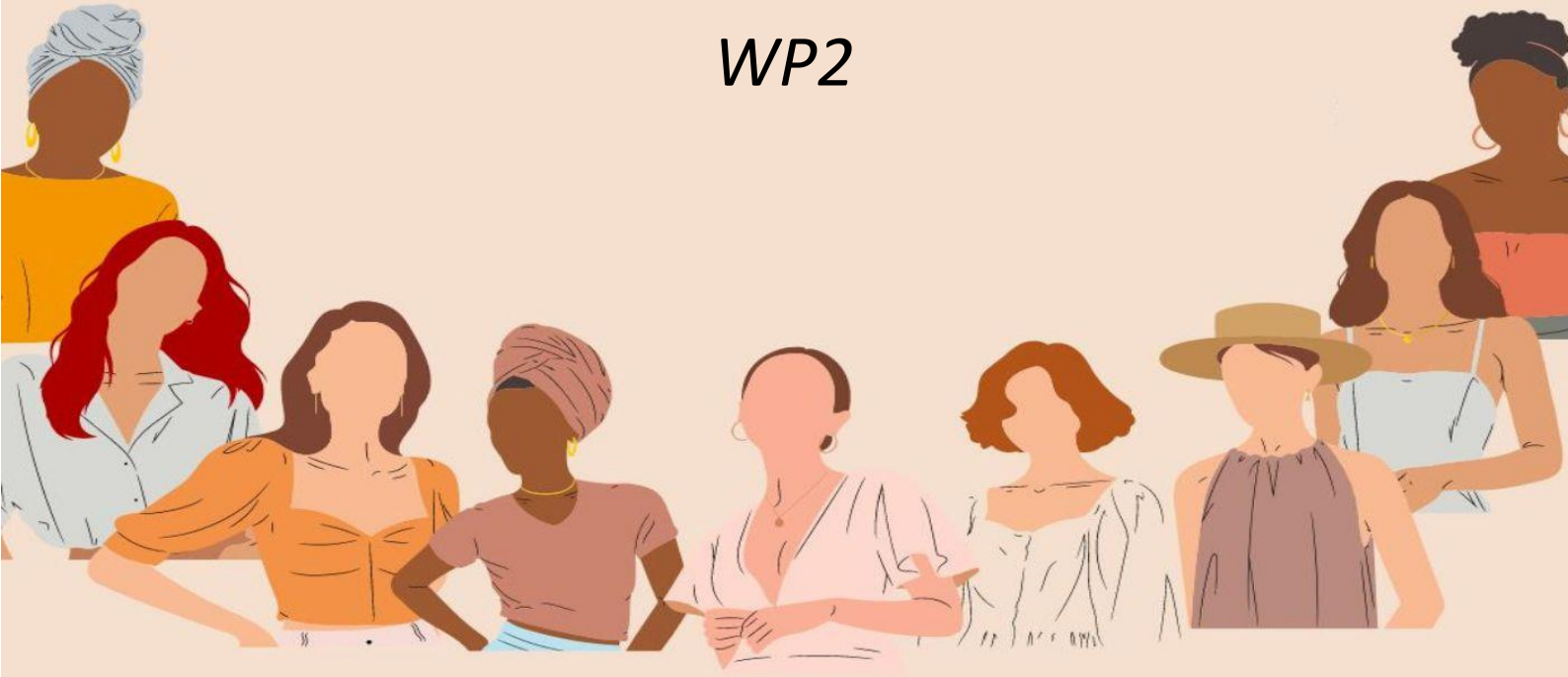
WOMENIN

Co-funded by the European Union

Training Manual for women entrepreneurs

WP2



materahub cultural and creative industries

ATERMON EDUCATIONAL PLAY

STOWARZYSZENIE EURO LIDER

E&D Knowledge Consulting

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Project number: 2022-1-ES01-KA220-VET-000085791

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ERASMUS + PROGRAMME

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1. EXECUTIVE SUMMARY

WOMENIN is an ERASMUS + Programme project which aims to promote entrepreneurship and identify the challenges faced by entrepreneur women by promoting their global vision, and by promoting their interconnection through digitalisation.

The activities that is implemented by WOMENIN project are aimed at the creation of a digital training handbook that analyses the challenges faced by entrepreneur women and possible solutions to the challenges, the creation of a digital training course aimed at VET trainers where the challenges handbook is explained, and finally, the creation of a virtual escape room in which the knowledge of the handbook is established.

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2. INTRODUCTION

The current handbook is divided into different modules analysing the challenges faced by entrepreneur women in each country of the WOMEN IN project such as Greece, Cyprus, Italy, Spain, Poland, Netherlands and Portugal.

The handbook has been developed with the participation of all the project partners by contextualizing the situation of women entrepreneurship in each country. The training handbook also contains a specific section on women entrepreneurs in Europe, as a necessary aspect to continue promoting entrepreneurship among women beyond the partner countries.

By creating this handbook, WOMEN IN project intends to support as many entrepreneur women as possible to enhance their entrepreneurship and to give them the necessary tools so that they can remove the obstacles they face.

The handbook includes the necessary study material to help entrepreneur women to identify the barriers and challenges (access to finance, digitalisation, networking and so on) that limit them and encourage entrepreneurship, is provided.

The handbook brings a sense of identity through education on the situation of women in Europe is also enhanced. All the knowledge set out in this handbook is embedded in an online training course tailored for VET trainers to make them as an essential part of the process. The VET trainers are also in charge of transmitting the knowledge and required tools to the entrepreneur women, so it is necessary that, apart from acquiring knowledge about entrepreneur women in different countries of the European Union, they should also acquire knowledge about important aspects such as inclusive language and gender mainstreaming.

The development of the handbook and the digital training course aims to enhance the global vision of the internationalisation of entrepreneur women in Europe, tackling the barriers they face on a daily basis as entrepreneurs through education.

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3. METHODOLOGY

The methodology employed in crafting the handbook primarily relies on secondary research. The partner organizations engaged in desk research to identify all the main aspects related to women entrepreneurship in their countries. This involved an in-depth examination of existing literature, reports, and studies at the European level to gain a thorough understanding of the resources available to women entrepreneurs. However, it is crucial to highlight the inclusion of primary sources in the handbook.

The testimonials featured in the handbook are the result of authentic interviews conducted with women entrepreneurs by each project partner. The Project partners involved are the following:

- FyG Consultores (FYG) is Spanish consultancy and educational and training organisation, that promotes the local labour market as well as a lifelong learning process of adults and young people. FYG works actively on career development services to refer to a wide range of programs and services whose main purpose is to help individuals to gain the knowledge, skills and attitudes to develop life skills and to manage their learning, work and careers.
- InnovED is a non-governmental organization, operating in the not-for-profit sector. The organization, established in 2019, has its own identity with a prominent position in Greece. The main mission of InnovED is the support and promotion of individuals and/or organizations as far as vocational education and training is concerned with sole aim the encouragement and advancement of employability and self-empowerment by innovation fostering educational material, techniques and methods.
- E&D Knowledge Consulting is a Portuguese consulting and professional training company specialized in a support for development of competencies needed for fostering innovation in business, public and social sector.
- Euro Lider is a Polish association which aims to develop human resources, promote lifelong learning and alleviate the risk of unemployment and social exclusion while promoting new modern technologies, entrepreneurship and regional development. The association fulfils its goals through workshops, skills training, events and delivery of projects from various areas, promoting innovation in the field of social, economic and cultural development.

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- Center for Social Innovation (CSI) is a Research and Development organization based in Cyprus, which focuses on fostering social innovation that can bring about a positive change to local, national, regional, and global entities.
- ATERMON is a company based in Rotterdam, the Netherlands, focusing on intelligent uses of Game-Based Learning and Web 3.0 technologies and tools for the implementation of solutions which can deliver lasting learning experiences of real practical value.
- MATERAHUB is based in Italy and it manages international pilot projects to support cultural and creative industries, encouraging innovation and inclusion processes and a new entrepreneurial vision to face contemporary challenges. It operates internationally and supports companies, start-ups and aspiring entrepreneurs, institutions and organizations through European projects.

Each partner organization took on the responsibility of conducting 1-2 interviews with women entrepreneurs from their respective countries. This deliberate approach provided invaluable firsthand insights, allowing us to capture the real-life experiences and perspectives of women entrepreneurs. These interviews enrich the handbook by offering a genuine and personal dimension to the challenges and triumphs faced by women in entrepreneurship.

4. CONTEXT

This section is dedicated to the status quo and the tools applied for boosting women entrepreneurship in the WOMEN IN project in the partner countries.

4.1 STATUS QUO ON WOMEN ENTREPERNEUSHIP IN PORTUGAL

The data used in the compilation of this report comes from secondary sources, articles, studies and questionnaires, statistics reports, and literature related with the topic.

Number of women entrepreneurs

The number of women entrepreneurs in Portugal has been steadily increasing in recent years. According to data from the Global Entrepreneurship Monitor (GEM) report for 2019, women accounted for about 34% of total entrepreneurs in Portugal. This indicates a significant presence of women in the entrepreneurial landscape.

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However, Portugal has made efforts to support women entrepreneurship in recent years. The Global Entrepreneurship Monitor (GEM) report for 2020, which provides insights into entrepreneurial activity worldwide, indicated that women's entrepreneurial participation in Portugal had been increasing. The report stated that in 2020, the rate of female entrepreneurship in Portugal was 5.6%, representing a slight increase from previous years

Women entrepreneurs age average

Entrepreneurship does not have a strict age limit, and women of various age groups can engage in entrepreneurial activities.

In Portugal, you can find women entrepreneurs who start their ventures at a younger age, often fresh out of education or early in their careers. Additionally, there are women who choose to pursue entrepreneurship later in life, after gaining experience and expertise in their respective fields.

The age at which women engage in entrepreneurship can vary depending on personal circumstances, career paths, and individual motivations. It is always beneficial to consult official reports, studies, or surveys conducted by relevant organizations or research institutions in Portugal to obtain more detailed and up-to-date information on the age distribution of women entrepreneurs in the country.

Women entrepreneurs level of education average

Many women entrepreneurs have obtained higher education degrees, such as bachelor's or master's degrees, in fields relevant to their entrepreneurial pursuits. These educational qualifications can provide them with the necessary knowledge, skills, and networks to succeed in their chosen industries. However, it's important to note that not all successful entrepreneurs hold formal degrees. Some women entrepreneurs may have gained their expertise through practical experience, self-study, or specialized training programs.

Women entrepreneurs civil status: married, single, separated/divorced, widow

Entrepreneurship is pursued by women from various marital statuses, including single, married, divorced, or widowed. Marital status does not necessarily determine one's ability or inclination to start and run a successful business.

Level of entrepreneurial learning/education for women

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In Portugal, there are various opportunities for entrepreneurial learning and education specifically targeted at women entrepreneurs. These initiatives aim to provide them with the knowledge, skills, and support necessary to succeed in their entrepreneurial endeavors. Here are some examples:

- Training Programs and Workshops: Public and private organizations in Portugal offer training programs and workshops tailored to the needs of women entrepreneurs. These programs cover various aspects of entrepreneurship, including business planning, financial management, marketing, leadership, and innovation.

- Business Incubators and Accelerators: Business incubators and accelerators provide a supportive environment for early-stage startups, including women-led businesses. They often offer educational resources, mentorship, access to networks, and specialized training programs to help women entrepreneurs develop their business ideas and grow their ventures.

- Women Entrepreneurship Support Centers: Women Entrepreneurship Support Centers in Portugal provide a range of services to women entrepreneurs, including educational programs. They offer workshops, seminars, and training sessions on topics such as business development, financial literacy, digital skills, and networking.

- Mentoring and Coaching: Mentoring and coaching programs connect women entrepreneurs with experienced mentors who can provide guidance, support, and insights based on their own entrepreneurial journeys. These programs help women entrepreneurs build their skills, confidence, and networks.

- Academic Institutions: Universities and other educational institutions in Portugal offer entrepreneurship programs and courses that are open to women entrepreneurs. These programs may include entrepreneurship-focused degrees, diplomas, or certificates, as well as specialized courses on entrepreneurship and innovation.

- Online Learning Platforms: Online platforms and resources provide accessible and self-paced learning opportunities for women entrepreneurs. They offer courses, webinars, and educational materials on various entrepreneurial topics, allowing women to learn at their own convenience.

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- Networking Events and Conferences: Networking events and conferences provide opportunities for women entrepreneurs to learn from experts, share experiences, and connect with like-minded individuals. These events often feature workshops, panel discussions, and keynote speeches that offer valuable insights and knowledge.

It's important for women entrepreneurs in Portugal to explore these educational opportunities, both formal and informal, to enhance their entrepreneurial skills and knowledge. Additionally, seeking out mentorship, joining business communities, and participating in networking activities can provide valuable learning experiences and support networks.

Level of digitalization of women entrepreneurs

The level of digitalization among women entrepreneurs in Portugal can vary depending on various factors, such as the industry, size of the business, and individual preferences. While I don't have access to specific data on the digitalization level of women entrepreneurs in Portugal, I can provide some general observations.

In recent years, digitalization has become increasingly important for businesses worldwide, including Portugal. Many women entrepreneurs in Portugal have recognized the significance of digital tools and technologies to enhance their business operations, reach customers, and streamline processes. This includes areas such as online marketing, e-commerce, social media presence, and digital communication.

Digitalization enables women entrepreneurs to expand their market reach, target specific customer segments, improve operational efficiency, and stay competitive in the rapidly evolving business landscape. By leveraging digital platforms, tools, and strategies, women entrepreneurs can enhance their business capabilities and tap into new opportunities.

Level of internationalization of business run by women entrepreneurs

The level of internationalization among businesses run by women entrepreneurs in Portugal can vary depending on the specific business, industry, and individual aspirations. While I don't have access to real-time data or specific statistics on the internationalization level of women-led businesses in Portugal, I can provide some general insights.

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Portugal has experienced an increase in international trade and business opportunities in recent years. Many women entrepreneurs in Portugal have embraced internationalization as a strategic approach to expand their businesses beyond domestic markets. They aim to access new markets, establish international partnerships, and gain a competitive edge.

Women-led businesses in Portugal may engage in international activities through various means, such as exporting products or services, participating in international trade fairs and exhibitions, establishing international partnerships and collaborations, or expanding their operations into foreign markets.

The degree of internationalization can vary among women entrepreneurs, depending on factors like industry focus, resources available, networks, and market demand. Some women entrepreneurs may have a strong international presence, while others may focus primarily on the domestic market.

Type of sectors for employment of women

Women entrepreneurs in Portugal are involved in various sectors and industries, spanning both traditional and emerging fields. While the specific sectors can evolve over time, here are some sectors that have seen significant participation from women entrepreneurs in Portugal:

- Services Sector: This includes a broad range of service-based businesses such as consulting, coaching, marketing, event planning, tourism, hospitality, health and wellness, beauty and spa, and e-commerce.
- Retail and Fashion: Women entrepreneurs in Portugal have made strides in the retail sector, including fashion boutiques, online clothing stores, accessories, and artisanal products.
- Creative Industries: This sector encompasses businesses in design, advertising, media production, photography, art, crafts, and cultural events.
- Food and Beverage: Women entrepreneurs have established cafes, restaurants, catering services, gourmet food products, and specialty food businesses.
- Technology and Digital Startups: There is a growing presence of women entrepreneurs in the technology sector, including software development, web design, digital marketing, e-commerce platforms, and innovative startups.

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- Health and Wellness: Women entrepreneurs in Portugal have shown interest in holistic health, wellness coaching, fitness centers, yoga studios, natural and organic products, and alternative therapies.

- Social Entrepreneurship: Women entrepreneurs are engaged in social enterprises addressing social and environmental issues, including sustainability, community development, education, and empowerment.

These sectors represent some of the areas where women entrepreneurs in Portugal have established their businesses. However, it's important to note that women entrepreneurs can be found in a wide range of industries, and their ventures are not limited to these sectors alone.

Access to fund for women entrepreneurs

In Portugal, there are various funding opportunities and support programs specifically designed to facilitate access to finance for women entrepreneurs. These initiatives aim to encourage and empower women-led businesses by providing financial resources and support. Here are some examples:

- European Structural and Investment Funds (ESIF): Portugal receives funding from the European Union through different ESIF programs. Some of these programs may have specific provisions to support women entrepreneurs or promote gender equality in business.

- Portugal 2020: This is a financial framework established to promote economic, social, and territorial development in Portugal. It includes various funding programs that can benefit women entrepreneurs, such as incentive programs for business creation, innovation, and internationalization.

- Microcredit Programs: Microcredit institutions and organizations in Portugal offer small loans and financial support to individuals, including women entrepreneurs, who may face difficulty accessing traditional bank loans due to limited collateral or credit history.

- Venture Capital and Business Angel Networks: Portugal has venture capital firms and business angel networks that invest in early-stage startups and high-growth companies. Some

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of these investors actively seek to support women-led businesses by providing capital, mentorship, and networking opportunities.

- Women Entrepreneurship Support Programs: Organizations and institutions in Portugal, such as Women Entrepreneurs Associations or Business Support Centers, offer specific support programs tailored to women entrepreneurs. These programs may include financial assistance, training, mentoring, and networking opportunities.

It's important for women entrepreneurs in Portugal to research and explore these funding options, as well as seek guidance from business support organizations or associations dedicated to supporting women entrepreneurship. Additionally, national and regional development agencies, as well as local banks, may offer specific loan programs or grants that are accessible to women entrepreneurs.

Each funding program may have its own eligibility criteria and application process, so it's advisable to consult the respective organizations or institutions managing the funds for detailed information and guidance.

Tools of inclusion, promoting equality and non-discrimination

In Portugal, several tools and initiatives are in place to promote inclusion, equality, and non-discrimination for women entrepreneurs. These efforts aim to create a supportive and enabling environment for women-led businesses. Here are some examples:

- Legal Framework: Portugal has legislation in place to promote gender equality and prevent discrimination in various aspects of business and employment. Laws and regulations related to equal pay, non-discrimination, and work-life balance contribute to fostering a more inclusive business environment.

- Women Entrepreneurs Associations: There are several women entrepreneurs associations in Portugal that advocate for the interests of women in business and provide a platform for networking, collaboration, and support. These associations organize events, workshops, and mentoring programs to empower women entrepreneurs and foster a sense of community.

- Business Incubators and Support Centers: Business incubators and support centers in Portugal offer resources, training, mentorship, and networking opportunities to women entrepreneurs.

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They provide guidance in areas such as business planning, marketing, access to finance, and technology adoption.

- Gender-Specific Support Programs: Public and private organizations in Portugal run gender-specific support programs aimed at women entrepreneurs. These programs provide training, coaching, access to finance, and networking opportunities tailored to the needs and challenges faced by women in business.

- Awareness Campaigns and Events: Initiatives are undertaken to raise awareness about the contributions of women entrepreneurs and the importance of gender equality in business. These campaigns highlight success stories, promote role models, and encourage women to pursue entrepreneurial endeavors.

- Mentoring and Role Models: Mentoring programs connect experienced entrepreneurs, including successful women entrepreneurs, with aspiring or early-stage women entrepreneurs. These mentoring relationships provide guidance, advice, and inspiration to help women entrepreneurs navigate challenges and achieve their goals.

- Research and Data Collection: Collecting data and conducting research on women's entrepreneurship in Portugal is essential for understanding the challenges, identifying gaps, and informing policies. Research institutions and organizations conduct studies on women entrepreneurs to generate knowledge and insights that inform support programs and initiatives.

These tools of inclusion, promotion of equality, and non-discrimination work collectively to foster a more supportive and inclusive environment for women entrepreneurs in Portugal. By addressing the unique needs and challenges faced by women entrepreneurs, these initiatives aim to empower women and create equal opportunities for their business success.

Relevant soft skills for women entrepreneurs

There are several relevant soft skills that can contribute to the success of women entrepreneurs in Portugal (and elsewhere). These skills are often transferable and valuable in various aspects of business. Here are some key soft skills for women entrepreneurs:

- Communication

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- Leadership
- Adaptability
- Problem-solving
- Emotional Intelligence
- Time Management
- Networking and Relationship Building
- Resilience
- Negotiation
- Self-Confidence

These soft skills are particularly relevant for women entrepreneurs as they encompass areas that are crucial for building successful businesses, fostering relationships, navigating challenges, and driving growth. It's worth noting that the importance of each skill may vary depending on the specific business, industry, and individual strengths. Developing and honing these soft skills can significantly enhance the capabilities of women entrepreneurs in Portugal and support their entrepreneurial journeys.

Collection of data technique

The data was collected by secondary sources, through online search, that was used for data comparison between the different sources and documents.

Collection and analysis timeframe

We started the search around the beginning of May, and took 2 to 3 weeks to complete the search and analysis of the data.

4.1.1 TOOLS FOR BOOSTING WOMEN ENTREPRENEURSHIP IN PORTUGAL

Portugal has implemented various policies and initiatives to boost women entrepreneurship and create a supportive environment for women-led businesses. Here are some key policies in place:

- National Strategy for Entrepreneurship: Portugal has developed a National Strategy for Entrepreneurship that includes specific measures to promote women entrepreneurship.

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- Gender Equality Legislation: Portugal has implemented legislation to promote gender equality and combat discrimination.

- Access to Finance Programs: The Portuguese government has established programs to facilitate women entrepreneurs' access to finance. Initiatives such as Portugal 2020 and Compete 2020 provide funding opportunities, grants, and incentives specifically targeted at women-led businesses.

- Support Programs and Networks: Portugal has implemented support programs and networks that provide training, mentoring, coaching, and guidance to women entrepreneurs. Initiatives like Women Entrepreneurship Network (RITA) and Women in Business Association (AMEP) offer resources, networking opportunities, and advocacy for women entrepreneurs.

Reports

According to a Global Entrepreneurship Monitor (GEM), Portugal 6th country in the with more women entrepreneurs, in the most diverse areas.

Funds (EU, National, Local)

In Portugal, there are various funds and financial programs available to boost women entrepreneurship and support women-led businesses. These funds provide access to capital, grants, loans, and other financial resources specifically tailored for women entrepreneurs. Here are some notable funds and programs:

- Programa Capitalizar: This program, initiated by the Portuguese government, aims to improve access to finance for small and medium-sized enterprises (SMEs). It offers funding opportunities and financial instruments, including credit lines and equity investments, which can be accessed by women entrepreneurs.

- Portugal 2020: Portugal 2020 is a financial program supported by the European Structural and Investment Funds. It provides funding opportunities for various sectors, including entrepreneurship. Under this program, there are specific calls and incentives targeting women-led businesses and supporting their growth and innovation.

- Compete 2020: Compete 2020 is another financial program within the Portugal 2020 framework. It supports entrepreneurship, business development, and innovation. Women

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entrepreneurs can access funding through specific calls, grants, and incentives offered under Compete 2020.

