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Statement submitted by Women Entrepreneurship Platform, a non-governmental organization in consultative status with the Economic and Social Council*

The Secretary-General has received the following statement, which is being circulated in accordance with paragraphs 36 and 37 of Economic and Social Council resolution 1996/31.

* The present statement is issued without formal editing.



Statement

Women's entrepreneurship is the driver for economic growth

The Women Entrepreneurship Platform is an international non-governmental organization with United Nations Economic and Social Council status based in Brussels. Representing ten million European women entrepreneurs and advocating on their behalf to European institutions, the Women Entrepreneurship Platform considers 2020 to be a key year for accelerating empowerment of women, and promoting and improving measures that will advance women's entrepreneurship for years to come. The Women Entrepreneurship Platform looks forward to successful collaboration with the United Nations Entity for Gender Equality and the Empowerment of Women (UN-Women) in support of Women Empowerment Principles.

Women entrepreneurs drive economic growth, but they need to realize their rights and collaborate in partnerships with governments, businesses, and civil society to advance their opportunities in global value chains.

Women's economic empowerment has been demonstrated time and again to be a potent multiplier for good governance, economic growth, poverty eradication, and the achievement of the Sustainable Development Goals.

In the Beijing Declaration and Platform for Action, calls to action were made to be taken by governments, international organizations, non-governmental organizations, and private entities, but advancement had been neither easy nor fast. Efforts to promote and support women's entrepreneurship must be further improved and implemented with special measures developed by governments and the private sector to create an ecosystem enabling women to realize their rights.

According to the International Labour Organization (ILO), if women and men would have an identical participation in the economy – in terms of paid work and entrepreneurship – the world could advance by as much as \$28 trillion in global growth by 2025. In order to realize their full potential, a number of important considerations to support and develop women entrepreneurs are presented in this document.

The importance of big data collection

Big data provide a solid basis for understanding trends and information, regarding how to tackle business growth and the development of economic and social values worldwide. There is a need to improve the factual and analytical understanding of the impact of women entrepreneurs in the economy and society, and comprehensive, comparable, and relevant data is urgently needed to be able to better understand and develop effective strategies.

There is an crucial need to keep on working to provide an in-depth analysis of big data, such as that provided for the global entrepreneurship monitor reports, presenting an accurate picture of women who start and run businesses around the world.

The importance of evidence-based approaches

There are changing perceptions about what it means to be an entrepreneur today. Women entrepreneurs are more different than similar in terms of demographics, attitudes, and business. The result of these differences is that training programs should be tailored and customized to differing needs and characteristics. In terms of total entrepreneurial rates, since the Beijing Declaration and Platform for Action, the rates have been increasing, and there has been progress in narrowing the gender gap. The

last global entrepreneurship monitor report shows that women entrepreneurial rates have increased 10 per cent, the gender gap has been narrowed by 5 per cent, and progress has been made regarding women's business ownership and entrepreneurial intentions. Still, when taking into consideration the 25-year timeframe, these results should be much better.

One important problem that must be better understood and addressed is the finding that women are more motivated by necessity than by opportunity when starting a business. From a policy standpoint, entrepreneurial start-up programs that focus on opportunity identification and creation may not be as important as creating programs that help women better understand how to transfer resources, skills, and know-how from household management activities to business creation, especially when they have no other choice than to pursue entrepreneurship. Many women spend years managing their households, and the skills they developed can also be used in new business start-ups.

There is need to support businesses with coaching, access to capital, education, and training to ensure more sustainable women's entrepreneurship. There is also a need to develop programs for women entrepreneurs that feature role models and intensive programs focused on how to grow businesses. Lower start-up rates in more educated economies are also important to take into consideration.

Recent research shows that there is a strong disparity in women's access to finance, which detrimentally affects the start-up, development, and scaling up of women-owned businesses. There is an urgent need to develop more access to finance programs – including training, mentoring, and coaching – to support the sustainability of women's entrepreneurship businesses and projects. Financial institutions, investment, and resource providers need to examine and analyze the extent to which stereotypes and biases influence funding decisions and policies and make the necessary changes to ensure that they are fair and equitable to all.

New business models

In the development of women entrepreneurship ecosystems, there is a fundamental need to address the business model that assumes that women-owned business should be started under the same premises as those started by men. Family and work-balance discussions and regulation have been taken into consideration in some programs. There is a need to further study ways to best develop and implement women's ecosystems.

Need for affiliation

While women entrepreneurs need similar programmes as men, they may feel more comfortable, and even thrive, when they are in their own element, i.e., together with other women. Women exhibit stronger needs for affiliation, and that alone is a reason to have special programmes for women. The need for women to be together – particularly in times of uncertainty – facilitates women's entrepreneurship.

Good practices in women entrepreneurship

European studies identify the relevance of networking, training, and financing as essential parts of any strategy of intervention and policy, regarding women entrepreneurship. According to the European Institute for Gender Equality, the following general criteria in the field of good practices related to women entrepreneurship are identified:

- A clear understanding of the role and value of women's entrepreneurship in the economy.

- An evidence-based approach.
- A systematic and multidimensional approach.
- The direct involvement of women in the design and implementation of interventions.
- The encompassing of all stages of entrepreneurship development and types of female enterprises.
- Diversification of targets.

Call to action

The Women Entrepreneurship Platform urges all authorities to implement actions over the next five years to include women's entrepreneurship on governments' agendas, as a key priority for world-wide economic growth, including:

- Political commitment and leadership by national authorities to guarantee gender strategies in relation to promoting women entrepreneurship programs.
- A multidimensional and strategic approach at all stages of entrepreneurship development applied to women entrepreneurship.
- A women's dimension in all entrepreneurship and growth policies, taking into account the specificity of female entrepreneurship.
- Promotion of women entrepreneurs networks, and the importance of advocacy of rights of women entrepreneurs and promotion of sustainable changes.
- Promotion of role models, and instruments, such as coaching, awards, conferences, exchanges, media campaigns.
- Improvement of financial tools and special international funding for women entrepreneurs.
- Creation of special regulatory policies at all levels to advance women entrepreneurship.
- Female entrepreneurship education must be a priority. A culture of entrepreneurship and innovation must be supported by governments, institutions, businesses, and the public.

Actions have been taken by the European Agricultural Fund for Rural Development, the European Regional Development Fund, and the European Social Fund. But there is a need to promote more actions, including in education, training, social media, and media.

Women Empowerment Principles

Finally, regarding the period beyond the Beijing Declaration and Platform for Action, starting in 2020, the Women Entrepreneurship Platform proposes to work to develop and improve the execution of Women Empowerment Principles, in particular those related to women entrepreneurship and economic development, including their ecosystems. As a global campaign, women empowerment will achieve wide visibility, which should help support its development during and after the celebration of the twenty fifth anniversary of the Beijing Declaration and Platform for Action.

Women entrepreneurship means economic growth and development, and advancement for society. If we want to achieve the 2030 Agenda, women entrepreneurship must be at the top of the women empowerment agenda.

The Women Entrepreneurship Platform urges action across all Women Empowerment Principles, in particular those related to:

- Promote education, training and professional development for women.
 - Implement enterprise development, supply chain, and marketing practices that empower women.
 - Promote equality through community initiatives and advocacy.
 - Measure and publicly report on progress to achieve gender equality.
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