(1) Entrepreneurial education, (2) Role models and awareness, (3) Finance, and (4) Umbrella organisation.

## (1) Entrepreneurial education:

There should be compulsory entrepreneurial education across all studies and lifelong education. Actionable next steps should focus on “training the teachers”, “lobbying for changing existing regulation” and “pilot projects”. The hindrances that resonated with the participants the most were “localisation of curricula”, “conflicts with existing curricula”, “parents are not sufficiently interested” and “school teachers do not have enough entrepreneurial experience”.

## (2) Role models and awareness:

Participants stressed the role of media in promoting female entrepreneurs as role models as well as raising awareness on the importance of female entrepreneurship and related challenges. Actionable next steps include “reports in local media”, “media partnerships” and “dedicated media programmes”. A common denominator for hindrances was “lack of interest from media”.

## (3) Finance:

Developing financial literacy among women and introducing WE funds were mentioned as key areas to act upon. Next steps to improve financial literacy should include developing “training modules and a transnational rollout plan” as well as building a related pool of experts and implementing online trainings. With regard to improving access to finance, next steps should include the establishment of specific and general funds for WE, particularly, gender-diverse venture capital. A lack of governmental support and political will was identified as a key hindrance.

## (4) Umbrella organisation and networks:

A stakeholder dialogue was proposed as a key next step to implement “an umbrella organisation and networks” for female entrepreneurs. This dialogue should include investors, donors, national associations, incubators, and accelerators. A steering committee could foster the related process. However, participants identified concerns such as “insufficient funding for such an initiative” and that a network for WE may not be assigned to an appropriate body.

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