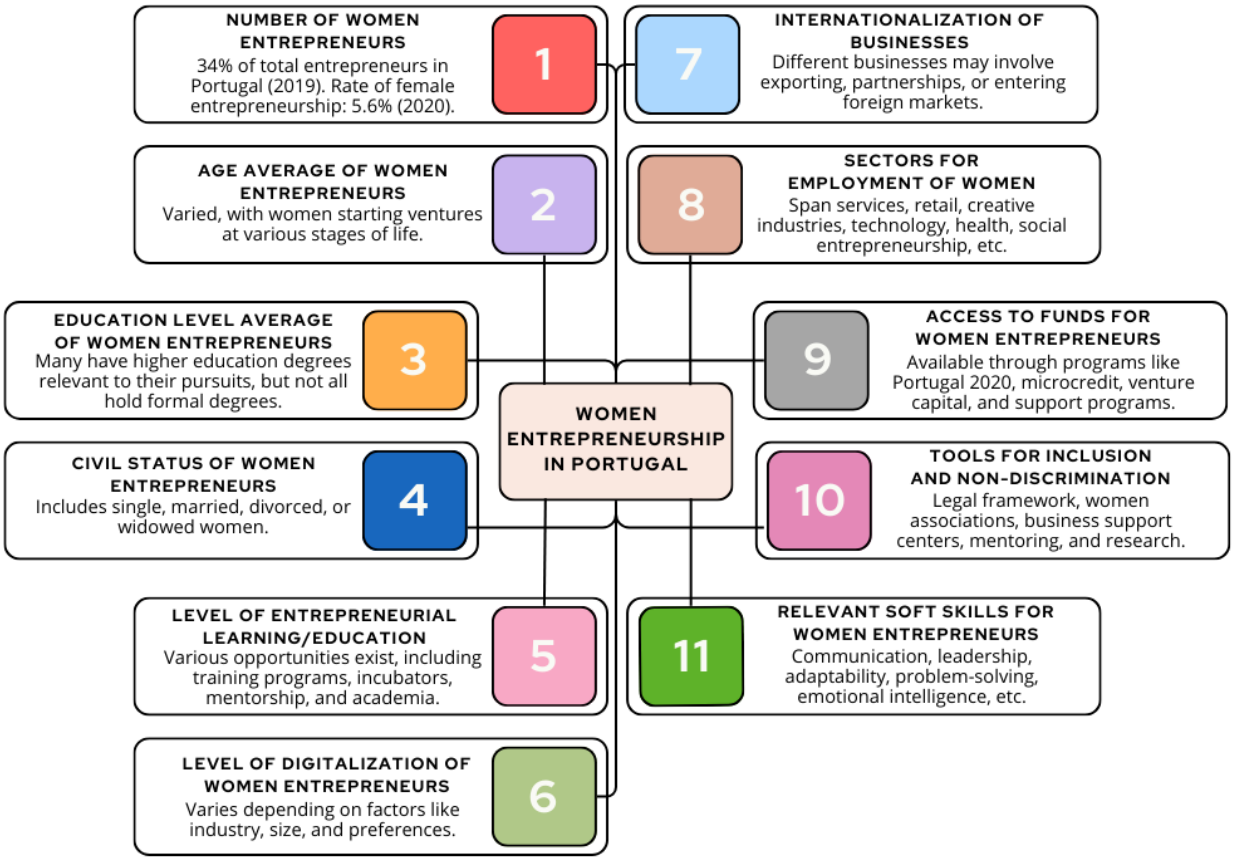
- FINICIA: FINICIA is a financial instrument developed by the Portuguese government to support the creation and development of innovative micro and small enterprises. It offers favorable financing conditions, including loans and guarantees, to women entrepreneurs seeking to start or expand their businesses.

- Portugal Ventures: Portugal Ventures is a venture capital firm that provides funding to innovative startups and high-growth potential companies. While not exclusively focused on women entrepreneurs, they actively support diversity and inclusion in their investment portfolio, making it an option for women-led businesses seeking venture capital.

- IAPMEI: The Portuguese Agency for Competitiveness and Innovation (IAPMEI) offers financial support and incentives for SMEs, including women-led businesses. They provide access to funding programs, grants, and subsidies for innovation, internationalization, and business development.

- Social Innovation Fund: The Social Innovation Fund (SIF) supports social entrepreneurship and innovation initiatives. It offers financial support to social enterprises, including those led by women, that address societal challenges and have a positive social impact.

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4.2 STATUS QUO ON WOMEN'S ENTREPRENEURSHIP IN POLAND

The data obtained for the preparation of the report primarily comes from secondary sources, i.e. primarily studies and statistical data obtained and literature on the subject in question.

Number of women entrepreneurs

According to data from the CEIDG in early 2023, more than 0.94 million women own active sole proprietorships. There are almost twice as many men running this type of micro-business, at 1.8 million. In total, women therefore account for approximately 34% of all sole proprietors in Poland. The highest percentage of companies owned by women in Poland in January 2022 was in the Zachodniopomorskie Voivodeship - 35 per cent, according to an analysis of data from the National Court Register. On the other hand, the lowest - 28 per cent. - was recorded in the Podlaskie Voivodeship.

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If, on the other hand, we look at the boards of commercial companies traditionally understood as companies, there are 25% business women. The number of women on the boards of Polish companies as of Q1 2023 is 194,000 compared to 586,000 men. The percentage of women in management varies depending on the legal form of the company, with most women running partnership and general partnership type businesses.

The number of women on company boards in Poland is as follows:

- In partnerships, women make up 46% of the board - there are more than 2,500 of them, where all board members regardless of gender are just under 5,600,
- In general partnerships, women make up 33% of the board - there are more than 22.6 thousand of them, where all board members regardless of gender are registered as 69.3 thousand,
- In limited liability companies, women make up 24% of the board - there are over 162.1 thousand of them, where all board members regardless of gender are just under 671.6 thousand,
- In simple public limited companies (PSAs), women make up 20% of the board - there are just under 0.4 000 of them, where all board members regardless of gender number more than 1 900,
- In SA joint-stock companies, women make up 16% of the board - there are more than 2.2 thousand of them, where all board members regardless of gender are less than 14 thousand,
- In limited joint-stock partnerships, women make up 13% of the board - there are more than 0.5 thousand of them, where all board members regardless of gender number more than 4.3 thousand,
- In limited partnerships, women make up 7% of the board - there are more than 2.7 thousand of them, where all board members regardless of gender are more than 38.3 thousand,

By comparison, in the branches of foreign enterprises operating in Poland, women make up 10% of the board - there are less than 0.6 thousand of them, where all board members regardless of gender are less than 6.1 thousand.

Another interesting statistic is how many women in Poland run businesses, in the sense of managing companies entirely without men on the board. According to data from the National Court Register at the beginning of 2023, a board of directors composed exclusively of women had 100%:

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- 74,700 limited liability companies,
- 2,600 general partnerships,
- 1,25 thousand limited partnerships,
- 691 joint stock companies,
- 534 partnerships,
- 260 limited partnerships,
- 122 branches of a foreign entrepreneur.

In Poland, therefore, there are still far fewer women running company-type businesses than men.

Average age of female entrepreneurs

On the boards of all economic entities registered with the National Court Register in Poland - i.e. companies, foundations, associations, etc. - women board members are most likely to be 40-44 years old.

Women entrepreneurs' level of education

In Poland, 38% of women and 26% of men have higher education, a difference of 12 p.p. Education also proved to be a significant variable for female and male entrepreneurship. Female entrepreneurs in Poland are better educated and more often further educated than male entrepreneurs.

Women entrepreneurs marital status: married, single, separated/divorced, widowed

The picture that emerges from the research is that the Polish self-employed woman is young and generally well educated. She preceded her entrepreneurial activity by working as an employee. She was driven to change her status by financial considerations, but also by a desire for independence and taking advantage of favourable circumstances. She does not give up having them, and by pursuing her fertility plans she can have more than the average fertility rate. She pursues a family model based on the principle of a woman's "double burden", but also includes her husband/partner in the performance of family duties (partnership model). She rarely takes care of young children herself, entrusting them to others (outside the family, but also to her partner) or to childcare centres. Indeed, among the advantages of self-employment, she does not see the easier reconciliation of professional and family responsibilities. Women business owners are mostly: in a stable relationship, married, with one or two children.

Level of learning/education on entrepreneurship for women

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A disincentive to running their own business - women were more likely than men to indicate a lack of knowledge about running a business, and did not know where they could obtain knowledge and support in this area. (Siemieniak, Rembiasz, 2017a). At the same time, female entrepreneurs in Poland are more willing to learn, with two out of five women reading textbooks and guides (42%).

These responses seem to indicate the great role of flexibility in accessing materials for acquiring new competences. Therefore, less formalised methods of further training are indicated by a higher number of women: they allow for an easier reconciliation between the pursuit of new knowledge and the numerous tasks that women have to face on a daily basis.

Education? Yes, but flexible and informal. Almost half of working women declare, that they use training materials available online (44%), one in three use online videos and tutorials (35%), while more than a quarter take online web courses themselves (28%). Surprisingly, the highest proportion of female entrepreneurs who say they learn something new several times a week is in the 56-65 age group (13%, compared to 5.5% in the 25-35 age group).

Digitisation level of female entrepreneurs

More than half of women entrepreneurs believe that ongoing technological changes are making digital competences increasingly important in their work (56%). They are trying to keep up with trends and are using social media to promote their company, for example.

Level of internationalisation of business conducted by women entrepreneurs

In Poland, the level of internalisation of women-led business is low. This is due to a number of aspects, such as the lack of networks and support from other than local markets for services or manufactured products. An important aspect hindering the development of companies in this area is the lack of funds for company expansion. Female entrepreneurs may also face additional barriers in international markets, such as language and cultural differences and limited knowledge of export laws and procedures.

In Poland, there are programmes to support the development of women's entrepreneurship and the expansion of their companies abroad. One example is the activities of the Women's Entrepreneurship Foundation, which offers two programmes for exporters:

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- "My Business Abroad" is a development programme for entrepreneurs who are thinking of expanding abroad. It is implemented by the Women's Entrepreneurship Foundation in partnership with the Polish Investment and Trade Agency and Business France. The aim of the 'My Business Abroad' programme is to improve the quality of support for SME companies interested in exporting. The result of the programme will be a support model, which the Polish Investment and Trade Agency and other institutions will use in servicing Polish SMEs considering expansion abroad, so as to increase the effectiveness of SMEs in this process. The programme will develop the following support products: a tool diagnosing the readiness of a company for expansion, a set of training courses for entrepreneurs, a networking model and a matchmaking model.
- NEXT is an educational accelerator programme for micro and small businesses run by women. The programme offers: free lectures, workshops, business mentoring, panel discussions and networking with other female entrepreneurs. It is designed for female entrepreneurs who want to scale their companies and enter foreign markets with them.

Type of sectors for employment of women

The data shows that the services market is mainly dominated by women - as many as ⅔ of companies in the services industry are owned by Polish women. An analysis of the National Court Register conducted by Dun & Bradstreet, an interviewer commissioned by the Foundation for Success Written in Lipstick, shows that in the first quarter of 2022, the largest proportion of female-owned businesses (76 per cent) were registered in the 'social assistance without accommodation' section, which includes various types of support for the elderly and disabled and childcare, including nurseries. In the related 'social assistance with accommodation' section, 64 per cent of businesses were owned by women. Also managed by women are 55 per cent of businesses in the 'healthcare' section, which includes medical and dental practices, physiotherapy, nursing and midwifery activities, among others.

Women also own more than half of the companies classified as 'production of basic pharmaceutical substances and drugs and other pharmaceutical substances'. Polish female entrepreneurs also own 46 per cent of businesses in the education sector, including kindergartens, schools, companies organising all kinds of courses and training, language schools, driving lessons, career counselling companies and those providing psychological and pedagogical assistance. The third sector in terms of the number of women-owned businesses is "other personal service activities", including, among others, hairdressing

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and beauty shops, laundries, solaria, massage and slimming salons, tattoo and piercing salons, animal care and grooming, funeral homes, astrological and spiritualist activities.

Women account for 63.5 per cent of all business owners in this category. Polish women are also often active in industries related to finance, with just over half of businesses in the legal, accounting and tax consultancy sector belonging to them, as well as 47 per cent registered in the insurance, reinsurance and pension fund sector. Quite a few companies managed by women can also be found in the tourism industry - 48.5 per cent in the accommodation sector, which includes hotels, accommodation facilities and campsites, and 48 per cent in the 'activities of travel organisers, tour operators, travel agents and other reservation service and related activities' sector.

Also dominated by women are the industries 'manufacture of clothing' - 62 per cent of companies - and "manufacture of textiles" - 53.5 per cent. Women also own more than half of the enterprises registered in the category "gambling and betting activities" and half in the category "retail trade, except retail trade in motor vehicles".

Access to funding for women entrepreneurs

There are very few dedicated programmes in Poland for setting up or subsidising women-only businesses. There are a number of programmes available to the general public under which funding can be obtained for setting up a business:

- Grants from the employment office

  An unemployed person can apply for the grant.

  The Office, if it has the funds and the person meets the conditions, may grant a start-up grant in the amount specified in the contract. However, the subsidy cannot be higher than six times the average wage. Such a grant - a one-off - can be obtained:

  - Unemployed person
  - Carer of a disabled person, not working anywhere and looking for work
  - Social integration centre graduate
  - Social integration club graduate.

- Business start-up loans

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Loans for starting up a business are provided by the Bank Gospodarstwa Krajowego under the 'First Business - Support for Starting Up' programme, on very attractive terms.

The loan cannot exceed the amount of 20 times the average salary, or approximately PLN 100,000. The interest rate on the loan is 0.01 per cent or 0.03 per cent per annum. You do not pay a commission for granting and servicing the loan. The repayment period can be up to 7 years, with a grace period of 1 year

- EU grants for own business

  EU funds finance projects where you can receive a grant to start your own business. Such grants are most often aimed at people who are in a difficult situation on the labour market or at risk of social exclusion.

- Company in the countryside

  If you are a farmer insured with the Agricultural Social Insurance Fund (KRUS) and are planning your own business, you can benefit from a start-up bonus.

  The subsidy is a maximum of PLN 100,000 and you apply for it to the Agency for the Restructuring and Modernisation of Agriculture.

- Loans, credits and guarantees in the JEREMIE initiative (i.e. Joint European Resources for Micro-to-Medium Enterprises, is a European Union programme initiated by the European Commission. Under this programme, entrepreneurs can benefit from loans, credits or guarantees, through which companies without a long history can obtain a bank loan. This offer is for people who:

  - you are starting a business (start-up)
  - you have no credit history
  - you do not have collateral for a loan of sufficient value.

- Funding from the Polish Development Fund

  The offer of the Polish Development Fund - PFR includes packages of financial and non-financial services for young and developed companies.

  You will find advice, but also assistance in entering foreign markets or finding business partners. An extensive search engine will allow you to specify which support you need. In this way, you will search for programmes that most closely match the preferences you have indicated.

- Financing start-ups

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Do you have an idea for a new product or service that is designed to meet consumer needs in an original way? You lack adequate funding and the realisation of your idea involves, on the one hand, potentially large profits, but is also exposed to a high risk of failure.

Support for young innovative entrepreneurs is also offered by business environment institutions: technology parks, business incubators, particularly those operating within start-up platforms funded by EU funds.

Inclusion measures, promotion of equality and non-discrimination

There are no specific tools on the Polish labour market to promote equality and prevent discrimination against women in the labour market.

Poland is still below the EU average in terms of opportunities for women and men on the modern labour market. The latest survey by Pracuj.pl shows that 68 per cent of women believe that women in Poland are generally in a better professional situation today than they were 10 years ago. As many as 62 per cent declare that in their companies, representatives of both sexes have equal opportunities for promotions and raises. At the same time, it is women who bear more of the costs of being a parent than men in their careers.

In the European EIGE report, in terms of gender equality in the broadest sense, Sweden has been the best performer for years, closely followed by Denmark and the Netherlands. It is in these countries that the differences between women and men - in terms of, for example, access to education, medical services, earnings or job opportunities - are the least noticeable. At the other extreme of the ranking, with the worst results, are Greece, Romania and Hungary. The EU average is 68.6 out of 100 points and the average for Poland is 57.7 points, which means that our country is ranked 21st (out of 28 Member States).

In general, promoting equality and non-discrimination requires a multifaceted approach that involves a range of stakeholders, including government, companies, organisations and individuals. In Poland, there are many stereotypes and the traditional role of the woman, taking care of the home, not working, raising children, is promoted. This role is also imposed by the Catholic Church. Fortunately, however, young Polish women, especially those from large urban centres, who are well educated and working, strongly reject this model.

Responsive soft skills for women entrepreneurs

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So, we need to enrich our qualities, competences and aptitudes with a goal, a vision of our professional path, the reward we want to receive and even the dream we want to fulfil.

Undoubtedly, the entrepreneurial mindset is complemented by emotional intelligence - a mix of self-awareness, emotion control, empathy, persuasion and a creative approach to life. Interpersonal skills are also not insignificant. For example, it is difficult to imagine a businesswoman or a good manager without conflict resolution skills. The most important thing, however, is that many of the qualities we do not have can be developed and improved in ourselves.

The most salient characteristics of women entrepreneurs highlighted by the researchers are:

- Discipline,
- Courage,
- Ambition,
- Creativity,
- Setting goals,
- Capacity for risk,
- Initiative

Data collection technique

The data collection used materials retrieved online and their analysis and comparison.

Timeframe for collection and analysis

The search for material started around the 1st of May. The data were collected and then analysed.

4.2.1 TOOLS FOR BOOSTING WOMEN ENTREPRENEURSHIP IN POLAND

As a member of the EU, Poland is obliged to introduce steps aimed at gender equality. This also applies to the area of entrepreneurship. To this end, a number of initiatives have been adopted to promote female entrepreneurship. In Poland, there are various non-governmental institutions that have been set up to support women's entrepreneurship through counselling, training, support and networking, mentoring, raising finance.

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Reports

Polish women and in the latest wave of the GEM Global Entrepreneurship Monitor survey were significantly more likely than average Europeans to rate the conditions for starting a business in their environment positively (a difference of almost 25 p.p. for women). Slightly better than average Europeans, Polish women perceived their entrepreneurial skills in 2021 - a difference of 15.9 p.p. above the European average. Polish women were also less afraid of business failure than the average European women - a difference of almost 6.5 p.p. above the average European result.

Women and men in Poland do not differ in the area of motivation to start a business. Financial motivations are more important for them, although it is worth noting that for women running young companies, more often than for men, the reason for starting a business is the desire to get rich, not just to make a living. The report indicates that women in Poland are highly motivated to set up their own businesses, while at the same time more often than men - entrepreneurs face several challenges, including limited access to finance, lack of networking and mentoring, and societal stereotypes about women's roles. To address these challenges, various initiatives have been developed to support female entrepreneurship in Poland.

Funds (EU, national, local)

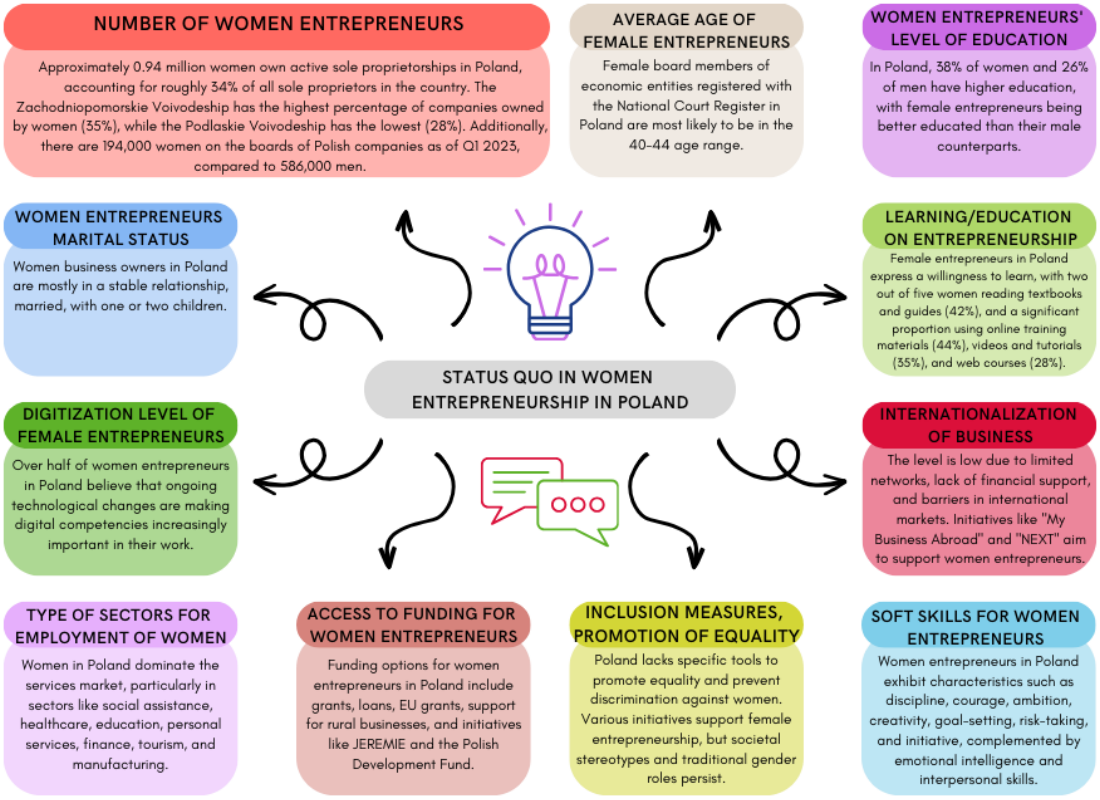
There are various sources of business funding for women entrepreneurs in Poland, including EU, national and local funds. The EU provides funding through various programmes such as Horizon Europe, which supports research and innovation, and the European Social Fund, which aims to improve employment and social inclusion. The Polish government also provides funds to support female entrepreneurship. For example, the Polish Agency for Enterprise Development, as part of the European Funds for a Modern Economy or the European Funds for Eastern Poland, offers grants for women entrepreneurs to start and develop a business. County budget units such as the County Labour Offices also offer funding and support for women entrepreneurs, providing training, advice and funding.

Other sources

In addition to government funding and support, there are several other sources of support available to women entrepreneurs in Poland and these are:

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- Bank Gospodarstwa Krajowego is implementing the programme First Business - Support in Start-up. These are mainly grants and loans for the development of companies set up by women.
- The Entrepreneurial Women's Network is an organisation that supports women in building and growing their businesses. The network offers access to expert knowledge and networking, as well as a network of mentors and advisors to support women entrepreneurs in their business ventures.



4.3 STATUS QUO ON WOMEN ENTREPERNEUSHIP IN GREECE

The information for this report was gathered from secondary sources, which means that existing data from various reliable sources were utilized. To ensure the credibility and accuracy of the information, a careful selection process was employed. Reliable sources such as scientific journals, books, government reports, and databases were identified and considered as valuable references.

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In order to locate relevant articles, studies, and reports, extensive searches were conducted in online databases, library catalogues, and digital repositories. The chosen sources underwent a thorough examination to extract pertinent data and insights related to the subject of the study. The credibility, peer-review status, and recognition of the selected sources within the academic or professional community were taken into account.

Number of women entrepreneurs

According to the World Bank, in 2016, Greece emerged as a leading country in terms of women's self-employment ratio in Europe. The self-employment indicator in Greece revealed that 29.50% of the total number of working women were self-employed. In comparison, the ratio of self-employed women in Europe during the same year was only 11.80%. This indicated a significant rise in the number of women entering the labour market as entrepreneurs and establishing their own businesses in Greece. In 2019, Greece experienced an increase in the number of women entering the labour market as entrepreneurs, establishing their own businesses, and seizing opportunities. Most of these businesses were established to address local needs, not only granting independence to these women but also contributing significantly to the local labour market and the overall economy of the country.

Women entrepreneurs age average

According to OECD (2020) report, it is observed that around 6% of the self-employed in Greece are youth, indicating that younger women are actively participating in entrepreneurship. Additionally, about 51% of self-employed women in Greece are between 30-49 years old. Finally, around 43% of self-employed individuals are seniors.

Women entrepreneurs level of education average

The Global Entrepreneurship Monitor (GEM) report on Greece for 2018-2019 reveals interesting findings about the educational background of women entrepreneurs in Greece. According to the report, a considerable percentage of women entrepreneurs in Greece have achieved higher levels of education. In fact, it highlights that 36.7% of women entrepreneurs in Greece had completed tertiary education. Additionally, 41.2% of women entrepreneurs had completed upper secondary education, further emphasizing the importance of education in fostering entrepreneurial pursuits among women in Greece.

Women entrepreneurs civil status: married, single, separated/divorced, widow.

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In this case, obtaining up-to-date data on the civil status of women entrepreneurs in Greece proved to be a challenging task. Consequently, an older source was utilized due to the limited availability of more recent information. According to a study conducted by Iakovidou et al. (2012), it was found that a significant proportion of women entrepreneurs, specifically 84.3% are married, while 9.8% have been married in the past. A minority of women entrepreneurs, comprising 5.9%, are single.

Level of entrepreneurial learning/education for women

The Global Entrepreneurship Monitor (GEM) report on Greece for 2019-2020 provides valuable information about the educational and training background of women entrepreneurs in the country. According to the report, a significant percentage of women entrepreneurs have received education or training related to entrepreneurship. More specifically, approximately 21.4% of women entrepreneurs have undergone formal education or training, while a larger proportion, 36.1%, have acquired knowledge through informal means. Also, a report conducted by OECD (2020) indicates that approximately 29% of women entrepreneurs in Greece possess education levels below primary, primary, or lower secondary education. Furthermore, almost 37% of women entrepreneurs have achieved upper secondary or post-secondary non-tertiary education. Finally, about 34% of women entrepreneurs in Greece have attained tertiary education.

Level of digitalization of women entrepreneurs

Various reports and surveys have examined the level of digitalization among women entrepreneurs in Greece, providing significant insights into their usage of digital tools and platforms. According to the "Women's Entrepreneurship Barometer Greece 2020" report by GSEVEE and the National Bank of Greece, a high percentage (48.8%) of women entrepreneurs utilized social media for business promotion, while a notable proportion (25.2%) engaged in e-commerce activities. However, the report also highlighted the challenges faced by women entrepreneurs in adopting digital technologies, including limited knowledge, skills, and resources in this domain.

Moreover, the European Commission's "Women in Enterprise: A Eurobarometer Survey" provided additional information on the digital landscape for women entrepreneurs in Greece. The survey indicated that a modest proportion (26%) of women entrepreneurs had a business website, while 18% employed social media for sales and marketing. The survey also shed light on various barriers to digital adoption among women entrepreneurs, including insufficient skills, knowledge, and funding.

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In addition, the COVID-19 pandemic has made a significant impact on businesses worldwide, including in Greece. To cope with the challenges brought by the pandemic, Greek businesses have increasingly embraced digitalization as a way to adapt and survive. This has led to the adoption of remote work arrangements, the use of online platforms to sell products and services, and the implementation of digital marketing strategies.

Just like in other countries, Greece has seen a rapid acceleration in the adoption of digital technologies across various sectors. E-commerce activities have surged, with businesses relying on online platforms to reach customers. Online delivery services have become more prevalent, ensuring efficient and convenient access to products. Moreover, digital tools for communication and collaboration have become essential in maintaining operations amidst the pandemic.

Level of internationalization of business run by women entrepreneurs

Numerous reports and studies have shed light on the level of internationalization among women entrepreneurs in Greece, offering valuable insights into their engagement with global markets.

To begin with, according to the "Women's Entrepreneurship Barometer Greece 2020" report by GSEVEE and the National Bank of Greece, only a small percentage (6.8%) of women entrepreneurs in Greece exported their products or services, while an equally modest proportion (13.8%) imported goods or services for their businesses. The report emphasized the challenges faced by women entrepreneurs in venturing into international markets, citing limited knowledge, skills, and resources as significant barriers to their internationalization efforts.

Additionally, the GEM report on Greece for 2019-2020 unveiled that a modest percentage (13.6%) of women entrepreneurs had customers outside Greece, and an even smaller proportion (9.3%) had suppliers located outside the country. The report underscored the various challenges encountered by women entrepreneurs as they sought to expand their businesses internationally. These challenges encompassed limited access to international markets, networks, and resources, as well as a lack of knowledge and skills in navigating the complexities of global business environments.

Type of sectors for employment of women

Women in Greece actively participate in various sectors of the workforce, though certain industries demonstrate a higher concentration of female representation than others. According to data from the Hellenic Statistical Authority (ELSTAT) for the third quarter of 2021, the top three sectors of

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employment for women in Greece were Accommodation and Food Service Activities, Wholesale and Retail Trade, Repair of Motor Vehicles and Motorcycles, and Health and Social Work. Accommodation and Food Service Activities accounted for 24.2% of employed women, followed by Wholesale and Retail Trade, Repair of Motor Vehicles and Motorcycles at 18.3%, and Health and Social Work at 17.9%. This data provides insights into the sectors where women are predominantly employed in Greece (ELSTAT, 2021).

- Accommodation and Food Service Activities: This sector employs the largest number of women in Greece accounted for 24.2% of employed women.
- Wholesale and Retail Trade: This sector employs 18.3% of women in Greece.
- Health and Social Work: Health and social work employ 17.8% of women in Greece.

It is important to note that the COVID-19 pandemic has impacted these sectors differently, and there may be changes in the structure of employment in the future.

Access to fund for women entrepreneurs

Access to funding for women entrepreneurs in Greece has been a topic of significant concern, and various sources have shed light on this issue. One notable initiative addressing this challenge is the Hellenic Development Bank (HDB) which plays a pivotal role in supporting women entrepreneurs through tailored financing options. These options include loans, guarantees, and venture capital specifically designed to meet the unique needs and requirements of women entrepreneurs. By aligning financial support with the specific challenges and aspirations of women-led businesses, the HDB contributes to leveling the playing field and creating equal opportunities for women entrepreneurs to thrive in Greece's business landscape.

Another example is the "Women Entrepreneurs' Support Program" implemented by the Region of Crete offers grants and resources aimed at fostering women's entrepreneurial activities.

This program empowers women entrepreneurs in Crete by providing targeted financial assistance, facilitating the acquisition of essential business skills, networking opportunities, and access to necessary resources.

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Additionally, the Greek Investment Fund (EIF), in collaboration with the European Investment Bank (EIB), has established the "Women Entrepreneurship Program" to enhance access to finance for women-led businesses. This program offers loan guarantees and equity investments, ensuring that women entrepreneurs have the necessary financial support to launch and grow their ventures.

However, despite the existence of such initiatives, women entrepreneurs in Greece continue to face obstacles in accessing external financing. The "Women's Entrepreneurship Barometer Greece 2020" report by GSEVEE and the National Bank of Greece revealed that only 34.5% of women entrepreneurs in Greece had managed to secure external financing for their businesses. The report identified several challenges, including the lack of collateral, high interest rates, and burdensome bureaucratic procedures that hindered women entrepreneurs' ability to obtain the necessary funding.

Furthermore, the study titled "Women's entrepreneurship in Greece: A focus on networking and education" echoed the significant barrier of limited access to finance for women entrepreneurs in Greece. The study highlighted that these entrepreneurs often had to rely on personal savings and family support to finance their ventures due to the difficulties encountered in accessing external funding. The study stressed the urgent need for increased support to help women entrepreneurs secure external financing and attract investment.

Together, these sources highlight the persistent challenges faced by women entrepreneurs in Greece when it comes to accessing external financing for their businesses. Despite the presence of programs like the EBRD's "Women in Business" initiative, barriers such as limited collateral, high interest rates, and bureaucratic processes, continue to impede women entrepreneurs' access to the funding they need to thrive.

Tools of inclusion, promoting equality and non-discrimination

The Greek Ministry of Development and Investments, the European Bank for Reconstruction and Development, and the National Bank of Greece have taken significant steps to empower and support women entrepreneurship in Greece. These institutions have implemented various initiatives aimed at improving access to finance, providing training and mentorship, and creating networking opportunities for women entrepreneurs. These efforts reflect a commitment to cultivating an enabling environment for women in business.

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One noteworthy program is the "Support and Promotion of Women Entrepreneurship in Greece" initiative led by the Greek Ministry of Development and Investments. This program focuses on fostering a nurturing ecosystem for women entrepreneurs by offering financial resources, training programs, and mentorship opportunities. It aims to provide women with the necessary tools and support to succeed in their entrepreneurial endeavors.

Similarly, the National Bank of Greece has established the "Women's Entrepreneurship Center," which provides comparable services such as access to finance, networking platforms, and educational and training initiatives.

In addition, there is the Research Centre for Gender Equality (KETHI), a Legal Entity under Private Law of the Ministry of Labour and Social Affairs (General Government Body), which is an organization dedicated to promoting inclusion and gender equality. Founded in 1994 and supervised by the General Secretariat for Family Policy and Gender Equality, KETHI operates under the guidance of a five-member Administrative Board. Through its dynamic initiatives, KETHI actively contributes to fostering an equitable environment in various sectors, including entrepreneurship. By integrating gender perspectives into policies, implementing positive actions, and reducing gender gaps, KETHI empowers women entrepreneurs and works towards creating a more inclusive entrepreneurial ecosystem.

Despite these initiatives, challenges persist for women entrepreneurs in Greece, as highlighted in various reports of institutions like the World Bank Group, the Athens Center for Entrepreneurship and Innovation, and the European Institute for Gender Equality. These challenges encompass areas such as identifying market opportunities, finding networking resources, and overcoming gender-based biases and stereotypes. Addressing these obstacles requires ongoing collaboration and concerted actions from various stakeholders.

Relevant soft skills for women entrepreneurs

According to the Athens Center for Entrepreneurship and Innovation, several key soft skills are essential for achieving success in entrepreneurship. These skills are fundamental to the entrepreneurial journey and contribute to the growth and prosperity of businesses. Among these skills, creativity plays a pivotal role in generating innovative ideas that set entrepreneurs apart from their competitors. The ability to think outside the box and find unique solutions to problems is crucial in the dynamic and ever-changing business landscape.

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Adaptability is another critical soft skill for entrepreneurs. The ability to adapt and adjust quickly to new circumstances and market trends allows entrepreneurs to seize opportunities and navigate challenges effectively. In an environment where change is constant, adaptability empowers entrepreneurs to stay ahead and make informed decisions that propel their businesses forward.

Effective communication is a vital skill that entrepreneurs must possess. It involves the ability to articulate ideas clearly, listen actively, and build strong relationships with stakeholders such as customers, investors, and employees. By effectively conveying their vision, entrepreneurs can inspire others, attract support, and establish a solid foundation for their ventures.

Leadership skills are also crucial for entrepreneurs. It is the ability to guide and inspire a team, delegate tasks effectively, and make sound decisions. Thus, it is integral in order to achieve business growth and success. Strong leadership fosters a positive work culture, encourages collaboration, and motivates employees to perform at their best.

Another particularly significant for women entrepreneurs operating within a male-dominated business environment is emotional intelligence. It encompasses self-awareness, empathy, and effective emotional management. By understanding their own emotions and those of others, women entrepreneurs can make informed decisions, build strong relationships, and navigate challenges with resilience and grace.

These soft skills are emphasized in various sources as vital for women entrepreneurs. The Athens Center for Entrepreneurship and Innovation provides valuable insights into the significance of these skills for entrepreneurial success. By honing these skills, women entrepreneurs in Greece can overcome unique challenges, break barriers, and establish thriving businesses that contribute to the growth and development of the Greek economy.

Collection of data technique

During the writing of the paper, a combination of measurement, observation, querying, and analysis techniques was employed for data collection. First of all, quantitative data from various sources, such as official reports and statistical databases, was measured to obtain numerical information, including percentages, averages, or counts, to gain a quantitative understanding of the topic. Moreover, trends, patterns, and behaviors related to the subject were observed and analyzed through the careful examination of existing data and reports, allowing key findings to be identified and meaningful

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insights to be drawn. Also, specific information was extracted from academic journals and official reports through querying, involving the formulation of research questions and the use of appropriate search strategies to locate relevant sources addressing specific aspects of the topic. After that, the collected data and information were critically evaluated through analysis, where patterns, inconsistencies, and relationships were examined. Appropriate analytical techniques were applied to derive meaningful interpretations and conclusions. By employing a combination of these techniques, comprehensive and reliable data were gathered to support the arguments and claims presented in the paper, contributing to its academic rigor**.**

Collection and analysis timeframe

A timeframe of approximately four weeks was encompassed for the collection and analysis of data in this study, primarily due to the limited availability of information specifically related to the case of Greece. Challenges were encountered by the research team in accessing comprehensive and up-to-date data, particularly in areas relevant to the study's focus. Extensive efforts were made to gather relevant data from a range of sources, including academic journals, official reports, and reputable online databases. The collected data underwent a meticulous process of verification, organization, and analysis to ensure its reliability and relevance to the research objectives. Despite the time constraints and scarcity of data, a comprehensive and insightful analysis was aimed to be provided by the research team within the given timeframe, with the recognition of the need for further research to address any potential gaps in knowledge pertaining to the specific case of Greece.

4.3.1 TOOLS FOR BOOSTING WOMEN ENTREPRENEURSHIP IN GREECE

In recent years, Greece has also undertaken substantial legislative reforms to alleviate administrative burdens for small and medium-sized enterprises (SMEs) and improve the insolvency regime. These reforms have brought Greece in line with the median level among OECD countries. In fact, Greece fares favorably compared to other EU member states in terms of the regulatory burden on new SMEs, according to the World Bank. Noteworthy policy actions include strengthening the "Extrajudicial Debt Settlement mechanism" for businesses and establishing an electronic one-stop shop for the general business registry, resulting in reduced registration costs.

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Although Greece reports a self-assessed entrepreneurship skills rate of approximately 45%, on par with the EU median, there exists a notable mismatch between the labor market and the education system. Greeks are among the most likely to consider themselves overqualified for their jobs. Efforts are underway to reform the public employment service (OAED) in order to enhance the alignment of skills with employer needs.

Access to finance remains a challenge for entrepreneurs in Greece, with credit conditions not fully recovering to pre-crisis levels. In 2017, 23% of Greek SMEs identified finance as their most pressing problem, compared to the EU average of 7%. However, the share of loans to SMEs relative to all outstanding bank loans was similar to the EU median. To improve credit conditions, Greece has implemented various financial instruments with funding from EU structural funds. This includes the establishment of funds such as the Intermediate Entrepreneurship Fund and the Western Macedonian's Regional Development Fund.

Collectively, these policies reflect Greece's determination to bridge the gender gap in entrepreneurship by providing targeted support and empowering women to overcome challenges. The multifaceted approach, encompassing financial assistance, mentorship programs, and supportive legal frameworks, strives to cultivate an inclusive entrepreneurial ecosystem that fosters the success of women entrepreneurs in Greece. By nurturing a conducive environment and leveraging these comprehensive measures, Greece aims to unlock the full potential of women entrepreneurs, driving economic growth, promoting innovation, and fostering a more equitable society.

Reports

Reports play a crucial role in shedding light on the unique challenges and opportunities faced by women entrepreneurs in Greece. One notable publication is the "Women's Entrepreneurship in Greece: Obstacles and Opportunities" report by Hellenic Federation of Enterprises (SEV, 2020). This comprehensive report provides valuable insights into the multifaceted barriers that women entrepreneurs encounter in Greece. It addresses issues such as limited access to capital, the influence of social norms, and gender bias within entrepreneurial ecosystems. By identifying and analyzing these obstacles, the report lays a strong foundation for policymakers, stakeholders, and organizations to develop targeted strategies that effectively address the challenges faced by women entrepreneurs.

Another significant report is "Women Entrepreneurs in Greece: Challenges and Success Factors," published by the Athens University of Economics and Business (Avlonitis, 2019). This research-

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intensive report delves deep into the factors that contribute to the success of women-owned businesses in Greece. It examines variables such as access to resources, networking opportunities, mentorship, and institutional support. By studying these success factors, the report provides valuable insights to inform policymakers, stakeholders, and organizations about the critical elements required to foster an environment where women entrepreneurs can thrive in Greece.

In addition to these reports, other notable sources contribute to the understanding of women entrepreneurship in Greece. The "National Action Plan for Gender Equality 2021-2025" by the Hellenic Ministry of Interior outlines strategic initiatives aimed at promoting gender equality and empowering women across various domains, including entrepreneurship. The "Women's Entrepreneurship in Greece" study conducted by the Hellenic Association of Women Entrepreneurs (EON) offers valuable insights into the experiences, challenges, and achievements of women entrepreneurs in Greece. These sources, along with academic research papers and reputable journal articles, collectively provide a comprehensive understanding of women entrepreneurship in Greece and inform policies and practices aimed at fostering gender equality and supporting women entrepreneurs.

Furthermore, the study titled "Women's entrepreneurship in Greece: A focus on networking and education," mentioned earlier, sheds light on the significance of informal learning and networking for women entrepreneurs in Greece. The study emphasizes that these women primarily rely on informal sources of knowledge and support to develop their skills and expand their entrepreneurial ventures. To address the existing gaps, the paper recommends the development of more formal education and training programs specifically designed to cater to the needs of women entrepreneurs.

By leveraging the insights and recommendations from these reports and sources, policymakers, stakeholders, and organizations can design evidence-based interventions to address the specific barriers faced by women entrepreneurs in Greece. These sources serve as valuable references for creating an inclusive and supportive ecosystem that empowers and promotes the success of women entrepreneurs in the country.

Funds (EU, National, Local)

The European Investment Bank (EIB) has recently announced an exciting new initiative in Greece, collaborating with four leading Greek banks, namely Alpha Bank, Eurobank, National Bank of Greece, and Piraeus Bank. This financing program, worth EUR 500 million, marks the EIB's first

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dedicated support for companies that promote female entrepreneurship and women's leadership in the workplace within Greece. The initiative aims to empower women professionally and address youth unemployment through the EIB's "Skills and Jobs - investing for youth" model. Building on the success of previous schemes that have created employment opportunities for numerous young individuals, the program recognizes the importance of women's participation in the economy. The EIB is committed to supporting private sector investments in Greece that create favorable conditions for women entrepreneurs and simultaneously tackle youth unemployment.

Another significant initiative is the Women Entrepreneurs Finance Initiative (We-Fi)**,** which seeks to empower women entrepreneurs globally by providing over $1 billion in financing. The aim of We-Fi is to improve access to capital, offer technical assistance, and invest in projects and programs supporting women-led small and medium enterprises (SMEs) in World Bank Group client countries. By collaborating with financial intermediaries and funds, We-Fi mobilizes funding from international financial institutions and commercial sources, breaking down financial barriers, providing capacity building and networking opportunities, and improving the business environment for women entrepreneurs. This initiative, housed at the World Bank, benefits from the organization's expertise in managing financial programs and is governed by a committee comprising founding contributors who make allocation decisions.

In Greece, various funding sources play a crucial role in supporting women entrepreneurs, ensuring their access to capital and resources necessary for business establishment and growth. At the European Union (EU) level, the COSME program, as part of the Horizon 2020 initiative, serves as a significant financial support mechanism for women-led startups and SMEs. COSME not only provides financial assistance but also offers access to mentoring and networking opportunities, empowering women entrepreneurs in Greece to overcome financial barriers and establish sustainable ventures. By leveraging the resources provided by the COSME program, women entrepreneurs can tap into the EU's extensive support network, enhancing their prospects for success.

Nationally, the Hellenic Development Bank (HDB) plays a pivotal role in supporting women entrepreneurs through tailored financing options. These options include loans, guarantees, and venture capital specifically designed to meet the unique needs and requirements of women entrepreneurs. By aligning financial support with the specific challenges and aspirations of women-

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led businesses, the HDB contributes to leveling the playing field and creating equal opportunities for women entrepreneurs to thrive in Greece's business landscape.

At the local level, regional initiatives also provide instrumental support to women entrepreneurs. For example, the "Women Entrepreneurs' Support Program" implemented by the Region of Crete offers grants and resources aimed at fostering women's entrepreneurial activities. This program empowers women entrepreneurs in Crete by providing targeted financial assistance, facilitating the acquisition of essential business skills, networking opportunities, and access to necessary resources.

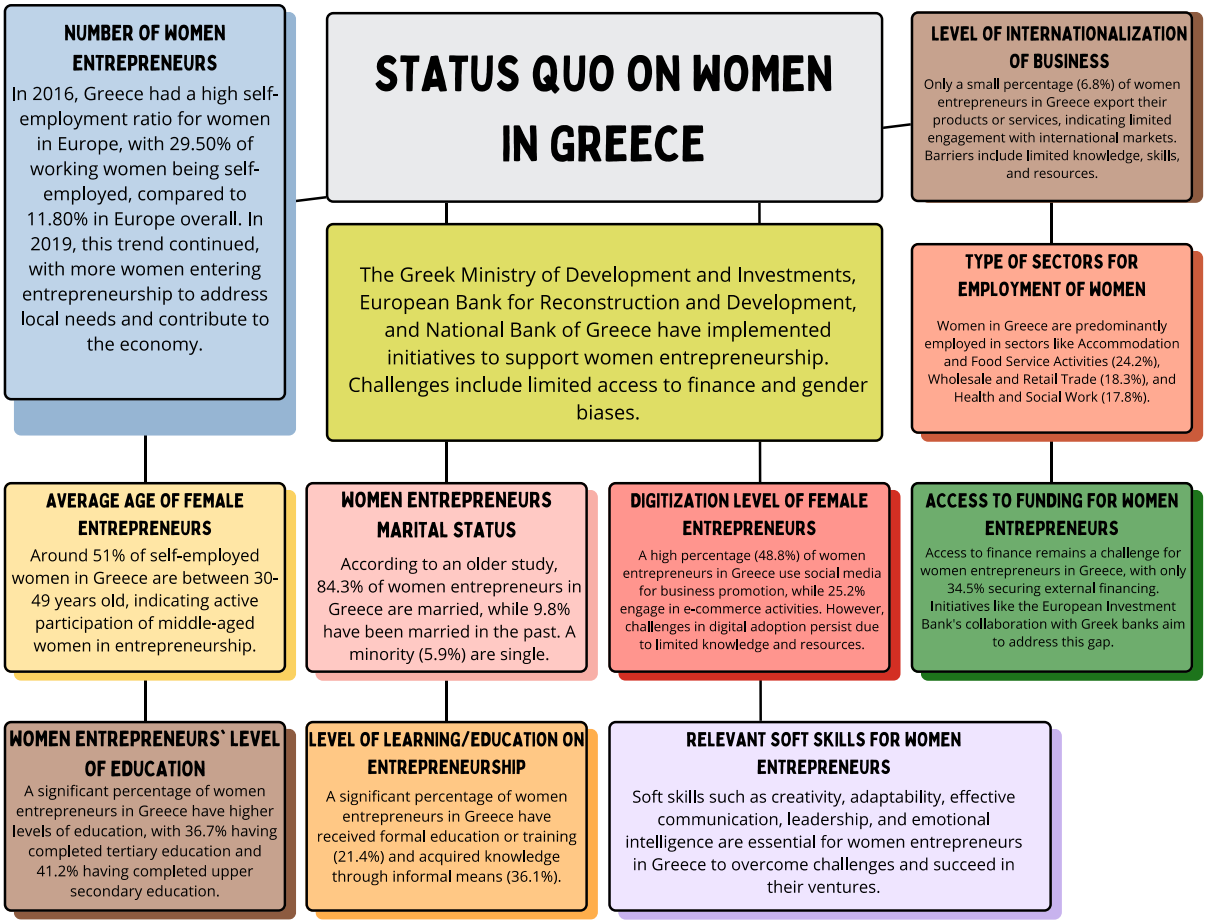
Additionally, the Greek Investment Fund (EIF), in collaboration with the European Investment Bank (EIB), has established the "Women Entrepreneurship Program" to enhance access to finance for women-led businesses. This program offers loan guarantees and equity investments, ensuring that women entrepreneurs have the necessary financial support to launch and grow their ventures.

Other sources

Furthermore, several non-governmental organizations and networks actively support women entrepreneurship in Greece. The Hellenic Association of Women Entrepreneurs provides a platform for networking, mentoring, and advocacy, facilitating women entrepreneurs' access to resources and business opportunities. The Network of Women Entrepreneurs also offers a range of services, including training, mentorship, and access to markets, empowering women entrepreneurs to thrive in the Greek business landscape.

These diverse funding sources, including EU programs, national financing options, regional initiatives, and support from non-governmental organizations, collectively create an enabling environment for women entrepreneurs in Greece. By facilitating access to capital, mentorship, and resources, these funding mechanisms empower women to translate their innovative ideas into thriving businesses. Moreover, they play a vital role in addressing the historical gender imbalance in entrepreneurship by providing women entrepreneurs with the financial tools necessary to overcome traditional barriers.

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4.4 STATUS QUO ON WOMEN ENTREPERNEUSHIP IN NETHERLANDS

We've used secondary sources to make this report such as online articles and databases, academic reports and books regarding the topics of women entrepreneurship, entrepreneurship in the Netherlands, participation of women on the economic initiatives of the country, etc.

Number of female-led businesses and other data

According to figures released by the Dutch chamber of commerce KVK for International Women's Day in 2021, the number of female entrepreneurs in the Netherlands increased by 29 per cent in the past five years. While according to SHE LEADS Dashboard 2023 the number of women entrepreneurs in the Netherlands has increased by more than 60 per cent over the past decade (since 2013), and now the Netherlands has more than 700,000 companies founded by women entrepreneurs.

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More specifically, the number of women entrepreneurs in the Netherlands the number of female entrepreneurs in the Netherlands has risen sharply, from 441,734 in 2013 to 715,383 in 2022 (a tremendous growth of 62%).

In order to paint a broader initial picture about the progress of female entrepreneurship in the Netherlands the following data are very useful:

- 10% of companies headquartered in the Netherlands have a woman as founder or co-founder
- Women entrepreneurs are more impact-oriented: their companies tackle more SDGs than companies founded by men.
- Women entrepreneurs receive a fraction of the amount of venture capital that men do (less than 3%) of male entrepreneurs' Venture Capital.
- Most female entrepreneurs (61%) start their company with little capital and do not rely on outside investment for growth – known as 'bootstrapping' –.
- Female founded or co-founded companies are concentrated in the Randstad; the majority of them are based in Amsterdam, Rotterdam, Utrecht and The Hague.

Average age of female entrepreneurs

According to Statista, in 2018, the vast majority of female entrepreneurs in the Netherlands were over thirty years of age. Of every 1,000 women aged 45 to 65 years old, 116 were entrepreneurs. This was an increase in comparison to four years earlier, when out of every 1,000 women, 93 owned a business. The average age of starters in 2021 was 34 years, just like in 2020, much lower than the average age of established entrepreneurs (45 years).

Women entrepreneurs level of education average

According to OECD 2018, among Dutch self-employed workers, women were the most likely group to have completed tertiary education (48.7%), in comparison to 2012 when women entrepreneurs were also well educated, but percentages of higher education were a bit lower; intermediate (38%) - higher education (42%).

Women entrepreneurs civil status: married, single, separated/divorced, widow.

There is no data that confirms the general status of women entrepreneurs in this regard, nor data of any kind from surveys interviews or other first-hand sources.

Level of entrepreneurial education, opportunities for training and funding:

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Across the European Union, several joint initiatives have also been launched in recent years, for example:

- WEgate is an online platform for women who want to start, run and develop a business. It provides access to information, training, mentoring and business networks.
- The European Women Business Angels Community provides access to alternative sources of finance.
- The European Networks of Female Entrepreneurship Ambassadors and Mentors for Women Entrepreneurs aim to promote women entrepreneurship through networking events and coaching.

In the Netherlands specifically there are various training opportunities as well as communities that support female entrepreneurs but also women in the workforce in general. Mainly in the region of Amsterdam, there are also frequent networking events that promote female entrepreneurship, such as annual events dedicated to female-led business growth (to name a few):

- The self-made summit
- AmplifyHER
- European Women in Technology summit at RAI Amsterdam

There are also networks and communities that support women in their entrepreneurial endeavors:

- Women's Business Initiative International 2023
- Professional Women's Network (PWN)
- Lean In Netherlands
- Amsterdam-founded non-profit S#E (SheSharp)
- The Next Women
- Female Ventures

There are also podcasts, platforms and foundations that support gender diversity in science and business sectors. There is also the example of a recruitment agency, which links female talent to job opportunities in engineering, business services and IT to strengthen female representation in these traditionally male-dominated industries (She Matters).

There are also training programs on female business activity that provide women several with schemes and courses that give women access to trainings that help them re-skill, re-train or heighten

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their existing talents, tech and other fields. (e.g. Techionista, Equals, Workmode, Startupbootcamp and Unknown Group, Code to Change etc.)

Digitalization in female entrepreneurship in Netherlands

Women in Netherlands have ranked 4th in the EU regarding digital skills. The Dutch Digitalization Strategy 2.0, which is the update to the strategy presented in 2018 by the Dutch government, promotes digitalization in various sectors in the country. In the initiative there is a section about ICT for young girls and women and that one of the objectives is to encourage more women to work and grow in the digital economy and ICT sectors.

As stated in the ministry's website about the Dutch Digitalization Strategy 2.0, the priorities are:

- artificial intelligence
- using data to tackle social issues and stimulate economic growth
- digital inclusion and skills
- digital government
- digital connectivity
- digital resilience

According to the report for Digitalisation in Europe 2022–2023 with Evidence from the EIB Investment Survey, digitalization in the Netherlands is more prominent in larger firms. In general 72% of firms have adopted some sort of advanced digital technology and 42% became more digital as a response to Covid 19. Online platforms, internet of things and advanced robotics are the 3 top technologies adopted by NL firms:

The Netherlands leads the way in digitalization in EU, more and more tech hubs pop-up across the country and as seen above a great number of companies have adopted digital technologies. Digitalization is the use of digital technologies to change a business model and provide new revenue and value-producing opportunities; it is the process of moving to a digital business. Digitalization can have tremendous benefits to female-led businesses in Netherlands. Digitalization and use of technology and internet in female businesses can enhance access to financial services. Good use of digital technology can also help women address skills and information gaps. The use of digital technology in programs for female entrepreneurship and technical skills makes program delivery more accessible and helps women attend extensive in-class trainings that otherwise they would miss.

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Also, women can face their logistical challenges by getting training by online support programs. Finally, technology, such as internet of things, permits more small-scale entrepreneurs to participate in international markets, and it creates closer links between suppliers, buyers, and sellers through innovations in logistics chains. This was use of technology in business enhances the prospects of internationalization and expansion of a company.

Specifically, the use of social media and online platforms can enhance any business either male- or female-led. Use of digital technology can lead to innovative products or services and can help a business expand its target customers. More and more women can have access technology and use it to overcome key constraints to starting and growing their businesses. Technology can be used to ease barriers deriving from social norms by enabling communication and interaction. It can increase women's access to market information, communication between different parts of their company enabling women this was to work more flexible hours and provide them with the opportunity to work remotely.

Level of internationalization of business run by women entrepreneurs.

As for the internationalization of women's businesses, it is on similar levels with enterprises led by men:

"Even though women form only a quarter of all internationally active entrepreneurs when we look at the numbers they are doing quite well 14.2% of women entrepreneurs are internationally active, which is only marginally lower than male entrepreneurs 15.2%.

Sectors of business activity for women and internationalization of female-led businesses

"In the Netherlands, women were most often self-employed in the Human health and social work sector (18.2%), while the Professional, scientific and technical sector was the most common sector of activities for men (15.9%)" (OECD, Netherlands 2018)

There are some female-led companies in the fields of fintech, education and healthcare technology, agritech, and AI – although there is still a gap between men and women in their representation in these sectors. Netherlands' Ministry of Economic Affairs and Climate Policy, reported that 18% of IT professionals in the Netherlands are female, with a small number of women holding top management roles in tech companies. Female entrepreneurship in diverse sectors in the Netherlands (SHE LEADS Datasheet 2023):

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- Tech | 6%
- Semiconductors | 6%
- Hosting | 6%
- Robotics | 6%
- Sports | 5%
- Music | 5%
- Telecom | 6%
- Engineering | 6%
- Dating | 5%
- Gaming | 5%

Also, women entrepreneurs tend to operate smaller businesses. Data from a study in 2012 show that female businesses are on the smaller scale: 85% had less than six employees and 60% of the female entrepreneurs had no staff. Moreover, female entrepreneurs often have their businesses in sectors, like health care, public services and other services. One third of the entrepreneurs have, besides revenues out of business, another source of income.

According to Women in digital scoreboard 2020-Netherlands, women in Tech and sciences fields: female ICT specialists reach 17.5% in the Netherlands and 17.7% in the EU.

“In the Netherlands, the sectors in which entrepreneurs are starting new businesses and have been popular during the pandemic are retail and hospitality, followed by education, industry, and construction services. Nevertheless, the sectors like financial - professional services and construction remain dominant and economically most powerful. When it comes to women entrepreneurs there is the assumption that they are predominantly active in personal services. However, even though most businesses in this sector are owned by women entrepreneurs, only 12% of all women entrepreneurs are active in this sector. Others are active in sectors such as retail, hospitality, and creative industries” (Stoker et al. 2022).

Access to fund for women entrepreneurs

The Government in the Netherlands supports (startup) entrepreneurs through its Ambitious Entrepreneurship Action Plan, providing access to capital, knowledge, innovation and the global

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market. Also, it runs several gender programs for equal rights and opportunities for women and girls, but none of them has to do with support of female entrepreneurship.

Lastly there are universities that offer business programs such as Rotterdam School of Management, Erasmus University (RSM). This offers bachelor, master, MBA, PhD and executive programmes.

In the Netherlands there are several different funding opportunities**.** In Amsterdam, there are a number of organizations that help connect women to funding opportunities to further their ventures, such as**:**

- The next women
- Capital T
- Tamblomonto Ventures
- Dutchess Capital
- Tech leap

Tools of inclusion, promoting equality and non-discrimination

There are several tools, networks and initiatives providing opportunities specifically geared toward women entrepreneurs, by the European commission like: WeGate.eu, EEN for Women, Business angels.There have also been some EU initiatives for funding women in Tech, such as Women TechEU 2021-2022, which is a pilot scheme launched in 2021 supporting female-led start-ups in tech. One recent incentive was that the Dutch government has prepared an action plan, a “National action plan for greater diversity and inclusion in higher education and research”. The goal is to achieve an inclusive, diverse and safe learning and working environment in which everyone has the opportunity to flourish ensures the highest possible quality of education and research. Achieving diversity in both research content and among the people conducting research will raise educational and research standards throughout the field.

This action plan sets five goals for higher education and research for 2025:

- embed diversity more effectively in existing instruments
- monitor diversity more widely
- establish an award system to provide frameworks and set the direction for policy
- bring together and support institutional diversity plans
- establish a national center of excellence.

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This plan focuses explicitly on the role of high-quality academic leadership. Leaders play an important part in recognizing and appreciating diversity, and in creating a safe environment. Existing norms mean that diversity and inclusion do not always come to fruition in higher education and research, undermined by factors such as subtle and less subtle forms of gender bias, heteronormativity, racism and validism. Although the percentage has been rising in recent years, only 23% of professors and 40% of lectors are women. In fields such as engineering and economics, the representation lags behind even more noticeably. There is a similar lack of representation in management positions and board membership.

Relevant soft skills for women entrepreneurs

Soft skills, those personal attributes and traits that enhance effective interaction and goal achievement, play a crucial role for women entrepreneurs. Specifically tailored to contribute to their success, these soft skills include effective communication, resilience, creativity, emotional intelligence, and adaptability. For women entrepreneurs, mastering these skills is key to success. The ability to communicate clearly, rebound from setbacks, think creatively, understand and manage emotions, and adapt to changing circumstances greatly increases the likelihood of achieving goals and building successful businesses. It's the art of blending these soft skills that sets the stage for entrepreneurial triumphs.

Collection of data technique

Since the data is taken from secondary sources, the only technique used to collect the exposed data is the online search and data comparison between different sources listed below.

Collection and analysis timeframe

The data was consulted in June of 2023.

4.4.1 TOOLS FOR BOOSTING WOMEN ENTREPRENEURSHIP IN NETHERLANDS

The Dutch government has launched a "National Action Plan for Greater Diversity and Inclusion in Higher Education and Research" to create an inclusive, diverse, and safe learning and working environment. The plan aims to embed diversity effectively, monitor it widely, establish an award system, support institutional diversity plans, and create a national center of excellence by 2025. Emphasizing the role of academic leadership, the plan addresses challenges like gender bias,

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heteronormativity, racism, and validism, aiming to improve representation, especially in fields like engineering and economics where it lags behind.

Reports

The Netherlands is positioned in the top 5 best countries for women entrepreneurship. According to GEDI Female Entrepreneurship Index 2015 the country scores 69.3 out of 100 with respect, entrepreneurial climate and the possibility to pursue personal ambitions. Nevertheless, female entrepreneurs in the Netherlands continue to face challenges, which might be prominent in other EU member states as well.

In case more opportunities pop up for women entrepreneurs in the Netherlands, they will be able to enhance their prosperity and welfare by creating jobs, offering innovative products and services and engaging in international trade. The Netherlands has made great progress in promoting and establishing gender equality best practices and regulations in women employment and entrepreneurship, but there is always room for improvement.

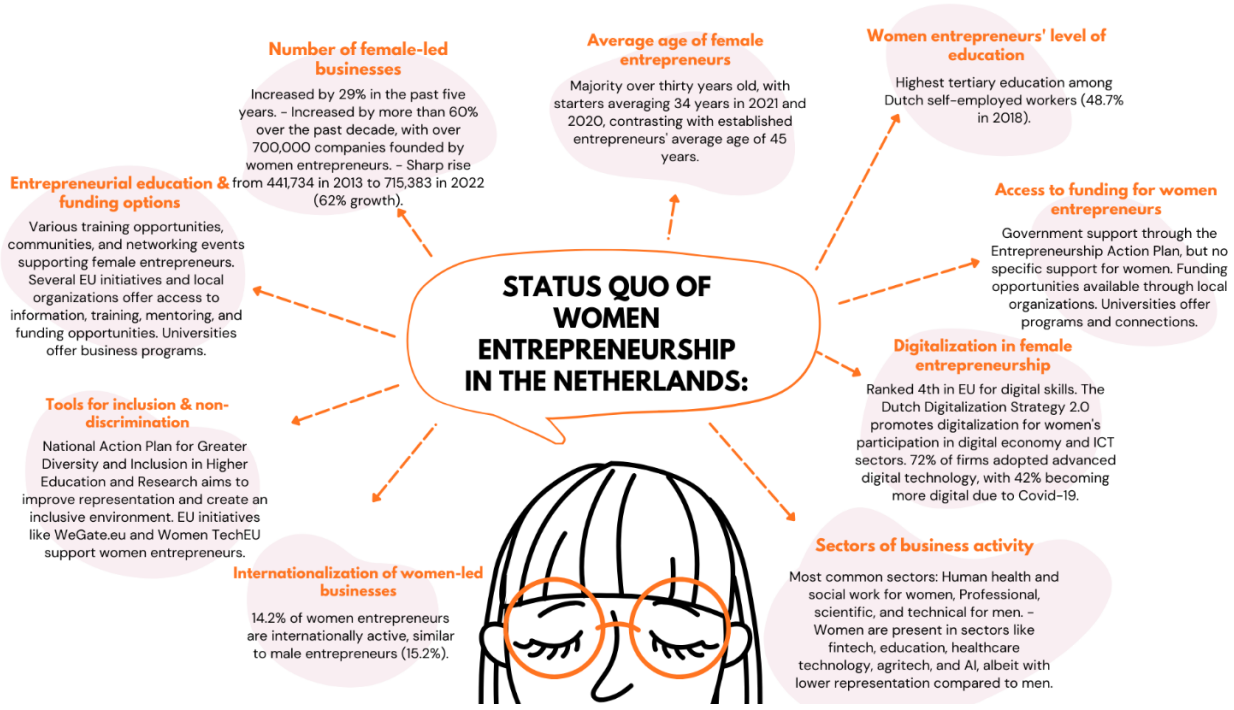
Funds (EU, National, Local)

The Dutch government supports entrepreneurs, including startups, through its Ambitious Entrepreneurship Action Plan, providing access to capital, knowledge, innovation, and the global market. While it runs gender programs for equal rights, there is currently no specific support for female entrepreneurship. Universities like Rotterdam School of Management, Erasmus University (RSM), offer various business programs. In the Netherlands, funding opportunities are available, and organizations in Amsterdam, such as The Next Women, Capital T, Tamblomonto Ventures, Dutchess Capital, and Tech Leap, help connect women to funding opportunities for their ventures.

Other sources

Despite being equally or even more highly educated than men, there is an entrepreneurship skills gap among women. Emphasis should be placed on providing training opportunities in the entrepreneurial sector and practical information on running and growing a business. Women, who perform well in universities and other educational settings, should concentrate on kick-starting and continuously supporting female-led businesses for sustainable growth.

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4.5 STATUS QUO ON WOMEN ENTREPERNEUSHIP IN SPAIN

We've used secondary sources to make this report such as online articles and databases, academic reports and books regarding the topics of women entrepreneurship, entrepreneurship in Spain, participation of women on the economic initiatives of the country, etc.

Number of women entrepreneurs

According to the last available data, the number of women entrepreneurs in Spain is around 650.000, with a positive tendency showing that we can expect that, in the following years, this number reaches almost the million. The same article explains that in the las decade the distance between male and female entrepreneurs has been reduced in a 30%.

Women entrepreneurs age average

The average age of women who decides to launch a business in Spain is between 25 and 34, therefore we can conclude that young women who see a market opportunity and decide to start a business are the core of the women entrepreneur group in Spain.

Women entrepreneurs level of education average

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Regarding the education of the women entrepreneur in Spain, is estimated that more than half of them have a college education or higher.

Women entrepreneurs civil status: married, single, separated/divorced, widow.

There is no data that confirms the general status of women entrepreneurs in this regard, nor data of any kind from surveys interviews or other first-hand sources.

Level of entrepreneurial learning/education for women

In Spain, there are various resources and educational opportunities available to support women's entrepreneurship and business education. For instance, there are business incubators and accelerators that provide training, mentoring, and networking opportunities for aspiring and existing women entrepreneurs. There are also several universities and educational institutions that offer entrepreneurship programs and courses specifically designed for women. Additionally, the Spanish government has implemented policies and initiatives to encourage and support women's entrepreneurship, such as the Women Entrepreneurship Plan, which aims to promote women's access to financing and business development services, as well as the Women Entrepreneurship Network, which provides a platform for women entrepreneurs to connect and share knowledge and experiences.

Level of digitalization of women entrepreneurs

The level of digitalization of women entrepreneurs in Spain varies depending on a range of factors such as age, sector, and location. However, in recent years, there has been a significant increase in the adoption of digital technologies among women entrepreneurs in Spain, particularly in sectors such as e-commerce, online marketing, and digital content creation.

According to a report by the Spanish Association of Women Entrepreneurs and Executives (ASEME), 75% of women entrepreneurs in Spain use social media to promote their businesses, and 43% have their own websites. Additionally, the study found that more than half of women entrepreneurs surveyed use digital tools and platforms to manage their businesses, including cloud computing, online invoicing, and digital marketing tools.

However, despite these positive trends, there are still significant gaps in digital skills and access to digital resources for women entrepreneurs in Spain, particularly for those from underrepresented communities. Addressing these gaps will be crucial in ensuring that women entrepreneurs in Spain

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can fully leverage the opportunities presented by digital technologies to start and grow successful businesses.

Level of internationalization of business run by women entrepreneurs.

It is relatively low compared to male-led businesses. According to a report by the Spanish Chamber of Commerce, only 16% of companies owned by women in Spain export their products or services, compared to 27% of companies owned by men.

The reasons for this gap are complex and multifaceted, but they include factors such as limited access to financing, lack of international networks and contacts, and cultural and societal biases. Women entrepreneurs may also face additional barriers in international markets, such as language and cultural differences, and limited knowledge of export regulations and procedures. However, there are initiatives and programs in place to support women entrepreneurs in their internationalization efforts. For example, the Spanish government offers funding and resources to support companies' participation in international trade fairs and events, as well as training and mentoring programs specifically targeted at women entrepreneurs who want to expand their businesses internationally.

Type of sectors for employment of women

Women in Spain are employed across a range of sectors, but there are some sectors that are more heavily represented by women than others. According to data from the National Institute of Statistics, as of 2021, the top sectors for female employment in Spain were:

- Health and social services: This sector employs the largest number of women in Spain, accounting for approximately 77% of female employment. It includes jobs such as doctors, nurses, social workers, and personal care assistants.
- Commerce: The commerce sector, which includes activities such as retail sales and wholesale trade, employs approximately 57% of female workers in Spain.
- Education: The education sector employs approximately 58% of women in Spain, including teachers, professors, and other educational professionals.

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- Hospitality and tourism: This sector, which includes activities such as hotels, restaurants, and travel agencies, employs approximately 51% of female workers in Spain.
- Administrative and support services: This sector includes activities such as office administration, cleaning, and security services, and employs approximately 47% of women in Spain.

It is important to note that while women are well represented in certain sectors in Spain, they are underrepresented in others, such as technology and engineering.

Access to fund for women entrepreneurs

In Spain, there are several funding opportunities available specifically for women entrepreneurs, including:

- Official credit lines: The Spanish government offers several official credit lines specifically designed to support women entrepreneurs. These credit lines are managed by the Institute of Women, and they offer favorable financing conditions, such as reduced interest rates and longer repayment periods.
- Microcredit programs: Microcredit programs are small loans that are designed to support entrepreneurs who have limited access to traditional forms of financing. In Spain, there are several microcredit programs specifically targeted at women entrepreneurs, such as the Microbank Women Entrepreneurship Program.
- Venture capital: Venture capital firms are a source of equity financing for startups and other high-growth companies. While women-led startups in Spain have historically faced challenges in accessing venture capital, there are now several venture capital firms that focus on investing in women-led companies, such as K Fund, Adara Ventures, and JME Ventures.
- Crowdfunding: Crowdfunding platforms, such as Verkami and Goteo, provide an alternative source of financing for entrepreneurs. Women-led crowdfunding campaigns have been successful in Spain, with several campaigns exceeding their fundraising goals.

While there are funding opportunities available specifically for women entrepreneurs in Spain, there is still a significant gender gap in access to financing.

Tools of inclusion, promoting equality and non-discrimination

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Promoting equality and non-discrimination are essential for creating a more inclusive society and ensuring that everyone has the opportunity to thrive. There are several tools of inclusion that can be used to promote equality and non-discrimination in Spain, including:

1. Diversity and inclusion policies: Companies and organizations can adopt diversity and inclusion policies that explicitly state their commitment to promoting equality and non-discrimination. These policies can include measures such as diversity training, flexible work arrangements, and inclusive recruitment and hiring practices.

2. Gender quotas: Gender quotas are a tool that can be used to promote gender equality in leadership positions. In Spain, there is a legal requirement for listed companies to have at least 40% of their board members be women.

3. Affirmative action programs: Affirmative action programs are policies and programs that aim to address historical inequalities and promote diversity and inclusion. In Spain, there are affirmative action programs in place for certain groups, such as people with disabilities and members of ethnic minority groups.

4. Education and awareness-raising: Education and awareness-raising campaigns can be used to promote equality and non-discrimination. These campaigns can include initiatives such as workshops, seminars, and social media campaigns.

5. Anti-discrimination laws and regulations: Anti-discrimination laws and regulations are essential for protecting the rights of marginalized groups and promoting equality. In Spain, there are several laws and regulations in place that prohibit discrimination based on characteristics such as gender, sexual orientation, and disability.

Overall, promoting equality and non-discrimination requires a multifaceted approach that involves a range of stakeholders, including government, companies, organizations, and individuals.

Relevant soft skills for women entrepreneurs

Soft skills are personal attributes and traits that enable individuals to interact effectively with others and achieve their goals. For women entrepreneurs, there are several soft skills that are particularly relevant and can contribute to their success, including:

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- Communication
- Resilience
- Creativity
- Emotional intelligence
- Adaptability

Effective communication skills, resilience, creativity, emotional intelligence, and adaptability are all essential for women entrepreneurs to succeed. Women entrepreneurs who can communicate clearly, bounce back from setbacks, think outside the box, understand and manage emotions, and adapt to changing circumstances are more likely to achieve their goals and build successful businesses.

Collection of data technique

Since the data is taken from secondary sources, the only technique used to collect the exposed data is the online search and data comparison between different sources listed below.

Collection and analysis timeframe

The data was consulted the last two weeks of April in 2023. We started the search the 19 and finished it the 26, so it took in total 1 week of search and data comparison.

4.5.1 TOOLS FOR BOOSTING WOMEN ENTREPRENEURSHIP IN SPAIN

Spain has taken significant steps towards gender equality in recent years. The Spanish government has developed policies and programs to promote women's entrepreneurship and support them in starting and growing their businesses. One such policy is the Equality Plan, which aims to reduce the gender gap in the labour market and promote equal opportunities for women. The plan includes measures to support women's entrepreneurship and increase their access to financing, training, and networks.

Another policy that supports women's entrepreneurship in Spain is the Entrepreneurship Strategy 2020, which aims to create a favorable environment for entrepreneurship and innovation in the country. The strategy includes specific measures to support women's entrepreneurship, such as providing training and mentoring programs, facilitating access to financing, and promoting networking opportunities.

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Reports

According to a report by the Global Entrepreneurship Monitor (GEM), Spain ranks among the top 10 countries in the world in terms of women's entrepreneurship activity. The report indicates that women in Spain are highly motivated to start their own businesses and are more likely to perceive opportunities for entrepreneurship than men. However, women entrepreneurs in Spain face several challenges, including limited access to financing, lack of networks and mentorship, and societal stereotypes about women's roles.

To overcome these challenges, several initiatives have been developed to support women's entrepreneurship in Spain. For example, the Women Entrepreneurs Program, developed by the Spanish Chamber of Commerce, provides training, mentoring, and networking opportunities to women entrepreneurs across the country. The program aims to promote the growth and sustainability of women-led businesses in Spain.

Funds (EU, National, Local)

There are several sources of funding available to women entrepreneurs in Spain, including EU, national, and local funds. The EU provides funding through various programs, such as the Horizon Europe program, which supports research and innovation, and the European Social Fund, which aims to improve employment and social inclusion.

The Spanish government also provides funding to support women's entrepreneurship. For example, the Institute for Women and Equal Opportunities offers grants to women entrepreneurs to start and develop their businesses. Additionally, the Ministry of Industry, Trade, and Tourism provides financing and guarantees through various programs, such as the Women Entrepreneurship Fund.

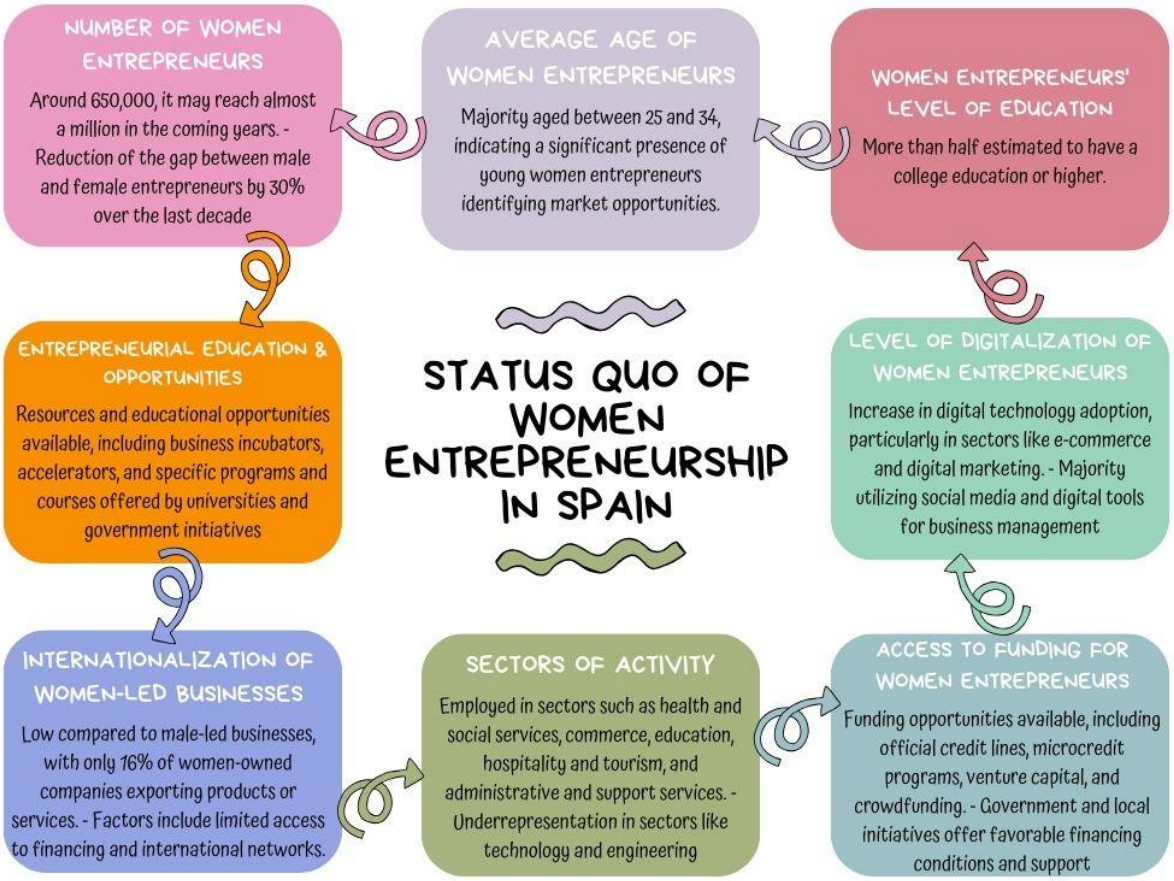
Local governments in Spain also offer funding and support to women entrepreneurs. For example, the City of Barcelona has developed a program called Barcelona Activa, which provides training, advice, and financing to entrepreneurs, including women entrepreneurs.

Other sources

In addition to government funding and support, there are several other sources of support available to women entrepreneurs in Spain. For example, the Women's Institute for Entrepreneurship (IWEN) provides training and mentorship to women entrepreneurs across Spain. IWEN also offers a platform for networking and collaboration among women entrepreneurs.

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The Women's Business Center in Spain provides counselling, training, and access to financing for women entrepreneurs. The center also offers a network of mentors and advisors to support women entrepreneurs in their business ventures.



4.6 STATUS QUO ON WOMEN ENTREPERNEUSHIP IN ITALY

The information for this report was gathered from secondary sources data such as relevant articles, studies, reports, scientific journals, books, government reports, and digital repositories on the women entrepreneurship related topics in Italy. To ensure the credibility and accuracy of the information, a careful selection process was applied based upon the peer-review status, and the recognition of the selected sources within the academic and professional community criteria.

Number of women entrepreneurs

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According to Unioncamere's V report on women entrepreneurship presented in July 2022, in Italy there are 1 million and 342 thousand female businesses, equal to 22% of a total of 6 million businesses active on the national territory. This makes Italy the first economy in the Union for female entrepreneurship ahead of 1.2 million self-employed women in France and 1.0 million in Germany and Spain.

Women entrepreneurs age average

The average age of female entrepreneurs in Italy is around 45 years. However, there is an increase of young women entrepreneurs, with around 11% of female businesses founded by women under 35.

Women entrepreneurs level of education average

Regarding the level of education of women entrepreneurs in Italy, is estimated that 30% of women running their own business have obtained a degree and more than half (58%) are mothers.

Women entrepreneurs civil status: married, single, separated/divorced, widow.

There is no data that confirms the general status of women entrepreneurs in this regard, nor data of any kind from surveys interviews or other first-hand sources.

Level of entrepreneurial learning/education for women

Training is jointly with education, two of the main key factors for entrepreneurial success. When education and training are lacking or limited because it is too focused on theory, with little time dedicated to real-world entrepreneurial experience and practice, they limit entrepreneurial success and the boost of opportunities. Nowadays training has to be considered as a factor of connection between women and their areas of interest and work. It is therefore necessary to have continuous training and lifelong learning, which can support women in their life changes.

In Italy, there are various educational opportunities available to support women's entrepreneurship and business education. There are also several universities, chamber of commerce, foundations, committees for women, banks, and other educational institutions that offer entrepreneurship programs and courses specifically tailored for women.

Additionally, the Italian Government is also moving in this direction in light of the missions and tools of the Italian Recovery and Resilience Plan (PNRR) issued as a result of the unprecedented crisis caused by the COVID-19 pandemic in order to foster a strong recovery, while making Italy’s

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economy and society more resilient and future ready. Among the PNRR tools directed to enhance inclusion and social cohesion, Italy has assigned specific funds for employment policies and for the valorization of women entrepreneurship in line with the Family Act as an equal principle of parental leave, tax exemption, establishment of local nurseries, economic services for families and incentives for the parenthood.

Level of digitalization of women entrepreneurs

Regarding to the digital transaction, we have to distinguish these interesting data:

- Companies that have started investing in digital technologies in the period 2020-2021 are 14% among women entrepreneurs compared to 11% of those not feminine.
- Approximately one third of female businesses (as well as non-female ones) have increased (9%) or kept investments constant (22%), to which is added a share equal to 21% of companies that have decreased or interrupted investments (vs 22% of non-women businesses).
- The area of greatest attention for policy makers is made up of companies that did not invest in digital to date and have no intention of doing so in either next three-year period (2022-24); these companies represent one third of interviewed, without particular gender differences (34% female businesses vs 36% non-women businesses).

Level of internationalization of business run by women entrepreneurs

SACE, the Italian insurance-financial company specialized in business support, has launched "Women in Export", the first Italian business network in the export sector, which sees female empowerment as a central pillar through the strengthening of technical-managerial skills in terms of business leadership and internationalisation.

Indeed, SACE invests in female leadership to strengthen Made in Italy in the world and help reduce the gender gap that still persists in the world of work and in key sectors of the economy. As stated by Mariangela Siciliano, Head of Education SACE “Having management with an equal gender mix is not a right to be conquered, but a source of competitive advantage for our companies, in Italy and abroad. However, despite the spotlight turned on by the W20 on gender issues and the collective commitments declared to reduce the gender gap in the world of work by 25% by 2025, Italy has accumulated a worrying delay in the race for gender equality".

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According to data from the Observatory on female entrepreneurship of Unioncamere and InfoCamere, in fact, in Italy female businesses exceed one million and 340 thousand, equal to only 21.97% of the total national productive fabric. Less than 154 thousand are youth ones, out of a total of 6 million. A situation made even more critical by the pandemic: in the first quarter of this year, in fact, the percentage increase in new Italian businesses led by women was only 1%, compared to +9.5% for male ones, given which is also confirmed among companies dedicated to export.

Another relevant programme which has been also implemented in Italy is the Women Exporters Program (WEP) which from 2018 through 2022 has supported more than 38,000 women entrepreneurs and small business owners around the world to navigate the export process enabling them to expand their reach, grow their revenues, hire more employees and invest in their families and local communities. Thanks to WEP, in the United Kingdom, Spain, Italy and France, the Women Exporters Program has trained over 300+ women entrepreneurs.

Type of sectors for employment of women

At a sectorial level, the vast majority of Italian women businesses (66.8%) operate in the field of services, while a more marginal percentage is active in agriculture, forestry and fishing (15.4%) and in industry (11.3%).

In 2021, the “pinkest” sector is that of “other personal services”, where almost 60% businesses are led by women (around 123 thousand in absolute values). The second pinkest sector in Italy is that one of "health and social assistance" namely services for the elderly, nurseries, centres of aesthetic medicine, etc. which corresponds to 37.3% (just over 17 thousand in absolute). This sector also shows that the expansion of welfare finds in women entrepreneurship innovative services.

Access to fund for women entrepreneurs

Since 2022, the Fund of the Italian Ministry of Economic Development to boost the women 's entrepreneurship, has encouraged to start and strengthen new entrepreneurial activities and to carry out innovative projects. The fund, which is a national incentive to support the creation of new women businesses, includes 200 million euros of which 160 come from the Recovery and Resilience Plan (PNRR) funds while the remaining 40 million have been already allocated in the 2021 budget law under the form of non-repayable contributions and subsidized loans.

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The financing is aimed at those women who intend to start new businesses and to develop women's businesses established more than twelve months. The benefits are applied to investment programs lasting a maximum of two years and with an eligible expenditure ceiling of: 250,000 euros for new businesses and 400,000 euros for existing businesses. The measure provides a non-repayable contribution which varies depending on the size of the project:

- for projects up to 100 thousand euros, the subsidy covers up to 80% of expenses (or up to 90% for unemployed women), maximum ceiling of 50 thousand euros;
- for projects up to 250 thousand euros, the subsidy covers 50% of the expenses, up to a maximum of 125 thousand euros.

The fund supports certain types of interventions including:

- non-refundable contributions to start women's businesses with particular attention to individual businesses and freelance activities and with specific attention to those started by unemployed women of any age;
- zero-interest or subsidized loans allowing the combination of non-repayable contributions and loans - to start and support women's business activities;
- incentives to strengthen women businesses, which have been established for at least 36 months, in the form of a non-repayable contribution of working capital needs to the maximum extent of 80% of the average working capital of the last 3 financial years;
- technical-managerial assistance paths for marketing and communication activities throughout the entire period of making investments or completing the spending program, also through a voucher system;
- investments in capital, also through the subscription of participatory financial instruments, for the exclusive benefit of women-led businesses among innovative start-ups and innovative SMEs, in the sectors identified in line with national strategic guidelines.

The beneficiary companies that are entitled to the benefits, both new and already existing, are:

- cooperatives and partnerships with at least 60% women members.
- company with shares and members of the Board of Directors where at least two thirds are women;
- individual businesses whose owner is a woman

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- self-employed workers who register for VAT within 60 days from the positive communication of the evaluation of the application;
- individual persons with the intention of starting the business who send documentation of the establishment within 60 days of the positive communication of the evaluation of the application.

The start-up of new entrepreneurial activities, in the sectors of industry, crafts, processing of agricultural products, trade and tourism, provision of services, will be supported with direct actions in the training path and through technical-management assistance services. The benefits will be granted against investment programs.

Besides the Recovery and Resilience Plan (PNRR) funds mentioned above in Italy there are other several funding opportunities such as: microcredit programs such as PerMicro and RITMI, are small loans designed to support entrepreneurs who have limited access to traditional forms of financing; venture capital firms such as Invitalia Ventures are a source of equity financing for startups and other high-growth companies; crowdfunding platforms, such as IFundWomen and Women You Should Fund, provide an alternative source of financing for women entrepreneurs.

Tools of inclusion, promoting equality and non-discrimination

In order to achieve a real gender equality, we need a profound social change which seems have initiated. Gender equality is an extraordinary driver of growth and one of the most relevant and urgent cornerstones of the development and progress agenda of countries. Indeed, the United Nations has listed Gender Equality as one of the 17 Sustainable Development Goals (SDGs) for 2030, and the European Union has promoted a Strategic Engagement on Gender Equality for the three-year period 2016-19 and a new Strategy for the five-year period 2020-2025.

Reflecting the UN and European guidelines, for the first time in the Italian history, the Italian Government has decided to draft a National Strategy for Gender Equality 2021-2026 to offer a clear perspective and a concrete path towards gender equality and equal opportunities, to clearly outline a system of integrated political actions bringing to life concrete, defined and measurable initiatives. Indeed, the equality of citizens is one of the principles that deeply underpin the democratic life of the Italian Republic and it is also one of the constitutional principles.

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Indeed, Article 3 of the Constitution of the Italian Republic states: "[...] It is the task of the Republic to remove economic and social obstacles which, by limiting the freedom and equality of citizens, prevent the full development of the human person [...]". However, nowadays there are still profound inequalities affecting the everyday lives of women in Italy, starting with the enjoyment of their rights. Unfortunately, the Italian civil coexistence lacks gender equality in many respects, an equality that is all too often neglected even by the institutions themselves. To overcome the actual gender inequalities of treatment, we need to reform the structure of welfare and investment system, to allow women to pursue the same goals as men in terms of fair competition and equal responsibility and recognition. The effect of the CoVid-19 pandemic has made this need even more relevant around the world: as a result of the crisis, women are now 1.8 times more likely to lose their jobs than men, also due to the significant burden that the virus has imposed on unpaid care activities, which traditionally fell largely on women. If no action is taken to counter this growing employment imbalance, global GDP could drop1 by more than USD 1 trillion by 2030.

The Department for Equal Opportunities started a wide-ranging and inclusive process, whereby the contributions from central Administrations, Regional and Local Authorities, as well as social partners and the main associations active in promoting gender equality were collected. Thanks to these contributions, some cross-cutting measures have been identified:

- Promoting gender mainstreaming and gender budgeting. Measures to mainstream the gender perspective into all areas of social, economic and political life and to disseminate tools for assessing the impact of public policies on gender (gender budgeting).
- Introducing gender impact assessment as a methodology for the design and analysis of every legislative, regulatory and political initiative.
- Supporting vulnerabilities such as disability, social and economic hardship, violence, labour exploitation and mastering in the design of the Measures of the National Strategy and adoption of specific Measures for vulnerable targets.
- Promotion of the principles and of the instruments of the Gender Responsive Public Procurement (GRPP) as established by the decree-law of 31 May 2021, no. 77 ("Simplification Decree");
- Strengthening of official statistics, in order to reinforce the development of gender disaggregated indicators, including administrative ones;

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- Promoting language that favours dialogue and overcomes sexist expressions or manifestations throughout the Public Administration and Public Offices, as well as sensitisation of the media and journalists through training courses on sexist and discriminatory gender language.
- Establishing a "Cultural Pact" among institutions and between them and civil society to ensure collective action to promote gender equality.
- Keeping up the promotion of role models for gender equality and overcoming gender stereotypes: promotion of positive role models for gender equality and for the deconstruction of gender stereotypes as well as the fight against hate speech and multiple discrimination through educational initiatives in schools and universities and dedicated communication campaigns, also focusing on women with disabilities, and in general on the risks linked to multiple discrimination.
- Promoting gender-specific medicine. Initiatives for the integration of the gender perspective in medicine. Looking at EIGE Gender Equality Index 2020, Italy has one of the highest scores in the "health" domain compared to the European average of 88.4. The life expectancy of women in Italy is 4.4 years higher than that of men. In the last 15 years in Italy, men have increased their life expectancy at birth by more than 2.6 years, compared with only 1.3 years for women. Women's higher life expectancy is characterised, however, by years of disability and illness as the number of healthy years of life is the same for men and women according to EIGE.

Relevant soft skills for women entrepreneurs

By carrying the current research, we realize that there isn’t an accepted taxonomy of skills, excepting for the distinction between soft and hard skills. This just demonstrates how little effort organizations large and small have put into finding, improving and developing real skills among their teams. The famous American author Seth Godin in an article published in his blog https://itsyourturnblog.com/ distinguishes the following five categories of real skills which can be applied to women entrepreneurs too:

Self-Control — Once it is decided that something is important, is a person able to persist in doing it, without letting distractions or bad habits get in the way? Indeed, doing things for the long run is not the same as doing in the short run. This category includes: Adaptability to changing requirements; Agility in the face of unexpected obstacles; Alacrity and the ability to start and stop quickly; Authenticity and consistent behaviour; Bouncing back from failure; Coach-ability and the desire to

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coach others; Collaborative mind-set; Compassion for those in need; Competitiveness; Conscientiousness in keeping promises; Customer service passion; Eagerness to learn from criticism; Emotional intelligence; Endurance for the long haul; Enthusiasm for the work; Ethics even when not under scrutiny; Etiquette; Flexibility; Friendliness; Honesty; Living in balance; Managing difficult conversations; Motivated to take on new challenges; Passionate; Posture for forward motion; Purpose; Quick-wittedness; Resilience; Risk-taking; Self-awareness; Self-confidence; Sense of humour; Strategic thinking taking priority over short-term gamesmanship; Stress management; and Tolerance of change and uncertainty.

Productivity — Are the women entrepreneurs skilled with their instrument? Are the women entrepreneurs able to use insights and their commitment to actually move things forward? This category includes: Attention to detail; Crisis management skills; Decision making with effectiveness; Delegation for productivity; Diligence and attention to detail; Entrepreneurial thinking and guts; Facilitation of discussion; Goal setting skills; Innovative problem-solving techniques; Lateral thinking; Lean techniques; Listening skills; Managing up; Meeting hygiene; Planning for projects; Problem solving; Research skills; Technology savvy; Time management; and Troubleshooting

Wisdom — Have the women entrepreneurs learn things that are difficult to glean from a textbook or a handbook? This shows how experience is important for the success of a business. This category includes: Artistic sense and good taste; Conflict resolution instincts; Creativity in the face of challenges; Critical thinking instead of mere compliance; Dealing with difficult people; Diplomacy in difficult situations; Empathy for customers, co-workers and vendors; Intercultural competence; Mentoring; Social skills; and supervising with confidence.

Perception — Do the women entrepreneurs have the experience and the practice to see the world clearly? This category includes: Design thinking; Fashion instinct; Map making; Judging people and situations; and Strategic thinking

Influence — Have the women entrepreneurs developed the skills needed to persuade others to take action? This category includes: ability to deliver clear and useful criticism; assertiveness on behalf of ideas that matter, Body language (reading and delivering), Charisma and the skill to influence others, Clarity in language and vision, Dispute resolution skills, Giving feedback without ego, Influence,

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Inspiring to others; Interpersonal skills, Leadership, Negotiation skills, Networking, Presentation skills, Persuasive, Public speaking, Reframing, Selling skills, Storytelling, Talent management, Team building, Writing for impact.

4.6.1 TOOLS FOR BOOSTING WOMEN ENTREPRENEURSHIP IN ITALY

In Italy, women entrepreneurs are experiencing a supportive ecosystem with a range of schemes, grants, and initiatives – designed to steer their success and empower their ventures. The Italian government, along with various organizations and institutions, has recognized the significant contributions of women entrepreneurs to the economy and society, and thus, has implemented targeted measures – to promote their growth. Women entrepreneurs in Italy can avail of various funding opportunities tailored to their specific needs and goals. With the steady rise of women-led enterprises in Italy, these schemes, grants and initiatives have become instrumental in unleashing the full potential of women entrepreneurship and driving economic progress across the nation. Below are some government schemes, grants and initiatives that are available to women entrepreneurs in Italy.

- Promoting women empowerment: Italia Domani

  Italia Domani, the National Recovery and Resilience Plan (NRRP) is aimed at building a valuable legacy for future generations – with a view to achieve a more robust, sustainable and inclusive economic growth. Italia Domani is part of Next Generation EU, an economic recovery project dedicated to member states. The investment aims to promote the increase of women's participation in the world of work, in particular by supporting women as entrepreneurs. The measure aims to: reshape existing support systems for female entrepreneurship to increase their effectiveness; to facilitate the implementation of entrepreneurial projects which are already established and operating; to support women's start-ups through mentoring activities and technical-managerial assistance; and to create a climate conducive to female entrepreneurship through targeted communication activities.

- MISE establishes funds for women entrepreneurship

  This financial grant can be traced back to 2 October 2021, when the Ministry of Economic Affairs (MISE) signed the decree creating *Fondo Donna Impresa* with an initial budget of EUR 440 million (USD 510.2 million) co-financed by the Italian government and the EU. The

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fund aims to encourage innovative projects led by female entrepreneurs and will offer a range of financial solutions, including grants. The fund will be valid during the period 2021-2026.

- WeGATE

  The WeGATE website is a one-stop shop for women entrepreneurs. It has three main functions – firstly, it acts as an information hub for women entrepreneurs who are looking to start a business, or are already operating a business e.g. women entrepreneurs can find information on business creation, business development, regional markets, good practice examples, case studies and profiles of successful role models. Second, the website provides information and links to some useful activities – like where women can access local entrepreneurship training programmes, networks and mentoring programmes. Third, the website acts as an online platform for networking for users who register, connecting aspiring and success women entrepreneurs and other support providers. The website WeGATE was launched in 2016 and the key to its long-term success will involve active engagement of users (women entrepreneurs and support providers) and the continual update of information and links to national and regional programmes and networks.

- Women's Enterprise Fund

  The Women's Enterprise Fund is the incentive of the Italian Ministry of Economic Development (MISE) that supports establishing, developing, and consolidating women- led enterprises through non-repayable contributions and subsidized financing. The incentives are dedicated to investment programmes in the industry, crafts, processing of agricultural products, services, trade and tourism. Plus, the Fund puts in place action to accompany, train and enhance the entrepreneurial culture of women. The Fund supports women's enterprises of any size, already established or newly created, located in all Italian regions. Women can also apply for funding with a commitment to set up a new business after being admitted to the Fund.

- Support for Start-Ups

  Since 2012 Italy has developed a number of initiatives – to support and promote innovative start-ups (defined as an enterprise in operation for less than five years with revenue of less than five million euros). These initiatives include:

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- The Italia Start-up Visa and Italia Start-up Hub. To attract innovative start-ups to Italy, the government in June 2014 introduced a special centralized fast-track mechanism for granting entry visas to self-employed persons and to those who intend to set up an innovative start-up. The Start-up hub was launched in December 2014, to assist non-EU citizens who already have a valid residence permit (such as a study visa). It also allows applicants to convert a residence permit to a "self-employment start-up permit" without having to leave Italy.
- The Investment Compact Decree-Law, which was passed into law in March 2015, allows entrepreneurs to establish innovative start-ups online and without the use external professionals, with lower costs and the use of digitally-signed articles of incorporation.
- Supporting venture capital investments. To encourage more investment in high-growth companies, the then Minister of Economic Development, Federica Guidi, on 29 January 2015 passed a decree – to allocate a share of the resources in the Fund for Sustainable Growth of €50 million ($55m) to the Italia Venture I fund which is managed by Invitalia Ventures. The fund co-invests with other funds in high-growth companies. Zero-interest loans: Invitalia's Smart&Start Italia scheme was launched in 2015 to grant zero-interest loans to start-ups.
- Research and development (R&D) tax credits. With the Stability Law of 2015, the government introduced significant tax benefits for companies that co-operate with research centres, laboratories and start-ups to conduct research and development (R&D).
- Guarantee finance: Italy's Guarantee Fund for SMEs (Fondo di Garanzia), which has been in operation since 2000, also assists start-ups by guaranteeing 80% of a bank loan.
- Tax incentives. Article 29 of Growth Decree 2.0 allows individuals who invest in innovative start-ups to deduct 19% of the amount invested from their taxable income, up to a maximum amount of €500,000. Companies can deduct 20% of the amount invested in share capital from their taxable income, subject to a maximum of €1.8 million. The deduction rate for persons increases to 25% and that for companies increases to 27% for investments in those innovative start-ups defined as having social

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goals, or those that exclusively develop and market innovative high technology products or services for the energy sector.

- UniCredit

  UniCredit will select projects and grant financing to businesses operating in productive sectors – agriculture, crafts, industry, retail, tourism and services. Pure financial investment and/or real estate projects are not covered by the agreement. Tangible and intangible (e.g. research costs, patent development, licences, etc.) assets and working capital are also eligible for financing. Projects can reach a maximum individual cost of EUR 25m, with EIB funds covering up to 100% of the investment up to a limit of EUR 12.5m.

- Main achievements on gender equality since 1995

  The Italian Constitution regulates gender equality. To be more specific, Article 51, which was amended in 2001, through its new wording envisages that – "Any citizen of either sex is eligible for public offices and elected positions on equal terms, according to the conditions established by law. To this end, the Republic shall adopt specific measures to promote equal opportunities between women and men". In addition, Article 27 sets forth that – "Working women are entitled to equal rights and, for comparable jobs, equal pay as men". Working conditions must allow women to fulfil their essential role in the family and ensure appropriate protection for the mother and child. The fact that the Italian legislator has decided to include the principle of gender equality in its Constitution, thus making it become a constitutional principle, clearly shows the importance of this topic for the Italian Government and legal system. Beside the Italian Constitution, the National Code of Equal Opportunities between Women and Men, which has been established by Legislative Decree No 198 of 2006, is considered as the Italian legal framework on gender equality and women's empowerment. The Italian Government has made significant progress in the promotion of women's empowerment – an area where much more needs to be done and which remains one the main challenges in the field of gender equality in our country. Another central objective set by Italy over the years has been the achievement of gender equality in education.

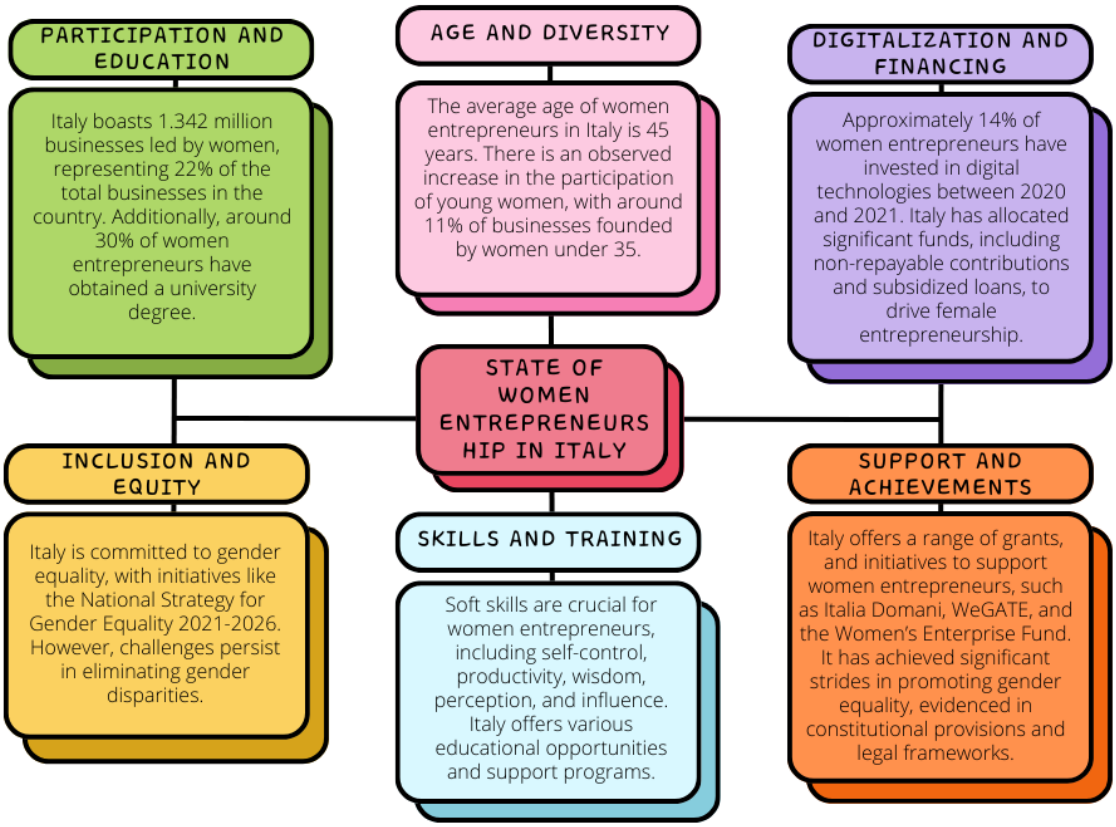
- Support for young women entrepreneurs

  Among the support for young women entrepreneurs, one may mention:

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- Smart Start Italy is aimed at innovative start-ups that have been established for no more than 60 months or in the launching phase and guarantees beneficiaries a subsidized loan and a tutoring service.
- National Innovation Fund is a multi-fund that operates through venture capital strategies and makes direct and indirect investments in capital of start-ups, scaleups and SMEs.
- The "New zero-interest enterprises" measure has the objective of supporting, throughout the national territory, the creation and development of micro and small enterprises with predominantly or total participation by young people or women.
- Sustainable investments 4.0 as an intervention aimed at supporting the implementation of investment programs aimed at enabling the technological and digital transformation of the company or at favouring the transition of the manufacturing sector towards the paradigm of the circular economy, in order to overcome the contraction induced by the COVID emergency and to guide the recovery towards strategic areas for competitiveness and sustainable growth of the economic system.
- Capital goods – Nuova Sabatini, is a financing program aimed at facilitating access to credit for companies and increasing the competitiveness of the country's production system. The measure supports investments to purchase or lease machinery, equipment, plants, capital goods for production use and hardware, as well as software and digital technologies.

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4.7 STATUS QUO ON WOMEN ENTREPRENEURSHIP IN CYPRUS

For this document, secondary data were used. In this regard, information disseminated by government departments and other organizational records was primarily used. Other sources including censuses, books, academic journals, newspaper articles, and websites were also used.

Number of women entrepreneurs

According to the Business Register Results Report, in 2020, about 109,220 enterprises were registered in the Census of Establishments out of which about 21,844 are owned by women. This means that women own almost 20% of the enterprises in Cyprus (CyprusInno, 2020).

Women entrepreneurs age average

Women entrepreneurs' age average is 43 years old whereas the average founding age for women entrepreneurs in Cyprus is 39 years old.

Women entrepreneurs level of education average

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The majority of women entrepreneurs in Cyprus pursued higher education and have obtained at least a bachelor's degree. In particular, 16% of women entrepreneurs reported a bachelor's degree as their highest level of education, and 39% of women entrepreneurs reported having received a postgraduate degree. Only 8% of them reported having a doctorate level of education, whereas the percentage of women entrepreneurs having a high school diploma as the highest level of education is 37%. It is worth noting that business studies were the most common academic specialisation, representing about 30% of the respondents.

Women entrepreneurs civil status: married, single, separated/divorced, widow

Around 60% of women entrepreneurs in Cyprus are married. The percentage of single women entrepreneurs is around 30% whereas 10% is about the percentage of women entrepreneurs who are either separated or widowed.

Level of entrepreneurial learning/education for women

Female entrepreneurs have and/or received moderate knowledge of entrepreneurial education and skills. In particular, female entrepreneurs reported that they find customer service, fundraising, marketing/PR, software development, and general entrepreneurship as lacking skills. On the contrary, they reported that they feel quite confident with general and project management, sales, research, data analysis, and partnership development.

Level of digitalization of women entrepreneurs

Most women entrepreneurs' digitalisation is at the beginner with some autonomy level. This means that they know the basics and use common standard software and infrastructure, but they receive guidance from experts. Some of them have an intermediate level of digitalisation for well-defined and non-routine problems. This means that they are able to manipulate appropriate digital technologies, but they do not have the latest devices/software. Lastly, very few women entrepreneurs reported that they have an advanced level of digitalisation. By an advanced level, they refer to having a few specialists in their enterprises who apply a variety of practices, infrastructure and software, but they are not really developing their own software, or following all trends and technology devices.

Level of internationalization of business run by women entrepreneurs

The women-owned businesses in Cyprus are only beginning to become involved in international trade and other forms of globalization, which may be a factor preventing them from reaching their full potential in trade, investment and market opening networks. In general, small businesses are relatively

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dependent on local resources and markets, and less able than larger firms to benefit from economies of scale and other size-related advantages that play an important role in international exchange. This applies to many women-owned businesses, which may also face additional obstacles related to the characteristics of their businesses or gender.

In particular, women entrepreneurs face a number of challenges to internationalisation and participation in the global economy. First, their business strategies may be particularly risk-averse with respect to certain international dimensions, and there are a number of explanations for this phenomenon. For example, it may be due to a lack of previous entrepreneurial and management experience. Additionally, difficulties in obtaining the finance necessary to undertake investment are also a major impediment to internationalisation, and women may face particular challenges in this regard. For instance, because of a lack of collateral, the sectors in which their businesses are founded (the service and retail sectors), or other reasons, women entrepreneurs may in some cases have particular trouble gaining access to financing and guarantees for exports.

Another important challenge stems from information asymmetries, which are a serious impediment to taking on fixed costs in foreign markets. The importance of networks in gaining access to foreign markets is now well established, yet women have often been left out of these primarily male-dominated networks. They may also face obstacles to the uptake and use of new information and communications technologies (ICTs), which are becoming more and more instrumental to international business activity. At the societal level, despite the fact that progress has been made in recent years, scientific and technological professions continue to be dominated by men, and this carries over to entrepreneurship as well. This situation may reflect imbalances in the education, training and socialization processes, which may not offer equal opportunities to girls and boys in the fields of study, or which may, directly or indirectly, encourage boys to take up certain fields and girls others.

Type of sectors of employment for women

The majority of enterprises created by women are in the fields of manufacturing such as bakeries, small food factories, metal factories, and e-commerce. Other services such as law and accounting offices, surgeries, nurseries, and mechanics, are also created by women. Lastly, a considerable number of women entrepreneurs choose the tourism industry such as taverns, restaurants, bars, cafes, traditional small hotels, etc.

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Access to fund for women entrepreneurs

Women entrepreneurs face numerous challenges in terms of financing, owning, and growing a business. These challenges include limited access to capital and technology, a lack of networks and knowledge resources, as well as legal, policy, and financial (taking a business loan) obstacles to business ownership and development.

Tools of inclusion, promoting equality and non-discrimination

The most popular tools of inclusion, promoting equality and non-discrimination for women entrepreneurs include equal opportunities, respectful law and ethics, respect for human and labour rights, fairness payment and overall social welfare. Other tools include education and career development opportunities, reduction of vulnerabilities and improving equity, working time policies, public involvement and lastly, family and health protection.

Relevant soft skills for women entrepreneurs

Relevant soft skills for women entrepreneurs include leadership, communication, decision-making, motivation, stress management, time-management, analytical skills and team spirit.

Collection of data technique

Before examining the information provided in secondary data, each source was first evaluated in determining the quality of the information provided within it. For the evaluation process, the following criteria were implemented: a) purpose and intended audience, b) authority and credibility, c) accuracy and reliability, d) currency and timeliness, and e) objectivity or bias.

a) Purpose and intended audience
   - What is the purpose of the source? For instance:
     - To provide information (e.g., newspaper articles)
     - To persuade or advocate (e.g., editorials or opinion pieces)
     - To entertain (e.g., a viral video)
     - To sell a product or service (e.g., advertising or marketing materials on a company website)
   - Who is the intended audience? For example:
     - Scholars and academic researchers with specialized knowledge
     - The general public (without specialized knowledge)

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- Students in high school, college or university (e.g., textbooks for students learning a new subject).

b) Authority and credibility

- Who is the author?
  - Is it a person?
  - Is it an organization such as a government agency, nonprofit organization, or a corporation?
- What are the qualifications of the author?
  - What is the author's occupation, experience, or educational background?
  - Does the author have any subject matter expertise?
  - Is the author affiliated with an organization such as a university, government agency, nonprofit organization, or a corporation?
- Who is the publisher?
  - For books, is it a university press or a commercial publisher? These types of publishers use editors in order to ensure a quality publication.
  - For journals or magazines, can you tell if it is popular or scholarly in nature? See: Peer-reviewed, popular magazine, or journal?
  - For websites, is it an organizational website, or a personal blog?

- Accuracy and reliability
  - Is the information well researched?
    - Are there references (e.g., citations, footnotes, or a bibliography) to sources that will provide evidence for the claims made?
    - If the source includes facts or statistical data, can this information be verified in another source?
    - If the data was gathered using original research (such as polling or surveys), what was the method of data collection? Has the author disclosed the validity or reliability of the data?

- Currency and timeliness
  - When was the information published?

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  - For books and articles - one should be able to easily verify the publication date.
  - For websites, one should be able to determine the date the web page was created or updated
  - Is current information required? If not, then accurate, yet historical, information may still be acceptable.
- Objectivity or bias
  - Does the source contain opinions or facts?
  - Is the information presented in the source objective (unbiased) or subjective (biased)?
  - Does the information promote a political, religious, or social agenda?

In sum, in identifying the appropriate sources for this research document, the quality of the information provided within each source was evaluated based on the above criteria, together with the usefulness of the data in meeting the needs and answering the given questions of this document

Collection and analysis timeframe

Data have been collected from March to April 2023 while the evaluation has been carried out from April to May 2023. Data analysis and preparation of recommendations have been carried out from early-May 2023 to end of May 2023.

4.7.1 TOOLS FOR BOOSTING WOMEN ENTREPRENEURSHIP IN CYPRUS

Among the most relevant tools for boosting women entrepreneurship in Cyprus, we have identified:

- The New and Female Entrepreneurship Programs covering the period 2021-2027
- It offers very attractive incentives that encourage women to establish new businesses, thus creating job opportunities and contributing to the economic development of the country for the period 2021-2027.
- The Cyprus Women's Cooperative Bank Ltd. (WCB)
- It carries out research on women-related issues in order to inform policy and product/service development. For example, its first project was on Female Entrepreneurial Activity in Cyprus. Its findings were used in the formulation of suggestions for the national Scheme to Enhance Female Entrepreneurship.

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- Inclusive Entrepreneurship Policies: Country Assessment Notes for Cyprus, 2018
- The European Commission presented inclusive entrepreneurship policies that aim to offer all people an equal opportunity to create a sustainable business, whatever their social group or personal characteristics.

Reports

The CyprusInno Entrepreneurship Report 2020 was made in an effort to better understand the needs and challenges of entrepreneurs across Cyprus in 2020.

ACE-Lifestyle Entrepreneurship

According to the data of the need analysis in European and partner countries national context, the following needs are addressed within the project: To develop the basic and specific adult educators' competencies working with disadvantaged learners with focus on innovative ways of outreach and delivery of learning activities; To provide necessary knowledge and information to adult learners with fewer opportunities and from disadvantaged background on access to adult learning services and the possibilities for employment on the basis of their lifestyle, abilities and talents.

Funds (EU, National, Local)

- Scheme for the Enhancement of Female Entrepreneurship

  Through this scheme, the Ministry of Energy, Commerce, Industry and Tourism of the Republic of Cyprus attempts to promote and encourage entrepreneurship among women between the ages of 18 – 55 who wish to establish an enterprise in the sectors of manufacturing, services, tourist activities, and e-commerce. The grant is offered as a percentage (50%) on the approved budget with a maximum amount of €70,000 for the manufacturing sector, and €50,000 for the rest.

- The Cyprus Women's Cooperative Bank Ltd. (WCB)

  The bank combines the operations of a financial institution and a co-operative and specialises in small loans of up to €00,000 to SMEs with flexible repayment plans, grace periods of up to two years, interest rates of around 4% and the possibility of accessing funds within 48 hours. It also provides advice and gives clients access to the bank's professional network. In particular:

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- It provides a full range of financial services to existing or would-be women entrepreneurs, e.g. through corporate loans and grants of up to 50% of initial capital requirements through a state grant. The bank played an active role in the creation of the national Scheme to Enhance Female Entrepreneurship. At present, it is involved in the two-year EU Women's Entrepren-eurship project whose main goal is to develop, support and encourage entrepreneurship by Cypriot women aged 18 to 55.
- It works with the government and other key stakeholders in Cyprus and abroad in order to attract additional funds which can then be channelled into entrepreneurial activities in a more flexible and customer-friendly way. For example, the WCB is the first Cypriot organisation that has been involved in EU programmes to promote female entrepreneurship. Likewise, it is part of a number of networks, not only national (e.g. Cyprus Chamber of Commerce, Cyprus Federation of Business and Professional Women – BPW Cyprus) but EU (e.g. Eurochambres Women's Network, European Network of Female Entrepreneurship), Euro-Mediterranean and international (e.g. AIM, SIFRA).
- It organises seminars and workshops in order to support and promote the economic advancement of women-owned businesses (e.g. on preparing business plans)
- It offers free advice and guidance on business start-up, development and funding (e.g. in the preparation of the business plan). For example, it provided free advice and guidance to women interested in applying for the national Scheme to Enhance Female Entrepreneurship. In general, women who cannot produce a business plan are provided with free consultancy services – a practice that reduces costs through free services. They also receive assistance at all stages to start, develop, and grow their businesses.

Other sources

Among other sources, it is possible to include the Women in Business (WiB) programme, CyprusInno and MYSITE.

Women in Business (WiB) programme

The European Bank for Reconstruction and Development launched the Women in Business (WiB) programme in Cyprus, under the umbrella of the Bank's Advice for Small Businesses (ASB) facility. The WiB helps women-led small and medium-sized enterprises (SMEs) to build skills and grow their

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businesses. The overarching objective of the EBRD's small business support programme in Cyprus is to make local SMEs more competitive in a global economy and assist them with the introduction of new products and processes. The WiB programme provides women-led SMEs with direct assistance from experienced business advisers and local consultants, helping them adapt to the demands of a modern economy. It also grants 65-80 per cent of the total net cost of local consulting fees. Furthermore, women entrepreneurs receive training in key entrepreneurial skills through mentoring, workshops and networking opportunities.

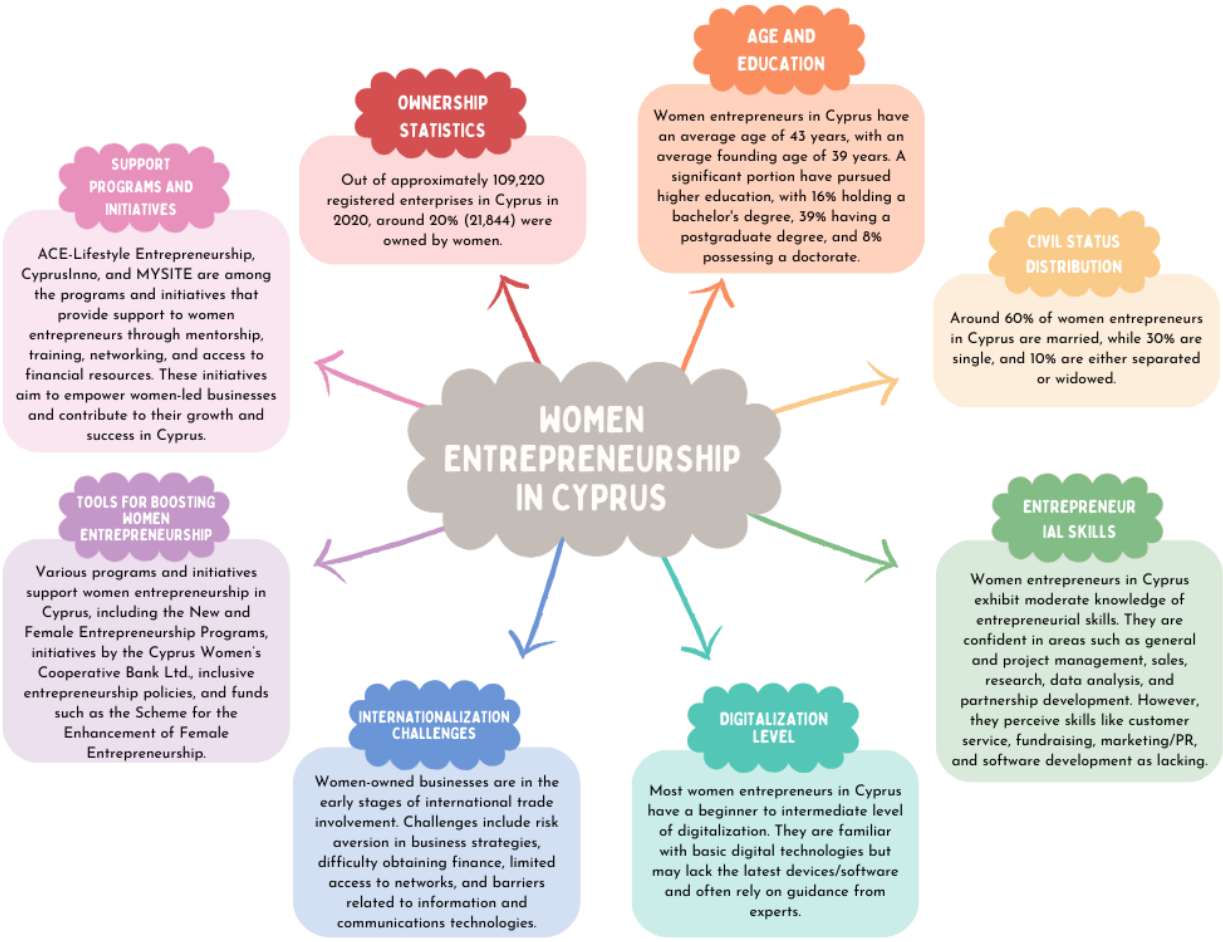
CyprusInno

Cypruslnno is a digital platform offering Cypriot entrepreneurs and problem-solvers island-wide the chance to connect with like-minded innovators, network, and even post to the site. Cypruslnno empowers entrepreneurs, giving them greater access to co-founders, employees, advisors, and investors. They meet in person and online organized trainings & workshops, business mixers, and mentorship programs. Cypruslnno is the largest database of start-ups of all kinds in Cyprus and the first and only project featuring start-ups on either side of the island. They also mapped coworking spaces, incubators & accelerators, and centers & labs. Additionally, they created a jobs board for featured start-up island wide. In creating a true inter-communal, bi-zonal, island-wide entrepreneurial ecosystem, Cypruslnno is committed to educating the next generation of Cypriot entrepreneurs. In this spirit, they built and launched the Cypruslnno Knowledge Lab, the first free digital entrepreneurial skill-building e-learning lab for all Cypriot entrepreneurs.

MYSITE - Migrant & Youth Social Inclusion Through Entrepreneurship

This project addresses entrepreneurship as a tool towards integration. The target group is Third Country National (TCN) and local young people interested in entrepreneurship. The objectives of the project were: • To compile research on the needs of young entrepreneurs • To promote youth entrepreneurship as a means of employment and financial independence • To promote the social inclusion of TCN youth in five different countries (Cyprus, Greece, Italy, Malta, Spain).

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5. CHALLENGES FACED BY WOMEN ENTREPRENEURS IN EACH PARTNER COUNTRY

In this chapter, our focus revolves around the distinct challenges confronted by women entrepreneurs in each partner country while other specific challenges will be described in annex I. It is important to recognize that the challenges presented here offer a snapshot rather than an exhaustive list of the obstacles women face in this entrepreneurial landscape.

5.1 PORTUGAL

Women entrepreneurs in Portugal face various challenges and barriers that can impact their entrepreneurial journey. Here is an analysis of some of the key challenges and barriers:

- Gender Bias and Stereotypes: Deep-rooted gender biases and stereotypes can create barriers for women entrepreneurs. Preconceived notions about women's abilities, limited access to networks, and gender-based discrimination can hinder their access to resources, funding, and opportunities.
- Limited Access to Finance: Access to finance is often a challenge for women entrepreneurs in Portugal. They may face difficulties in securing funding from traditional sources due to factors such as lack of collateral, gender bias in decision-making processes, and limited networks with investors.
- Work-Life Balance: Balancing work and personal responsibilities can be particularly challenging for women entrepreneurs, especially those with caregiving responsibilities. Juggling business demands, family commitments, and societal expectations can create additional pressure and impact their ability to fully focus on their ventures.
- Limited Representation in Leadership and Networks: Women entrepreneurs may face a lack of representation in leadership positions and networks. Limited access to role models, mentors, and networking opportunities can restrict their ability to access valuable support, guidance, and business opportunities.
- Market and Industry Challenges: Some industries may be traditionally male-dominated or have specific challenges that impact women entrepreneurs. Breaking into these industries, gaining credibility, and overcoming gender biases within the sector can be a significant hurdle.
- Digital Divide: While digitalization provides opportunities for business growth, women entrepreneurs may face a digital divide, including limited access to technology, digital skills,

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and resources. This can hinder their ability to leverage digital platforms and compete in the digital economy.

- Confidence and Self-Belief: Women entrepreneurs may face internal barriers such as self-doubt and lack of confidence. Overcoming imposter syndrome, building self-belief, and developing the confidence to take risks and pursue opportunities are critical for their success.
- Social and Cultural Norms: Societal and cultural norms can shape perceptions and expectations around women's roles and entrepreneurship. Breaking through these norms, challenging traditional expectations, and asserting their place as entrepreneurs can be a significant challenge for women in Portugal.

Addressing these challenges and barriers requires a comprehensive approach involving policy changes, awareness campaigns, educational programs, access to finance, mentorship opportunities, and creating an inclusive and supportive ecosystem. By tackling these obstacles, Portugal can create an environment where women entrepreneurs can thrive and contribute to the country's economic growth and innovation.

Best practices solutions implemented in Portugal

Portugal has implemented several best practices and solutions to support women entrepreneurs. These initiatives aim to address the challenges and barriers faced by women in entrepreneurship and create a more inclusive and supportive environment. Here are some examples of best practices implemented in Portugal:

- Gender-Specific Support Programs: Portugal has developed gender-specific support programs tailored to the needs of women entrepreneurs. These programs provide training, mentorship, networking opportunities, and access to finance specifically designed to empower and support women-led businesses.
- Business Incubators and Support Centers: Business incubators and support centers play a crucial role in providing resources, mentorship, and guidance to women entrepreneurs. These organizations offer specialized programs, workshops, and networking events to foster the growth and development of women-led ventures.
- Access to Finance Initiatives: To overcome the funding challenges faced by women entrepreneurs, Portugal has implemented initiatives that facilitate access to finance. These initiatives include public and private funding schemes, grants, and loans specifically targeting women entrepreneurs or those from underrepresented groups.

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- Mentorship and Networking: Mentorship programs connect experienced entrepreneurs, including successful women entrepreneurs, with aspiring or early-stage women entrepreneurs. These mentorship relationships provide guidance, support, and valuable insights to navigate the entrepreneurial journey. Networking events and platforms also create opportunities for women entrepreneurs to connect, collaborate, and share experiences.
- Education and Training Programs: Portugal offers various educational and training programs focused on entrepreneurship for women. These programs provide knowledge, skills, and tools necessary for starting and growing businesses. They cover topics such as business planning, marketing, financial management, and digital skills.
- Awareness Campaigns and Role Models: Awareness campaigns and initiatives raise the visibility of women entrepreneurs and their contributions. These campaigns showcase success stories, highlight role models, and challenge gender stereotypes. By promoting positive narratives around women entrepreneurship, these initiatives inspire and encourage more women to pursue entrepreneurial ventures.
- Policy and Legal Framework: Portugal has established policies and legal frameworks that promote gender equality, non-discrimination, and work-life balance. These policies aim to create an enabling environment for women entrepreneurs, address gender biases, and provide equal opportunities for their business growth.
- Research and Data Collection: Research institutions and organizations in Portugal conduct studies and collect data on women's entrepreneurship. These efforts provide valuable insights into the challenges, opportunities, and specific needs of women entrepreneurs, informing evidence-based policies and support programs.

These best practices and solutions demonstrate Portugal's commitment to supporting women entrepreneurs and creating a more inclusive entrepreneurial ecosystem. By implementing these initiatives, Portugal aims to foster the growth, success, and empowerment of women entrepreneurs, ultimately driving economic development and innovation in the country.

Partner recommendations to face challenges and barriers in Portugal

To face the challenges and barriers encountered by women entrepreneurs in Portugal, several methods and strategies can be recommended. These approaches aim to empower women entrepreneurs, enhance their opportunities, and create a more inclusive entrepreneurial ecosystem. Here are some recommended methods:

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- Education and Skill Development: Promote and expand educational programs and training opportunities specifically targeted at women entrepreneurs. These programs can focus on entrepreneurship skills, business management, finance, leadership, digital literacy, and other relevant areas to enhance their capabilities and confidence.
- Access to Finance: Increase access to finance for women entrepreneurs by implementing initiatives such as microloans, venture capital funds, and grants specifically earmarked for women-led businesses. Provide financial literacy training and support to help women entrepreneurs navigate funding options and develop robust business plans.
- Mentorship and Networking: Establish mentorship programs that connect women entrepreneurs with experienced mentors who can provide guidance, share insights, and offer support throughout their entrepreneurial journey. Facilitate networking events and platforms to encourage peer-to-peer learning, collaboration, and the exchange of ideas.
- Policy and Advocacy: Advocate for policies that support gender equality, non-discrimination, and work-life balance in the entrepreneurial ecosystem. Encourage gender-responsive entrepreneurship policies, equal access to resources, and support mechanisms that address the specific needs of women entrepreneurs.
- Role Models and Visibility: Promote the visibility of successful women entrepreneurs as role models to inspire aspiring entrepreneurs. Highlight their achievements through media, events, and storytelling to challenge stereotypes and encourage more women to pursue entrepreneurship initiatives.

Risks

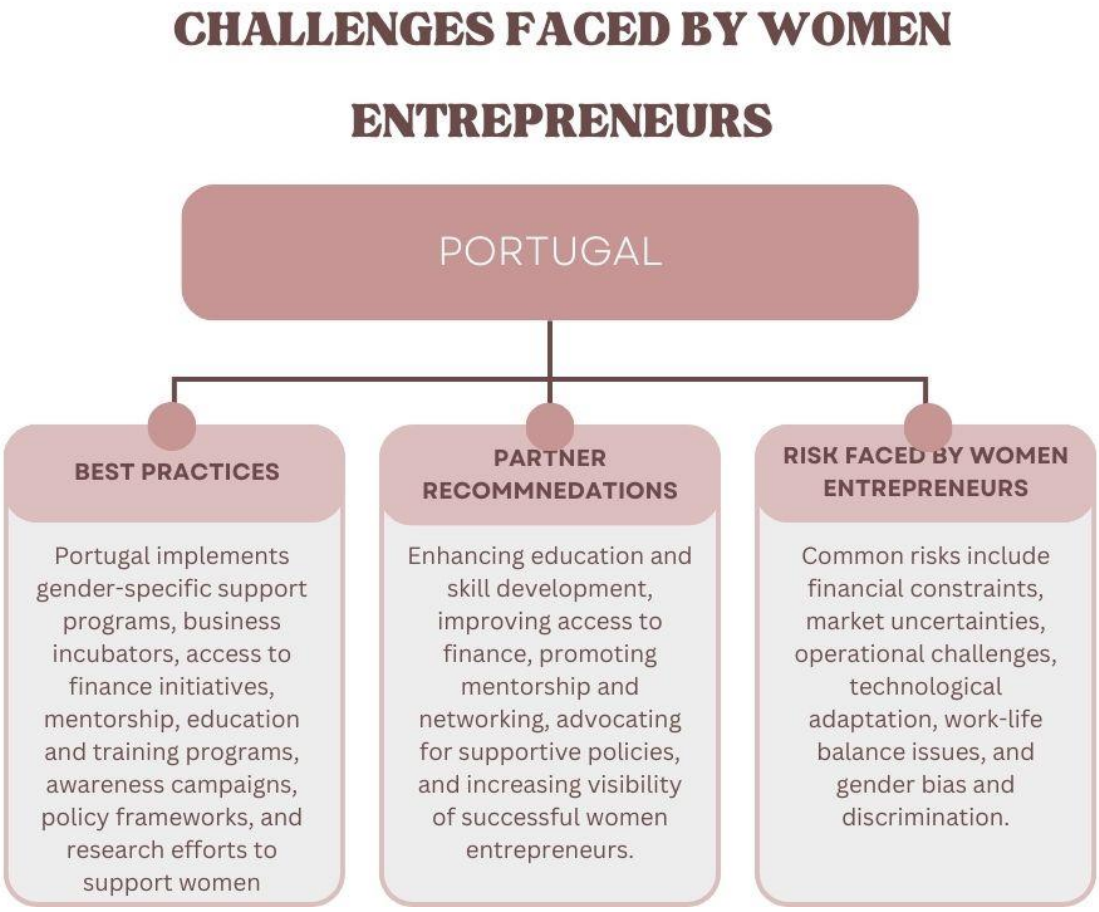
Women entrepreneurs in Portugal, like entrepreneurs in general, face certain risks that can impact their businesses. Here are some common risks that women entrepreneurs may encounter:

- Financial Risk: Access to finance and capital is a significant risk for women entrepreneurs. They may face challenges in securing funding from traditional sources due to gender biases, limited collateral, or a lack of network connections. Insufficient funding can hinder business growth and expansion plans.
- Market Risk: Women entrepreneurs may face market risks such as changing consumer preferences, competitive pressures, and economic fluctuations. Understanding market dynamics, conducting market research, and adapting to market changes are crucial to mitigate these risks.

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- Operational Risk: Operational risks involve challenges related to day-to-day business operations. These risks may include supply chain disruptions, quality control issues, regulatory compliance, and operational inefficiencies. Effective operational management and contingency planning can help mitigate these risks.
- Technological Risk: Keeping pace with technological advancements and leveraging them effectively can be a challenge for women entrepreneurs. Failure to adopt or adapt to relevant technologies can lead to competitive disadvantage and limited growth opportunities.
- Personal and Work-Life Balance: Balancing personal responsibilities and business demands can be a risk for women entrepreneurs. The pressure to juggle multiple roles and responsibilities can lead to burnout, stress, and a potential negative impact on personal well-being and business performance.
- Gender Bias and Discrimination: Gender biases and discrimination can present risks for women entrepreneurs in terms of accessing opportunities, resources, and networks. Overcoming biases and navigating gender-based challenges require resilience, advocacy, and creating supportive networks.

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5.2 POLAND

The challenges and barriers facing female entrepreneurs in Poland can be seen mainly in aspects:

- Challenges and barriers with an economic aspect

  The lack of financial resources is quite a challenge, without which setting up and running one's own business - even with the lowest capital requirements - may be impossible. Women can seek support from programmes provided for this purpose.

  These include various types of grants, preferential loans or accelerator programmes, government initiatives and new private funds looking for promising businesses.

  Running a business also involves overcoming financial difficulties. Women must, like any other entrepreneur, take care of liquidity. Do not default on taxes or fixed expenses.

  It is usually a major challenge to invest, which is the basis for business growth. Female entrepreneurs need to provide adequate capital so that the company does not stagnate and eventually collapse.

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The mismanagement of the financial area is one of the most important elements contributing to the deterioration of the business. It is the task of the enterprising woman to watch over this herself or to employ suitably trained staff to do so.

In order to meet the current challenges, training and self-education are needed to keep up to date with regulations.

- Educational challenges and tasks

  Completing education in the absence of a degree can be a difficult task when various factors are taken into account, whether economic, family or logistical in terms of the need to move. Studying also entails a financial outlay, and individuals

  In addition to the challenges of completing their education, women becoming entrepreneurs face the need to learn more about entrepreneurship. They can then benefit from postgraduate studies or other training courses, also delivered as e-learning.

  Research shows that further training in legal and business knowledge, as well as in accounting, tax law and labour law is an urgent task. In order to meet these tasks, training is needed that takes into account the specific characteristics of female entrepreneurs.

  Entrepreneurial women in general highlight the need to strengthen confidence in their own success, to acquire teamwork skills.

  Female business owners realise that they need to continually update and deepen their existing knowledge. These needs revolve around issues related to: ways of motivating employees, rational management of one's own psycho-physical potential, effective management of business development, information on sources of credit for small and medium-sized companies.

- Social challenges and tasks

  Undoubtedly, one of the challenges is to challenge the stereotypes associated with the traditional division of social and professional roles. On the surface, this task seems easy. However, if one takes into account the pressure of the environment, i.e. family as well as neighbours, acquaintances, etc., it may prove difficult to cope with this task. Especially as there are cultural stereotypes of men being perceived as better able to manage and give orders than women. In a community accustomed to the idea that it is the man who should work professionally and the woman who should take care of the home and children, it is very difficult to break these patterns.

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A woman has to find enough strength and self-denial to have the courage to start her own business against everyone around her.

There is no doubt that for every woman, a huge challenge is motherhood, which has to be reconciled with the difficulties of running your own business.

The solution here may be to share childcare responsibilities with the child's father or the help of a family member or the use of institutional childcare, but this is not always possible.

How an entrepreneurial woman manages to reconcile family and working life depends on several factors. These include the age of the children, the form of care, the family model followed or the women's ability to organise work and family activities.

The ability to balance the responsibilities of both spheres of life is also determined by the nature of the women's business and, for example, the possibility to work from home, which allows for a free arrangement of tasks. Most often, however, running a business requires undertaking activities away from home, being present at the company at specific times, contact with clients also outside the workplace, and sometimes business trips. The main task female entrepreneurs rely, on the one hand, on daily time discipline so as not to neglect any of the spheres of life and, on the other, on responding flexibly to the greater demands of one role or the other. It is also possible to make industry choices in terms of work-life balance, but this rarely works. The task facing the female entrepreneur is also to break the stereotype of claiming that it is men who are better at running a difficult venture such as their own business.

From the point of view of entrepreneurial attitudes in running one's own business, personal initiative, activity, ingenuity, as well as the way an individual approaches failures experienced by him/her are important. It is primarily the task of the environment to support such a person not to give up and not to discourage his or her initiative. There are ups and downs in every venture, but succumbing to temporary setbacks and giving up on one's path can become a roadblock to taking the right steps to achieve future business success. Women, especially those with low self-esteem, also need the support of good practice. The example of similar women can be motivating in order to cope with the tasks arising from entrepreneurship.

Best practices implemented in Poland

In Poland, there are several good practice solutions to help and equalise opportunities for women entrepreneurs. Here are some examples:

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- Gender quotas: Poland has implemented gender quotas in politics and on the boards of large companies, which has led to an increase in the representation of women in leadership positions and greater visibility for successful women in business. Despite this, women do not occupy prominent positions on an equal footing with men.
- Organisations supporting the development of entrepreneurship among women: The desirability of actions aimed at supporting and promoting women's entrepreneurship, as confirmed by the European Parliament Resolution on Women's entrepreneurship in small and medium-sized enterprises of 23.09.2011, has contributed to the emergence of many institutions focusing on this issue in Poland:
- Flexible working time: after the pandemic, many companies in Poland stayed with hybrid working time, which greatly supports flexible working conditions, which helps to combine work and personal life.
- Education and training: in Poland, non-governmental initiatives exist that offer education and training programmes for women entrepreneurs on topics such as finance, marketing and broadly defined soft skills and work organisation.
- The Polish Embassy for Women's Entrepreneurship (aPK) is a foundation whose mission is to promote the idea of entrepreneurship among women and support the development of women-led businesses.
- The Women's Entrepreneurship Foundation aims to promote the idea of entrepreneurship among women and to support the development of companies run by them both in Poland and internationally.
- The Entrepreneurial Women's Network is a community of people interested in women's entrepreneurship. It is a virtual community that manifests its presence at regional meetings and national events.
- Club of Women Entrepreneurs (KKP). It provides a kind of forum to support various initiatives of business women.
- The association academia economica (Sae) is a specialised non-governmental advisory and expert organisation. Its mission is to build a friendly climate for the development of women's entrepreneurship.
- The Gender Equality Observatory - is a new institution in which the Institute of Public Affairs continues its existing work on gender equality.

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Partner recommendations to address challenges and barriers in Poland

The challenges and barriers are surmountable, however, female entrepreneurs in Poland need to be more proactive by implementing some of the tools or strategies mentioned below:

- A very thorough business plan for the entire project is drawn up in order to set specific objectives, predict financing costs and the exact target group for the product
- Continuing education and development by attending courses, training in the areas of finance, marketing, human resource management and others that may be helpful.
- Building support networks and participating in development programmes aimed at women entrepreneurs.
- Benefit from mentoring and advisory support.Anticipate risks and threats to the development and sustainability of the business being run. It is also important to be aware of non-obvious, hidden risks such as prejudices and stereotypes that may influence the way female entrepreneurs are perceived and treated. Maintaining a work-life balance. In this case, it is important to counteract professional burnout by delegating tasks, resting and taking care of mental wellbeing.

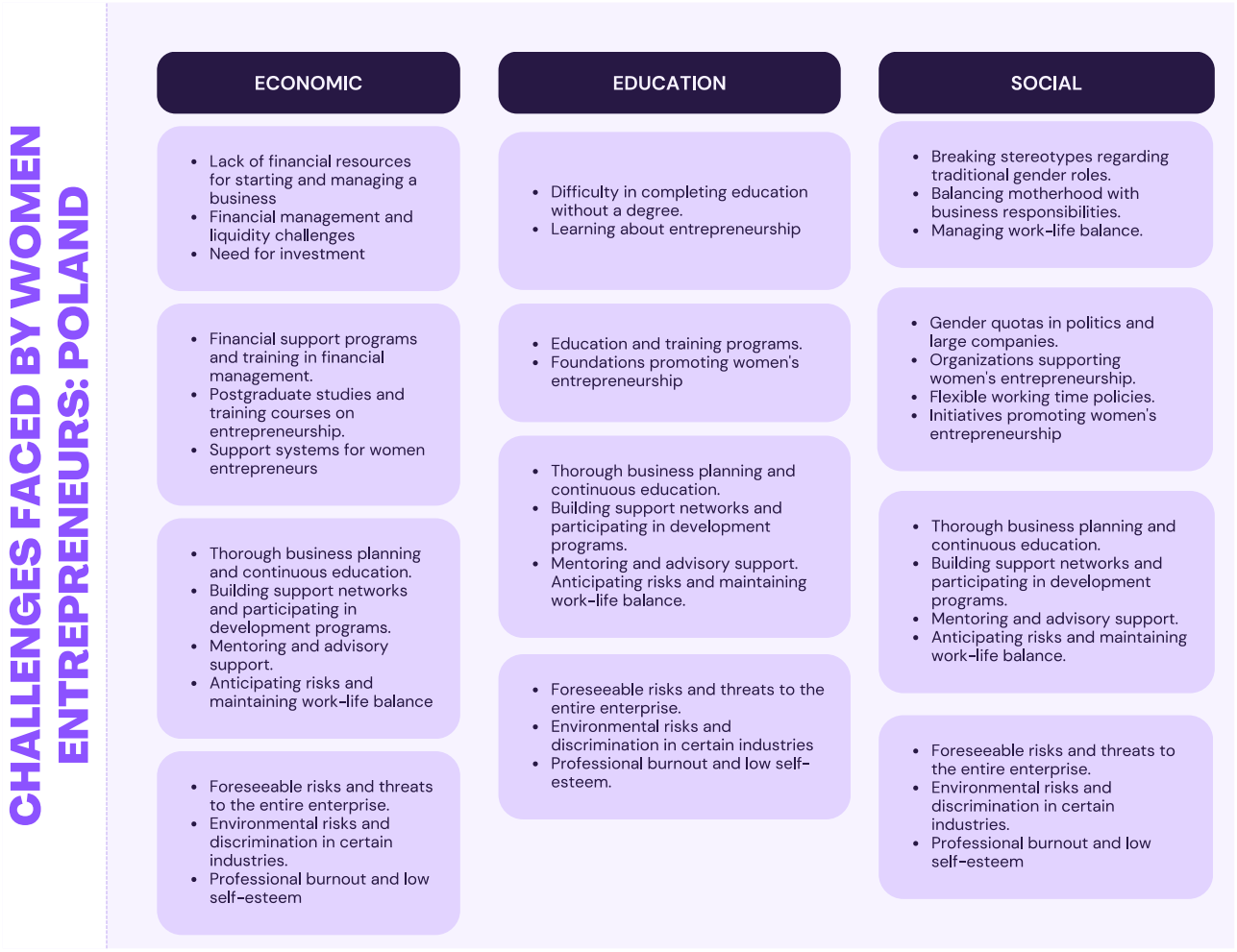
Risks

As far as Poland is concerned, when running a business, every entrepreneur should take the following into account first and foremost:

- Individual foreseeable risk, also known as imputed risk. Predictable risk allows you to plan for extraordinary expenses that you will have to incur at a time that is difficult to predict. These risks are random, sudden, unexpected and irregular. It relates to both the production and sale of goods and the operation of the entire enterprise in the market.
- Risks that threaten the entire enterprise, the timing and magnitude of which are also difficult to predict. It comes from the company's environment and usually originates from the poor state of the overall economy, the global crisis, technical and technological advances, increasing competition in the markets. These risks must be covered by the company's profits.

As far as the risks of running a business are concerned, factors such as discrimination against female entrepreneurs in a particular industry or market should also be taken into account, as well as the threat of professional burnout or low self-esteem and self-confidence, which can reinforce the fear of failure and lead to inappropriate decisions such as investments.

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5.3 GREECE

Women entrepreneurs in Greece face several challenges that hinder their success and growth. These challenges include limited access to finance, cultural and societal norms, male-dominated business networks, lack of role models and representation, regulatory and bureaucratic obstacles, family responsibilities and work-life balance issues, limited access to business support services, and gender bias and discrimination.

Firstly, there is limited access to finance. The difficulty in accessing finance is a significant hurdle for women entrepreneurs in Greece. Banks often require collateral, which women entrepreneurs,

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especially those starting or running small and medium-sized enterprises (SMEs), may not possess. This lack of access to capital limits their ability to invest in their businesses, expand operations, or undertake innovative projects. As a result, women entrepreneurs may face restricted growth opportunities and struggle to compete with businesses that have access to adequate funding.

Moreover, cultural and societal norms hinder the progress of female entrepreneurship. Greece's traditional gender roles and societal expectations can present obstacles for women entrepreneurs. The prevailing expectation for women to prioritize family responsibilities and conform to traditional gender roles can impede their ability to fully dedicate themselves to their businesses. Balancing familial duties with the demands of running a business can lead to conflicts and trade-offs, affecting their time, energy, and overall business performance. Overcoming these norms and establishing a work-life balance becomes a crucial challenge for women entrepreneurs in Greece.

Additionally, most of the Greek business networks are male-dominated. The dominance of male-dominated business networks in Greece creates barriers for women entrepreneurs. These networks often serve as essential sources of information, resources, mentorship, and business opportunities. Limited access to established networks and mentorship opportunities can hinder women entrepreneurs' professional growth and restrict their access to critical resources, partnerships, and market opportunities.

Furthermore, there is lack of role models and representation. The scarcity of visible and successful women entrepreneurs in Greece can impact aspiring women entrepreneurs' confidence and aspirations. The absence of relatable role models and success stories may contribute to self-doubt and make it more challenging for women to envision themselves as successful entrepreneurs. The lack of representation not only affects individual aspirations but also perpetuates the perception that entrepreneurship is predominantly a male domain. Efforts to showcase and celebrate successful women entrepreneurs can help inspire and empower the next generation.

Also, there are significant regulatory and bureaucratic challenges. Navigating through bureaucratic processes and complying with regulations in Greece can be complex, time-consuming, and resource-intensive. Women entrepreneurs may encounter challenges in understanding and adhering to administrative procedures, obtaining licenses, and meeting regulatory requirements. The additional effort and resources required to navigate these hurdles add to the overall burden of running a business

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and can disproportionately affect women entrepreneurs, particularly those with limited support and resources.

Furthermore, balancing family responsibilities with the demands of running a business is a significant challenge for women entrepreneurs in Greece. The expectation to fulfill traditional gender roles, including caregiving duties, can create time and energy constraints. Women entrepreneurs may find themselves constantly juggling between business obligations and family commitments, potentially impacting their ability to focus on business growth, development, and networking opportunities.

In addition, access to business support services is often limited. Women entrepreneurs in Greece usually face limited access to tailored business support services specifically designed to address their needs and challenges. The availability of mentorship programs, training, and incubation initiatives that provide guidance, knowledge, and networking opportunities may be inadequate. This limited access to targeted support can hinder women entrepreneurs' ability to acquire essential skills, knowledge, and support for business success and hinder their growth potential.

Lastly, there is significant gender bias and discrimination. Gender bias and discrimination persist in the Greek business environment, affecting women entrepreneurs' opportunities and experiences. Biases may influence access to funding, business partnerships, and market opportunities. Stereotypes and biases can undermine women entrepreneurs' credibility and make it more challenging for them to gain the trust and support of stakeholders. Addressing gender bias and discrimination is crucial for creating a level playing field and enabling women entrepreneurs to thrive in Greece.

Best practices solutions implemented in Greece

Access to finance presents a major challenge for entrepreneurs and SMEs in Greece, especially for those belonging to groups of inclusive entrepreneurships, such as women entrepreneurs. Banks in Greece often hesitate to provide loans without sufficient collateral, which is a common barrier faced by startups and SMEs. Additionally, the venture capital landscape in Greece is still in its early stages, further limiting financing options. While there have been some efforts to improve SMEs' access to finance, specific programs targeting underrepresented or disadvantaged entrepreneurs, like women, youth, migrants, or seniors, are limited.

One notable initiative aimed at facilitating access to finance is the National Fund of Entrepreneurship and Development (ETEAN S.A.). Established in 2011 as a wholly-owned state corporation with a

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starting capital of EUR 1.7 billion, ETEAN operates as a Société Anonyme, providing financing through revolving debt, bank guarantees, joint ventures, and equity participation. Approximately EUR 200 million has been disbursed by ETEAN to cover approved loans for SMEs. However, it is important to note that no specific programs have been exclusively designed for entrepreneurs from marginalized groups.

Another significant development is the Institution for Growth (IfG), formed in 2012 through collaboration between the Hellenic Republic, the European Investment Bank (EIB), the European Commission, and other investors. IfG introduced an umbrella fund with three sub-funds dedicated to providing long-term debt and equity capital for specific purposes, including supporting Greek SMEs, financing infrastructure projects, and promoting entrepreneurship. The Greek government committed EUR 350 million to IfG, and additional national and international partners made substantial contributions. By May 2015, 291 contracts with a total value of EUR 78.7 million had been signed, and EUR 64.2 million had been disbursed to cover 238 approved loans.

The EIB Group has actively supported entrepreneurship in Greece, with a total investment of EUR 9 billion since the onset of the economic crisis in 2008. The EIB's investments in Greek infrastructure alone amount to approximately EUR 14 billion. During the crisis period, the EIB allocated EUR 700 million to Greek SMEs, benefiting around 5,000 SMEs across various economic sectors. Furthermore, in 2016, the EIF and the Cooperative Bank of Karditsa signed a guarantee agreement under the EU Programme for Employment and Social Innovation (EaSI) to support micro-enterprises in Greece with a loan portfolio of EUR 5 million.

In terms of venture capital, Greece established the Greek venture capital fund of funds, also known as The New Economy Development Fund S.A. (TANEO), through legislative measures. TANEO primarily invests in shares, company interests, convertible bonds, and equity loans issued by small or medium-sized enterprises. It provides support to enterprises in different stages, including the seed stage (for business concept development), the start-up stage (for product development and initial marketing), and the expansion stage (for increasing production capacity or market development).

One more noteworthy example hast to do with incubators and networks. Heraklion Business Incubator in Crete provides resources, mentoring, and training specifically for women-led startups. Organizations like the Association of Women Entrepreneurs of Greece (SEGE) and the Hellenic

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Association of Women Entrepreneurs (SEGE) offer networking opportunities, capacity-building programs, and advocacy for women entrepreneurs.

Partner recommendations to face challenges and barriers in Greece

However, the aforementioned initiatives, there remains a significant gap in dedicated measures specifically designed to address the needs of female entrepreneurs in Greece. To address the challenges faced by women entrepreneurs in Greece and promote their economic growth and innovation, several key recommendations can be put forward.

First and foremost, it is crucial to develop comprehensive and targeted financing programs that consider the unique challenges faced by these groups and provide them with equitable access to finance. This includes the development and expansion of financial support programs specifically targeting women-led businesses, such as loans, grants, and venture capital. Simplifying loan application processes and providing information about available funding options can also facilitate

access to finance. Collaboration between financial institutions, government agencies, and women entrepreneur networks is essential to ensure adequate financial support is available.

Strengthening entrepreneurship education and training is another important aspect. Integrating entrepreneurship education and training programs into school curricula, universities, and vocational training centers can foster entrepreneurial skills and mindset from an early age. Collaborating with industry experts and successful women entrepreneurs to provide mentorship, guidance, and practical knowledge can further enhance the entrepreneurial capabilities of women.

Promoting networking and collaboration is vital to creating a supportive ecosystem for women entrepreneurs. Establishing networking platforms, forums, and events that facilitate connections between women entrepreneurs, investors, industry experts, and mentors can foster valuable collaborations. Encouraging women's participation in existing entrepreneurship networks and creating new platforms exclusively for women entrepreneurs can provide spaces for exchanging ideas, sharing experiences, and building meaningful relationships.

Expanding the availability of business incubators and accelerators specifically tailored to women-led businesses is crucial. These programs should offer mentorship, access to resources, training, and networking opportunities designed to address the unique challenges faced by women entrepreneurs.

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By providing targeted support, these initiatives can help women entrepreneurs overcome obstacles and accelerate their business growth.

Fostering gender diversity in decision-making is another important aspect of empowering women entrepreneurs. Encouraging organizations to adopt gender diversity policies and practices, ensuring women's representation in leadership positions and on corporate boards, can create more inclusive business environments. Promoting awareness of the benefits of gender diversity and supporting initiatives that address unconscious biases and stereotypes can further enhance opportunities for women entrepreneurs.

Developing targeted mentorship programs that connect experienced entrepreneurs and business professionals with women entrepreneurs is essential. Offering mentorship opportunities focused on addressing specific challenges such as accessing finance, managing work-life balance, and overcoming self-doubt can provide invaluable support. Encouraging mentorship relationships that provide ongoing guidance and support can greatly contribute to the success of women entrepreneurs.

Raising awareness and challenging societal perceptions are crucial steps in empowering women entrepreneurs. Launching awareness campaigns to challenge societal norms and stereotypes that hinder women's entrepreneurship can create a more supportive environment. Highlighting successful women entrepreneurs as role models and showcasing their achievements can inspire others and challenge gender biases. Promoting media coverage that showcases diverse stories of women entrepreneurs can further break down barriers and inspire aspiring entrepreneurs.

Lastly, fostering public-private partnerships is essential for comprehensive support. Collaborating between government entities, private sector organizations, financial institutions, and women entrepreneur networks can jointly develop and implement initiatives that support women entrepreneurs. Leveraging public-private partnerships to pool resources, expertise, and networks can provide a more holistic and effective support system.

By implementing these recommendations, Greece can create a conducive environment that addresses the challenges faced by women entrepreneurs. Empowering women entrepreneurs to thrive will not only contribute to their individual success but also drive economic growth and foster innovation in the country.

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Risks

Several risks have been identified:

- Financial risks

  Women entrepreneurs may face financial risks when seeking funding or investment. The limited access to venture capital and traditional financing options may force them to explore alternative sources of funding, such as personal savings, loans, or crowdfunding. Relying heavily on personal finances or taking on substantial debt can increase financial vulnerability and add pressure to the business's financial stability.

- Reputational risks

  Challenging gender biases and stereotypes can sometimes result in backlash or negative perception from certain individuals or groups. Women entrepreneurs who actively advocate for gender equality or challenge societal norms may face resistance, criticism, or even reputational damage. This can create obstacles in building a positive brand image and attracting customers or investors who hold biased views.

- Emotional and psychological risks

  Overcoming the challenges faced by women entrepreneurs can take a toll on their emotional and psychological well-being. The constant pressure to prove themselves, the fear of failure, and the need to balance multiple responsibilities can contribute to stress, burnout, and mental health issues. It's important for women entrepreneurs to prioritize self-care, seek support networks, and cultivate resilience to mitigate these risks.

- Network risks

  Building a supportive network of mentors, advisors, and allies is crucial for women entrepreneurs. However, relying on a limited network or encountering untrustworthy individuals can pose risks. Women entrepreneurs need to carefully evaluate the credibility and intentions of individuals within their network to avoid potential exploitation, manipulation, or negative influences that can hinder their progress.

- Legal and regulatory risks

  Navigating the legal and regulatory landscape can be complex for women entrepreneurs. In some jurisdictions, gender-specific regulations or discriminatory practices may pose obstacles to business operations or limit access to certain industries. Staying informed, seeking legal advice, and advocating for fair and inclusive policies are essential in mitigating these risks.

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- Market risks

  Women entrepreneurs face market risks associated with consumer preferences and biases. Developing products or services that challenge gender norms or target underrepresented markets may involve uncertainties and potential resistance from certain customer segments. Conducting market research, adapting strategies, and identifying niche opportunities can help mitigate these risks and drive market acceptance.

- Work-life integration risks

  Balancing personal and professional responsibilities remains a significant challenge for women entrepreneurs. The demands of building and running a business can strain personal relationships, health, and overall well-being. Finding effective ways to manage work-life integration, setting boundaries, and delegating tasks can help mitigate the risks of burnout and strained relationships.

- Competitive risks

  In male-dominated industries, women entrepreneurs may face heightened competition and scrutiny. Competing with established businesses and overcoming biases can be challenging. Women entrepreneurs need to strategically position themselves, leverage their unique strengths, and differentiate their offerings to gain a competitive edge.

- Scaling risks

  Scaling a business often involves taking calculated risks and making strategic decisions. Women entrepreneurs may face specific challenges when seeking to scale their ventures, such as securing larger investments, expanding operations, or entering new markets. Identifying growth opportunities, accessing growth capital, and developing robust scaling strategies can help mitigate these risks.

- Sustainability risks

  Building a sustainable and resilient business is essential for long-term success. Women entrepreneurs face risks related to ensuring financial stability, adapting to changing market conditions, and addressing environmental and social impacts. Implementing sustainable business practices, diversifying revenue streams, and staying ahead of industry trends can mitigate these risks and foster long-term growth.

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While these risks exist, it is important to note that women entrepreneurs have proven to be resilient and resourceful in overcoming them. By developing strategies, seeking support, and leveraging their unique strengths, women can successfully navigate these risks and achieve their entrepreneurial goals.

	CHALLENGES	BEST PRACTICES	PARTNER RECOMMENDATIONS	RISKS
FINANCIAL	Limited access to finance due to collateral requirements	Develop targeted financing programs, simplify loan processes, collaborate with stakeholders	Comprehensive financing programs, collaboration for financial support, awareness campaigns	Financial vulnerability, debt reliance
CULTURAL AND SOCIETAL	Traditional gender roles prioritize family over business	Integrate entrepreneurship education, mentorship by successful entrepreneurs, challenge societal norms	Networking platforms, participation encouragement, awareness campaigns	Emotional strain, reputational backlash
BUSINESS NETWORKS	Male-dominated networks limit access to resources and mentorshipWell	Establish women-focused incubators, networking events, encourage participation	Expand business support services, mentorship enhancement, gender diversity promotion	Limited network credibility, competitive challenges
ROLE MODELS	Scarcity of visible women entrepreneurs affects confidence	Showcase successful women entrepreneurs, media coverage of diverse stories	Awareness campaigns, support for initiatives celebrating women entrepreneurs	Self-doubt, lack of confidence
REGULATORY	Complex bureaucratic processes and regulatory requirements	Advocate for inclusive policies, provide legal support	Awareness campaigns, regulatory simplification collaboration	Legal hindrances, operational limitations
FAMILY AND WORK-LIFE	Balancing family responsibilities with business commitments	Set boundaries, prioritize self-care, seek support networks	Work-life balance integration, flexible working arrangements promotion	Strained relationships, burnout
SUPPORT SERVICES	Limited access to tailored business support services	Expand tailored support services, mentorship programs, collaboration	Comprehensive support services, mentorship promotion, networking opportunities	Limited access to essential skills, knowledge

5.4 NETHERLANDS

In a study about barriers in female entrepreneurship and what causes them it was mentioned that according to the Global Entrepreneurship Monitor (GEM), men are twice as likely to be involved in startup activities as women. So, why men are more likely to start new ventures and which factors are are preventing women from doing so? There are several barriers to female entrepreneurship in the Netherlands, such as societal expectation from women in terms of motherhood, social norms, and lack of financial access.

According to OECD 2018 the proportion of working people who were self-employed in 2017 in the Netherlands was slightly above the European Union (EU) average (15.5% vs. 13.7%). There was a

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gender gap in self-employment as men were about 1.5 times more likely to be self-employed than women (18.4% vs.12.2%).

In the Netherlands, where part-time work is the dominant mode for women in general, women entrepreneurs work significantly fewer hours on their business than their male counterparts and this affects their ability to grow. Important reasons for this include limited availability and the high cost of childcare, but also a mentality where childcare is seen as a predominantly female matter.

The number one barrier between females and their business dreams throughout the EU is lack of confidence and the idea that they are not capable, knowledgeable, or educated enough in the business sector. Netherlands is no exception the SHE LEADS datasheet and other studies agree that females need to be supported to grow their businesses. Studies have identified that women underestimate their leadership skills, while men tend to overestimate them. This lack of confidence in entrepreneurial capabilities might also affect women's access to funding opportunities, which perpetuates existing biases from investors who make decisions based on negative stereotypes. The gender-specific limitations that women entrepreneurs face in the Netherlands but also worldwide affect how they run their businesses in comparison to men and inhibit business productivity and growth.

Business endeavors are always challenging and risky for any gender. But research suggests that gender affects the experience of several female entrepreneurs. Studies in the past have agreed that self-confidence and risk tolerance are the most fundamental elements regarding entrepreneurship. Women in NL tend to avoid entrepreneurial risks even though they might be as highly educated as men.

Women statistically are the ones who are raising venture capital less often. Females have traditionally been experiencing challenges not only in raising capital but in starting companies in general even being underrepresented in leadership roles. Women in the Netherlands are also underrepresented in founding startups and tech companies.

Another barrier in the Netherlands is that women feel less comfortable pitching their ideas in predominantly male professional environments. They feel like they are not taken as seriously as their male counterparts, due to gender bias and well-rooted stereotypes.

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Most importantly, the difficulty of accessing and building a professional network holds women back in business endeavors and many women feel like their business is not scalable enough to get funding.

A recent study by the Amsterdam University of applied sciences regarding the gender inclusivity in the Amsterdam area concluded that the ecosystem regarding entrepreneurship in the Amsterdam region is quite favorable for women entrepreneurs. Women entrepreneurs are aided by high levels of education and a generally favorable entrepreneurial climate with strong infrastructure and framework elements. Yet, at the same time, when compared to men entrepreneurs, women entrepreneurs still face some unfavorable conditions, such as:

- a general culture of part-time work
- poorer access to venture capital for women who want to grow their business.

Also, many women entrepreneurs indicate that the ecosystem, culture make them feel less included. Even though Netherlands is one of the most well-developed countries in terms of gender equality and what has achieved there are still barriers to overcome:

- Implicit biases and stereotypes that prevent women from being taken as seriously as their male counterparts
- work-life balance: struggle to achieve all that are expected from women, especially after child birth. Also the of culture of part-time work for women and expensive child care are also obstacle in the growth of female entrepreneurship
- Difficulties in building a strong professional network
- Self-doubt/ sense that they are lacking in their field. Underrepresented in tech, science and other STEM fields
- Not enough women-specific support mechanisms
- Difficulty accessing Funding opportunities, biased and stereotypes prevent women from getting funding for their business

In an article by EIGE Europe in 2019 about gender pay gap there were similar issues all over the EU:

- 15.0 % of 15-to-64 year old inactive women are inactive for care reasons, i.e. looking after dependents (children or incapacitated adults), compared to only 1.4 % of men.

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- Women are more likely to have non-standard work contracts, which are associated with lower pay. Data shows that in 22 out of 28 Member States, women are more likely than men to work in temporary contracts. On average, 12.7 % of women work in temporary contracts in the EU, compared to 10.7 % of men.
- More women than men also work part-time: 31.3 % of women in the EU work part-time, in comparison to 8.7 % of men.

Best practices solutions implemented in Netherlands

Dutch society has long promoted diversity and inclusion policies; such as companies hiring employees without discrimination, about gender, religion, race and other traits. There have been many steps towards that direction. For example, according to Netherlands Chamber of Commerce, KVK:

- Since January 2022, listed Dutch companies are obliged to ensure a better distribution between men and women in top positions. For example, at least 1 in 3 members of the Supervisory Board (SB) must be female.
- As of 1 January 2022, at least 1 in 3 members of the supervisory board must be female

Among other actions, new target numbers for women professors will be set: The Dutch Network of Women Professors has asked the Association of Universities in the Netherlands to set new targets for 2025 and to publish them jointly. The Association, in discussion with the universities, is considering setting new targets for female professors, as the current targets were until the end of 2020. The possibility of future targets is also being discussed for other job groups and on the basis of other diversity characteristics.

Partner recommendations for female entrepreneurship in the Netherlands

This has recently given rise to a multitude of women only programs aimed at empowering women and improving their position in the ecosystem.

Although women are as highly educated as men and in some cases even more there is an entrepreneurship skills gap among women. Women are encouraged to focus on training opportunities regarding the entrepreneurial sector and practical information on how to run and grow a business. Women have demonstrated thriving performance in universities or other forms of education and they

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have or can have adequate education in their respective fields. Women should focus on the kick-starting of female businesses and the on-going support that they can have in order to grow.

Looking back at the very interesting facts coming from Netherlands it is evident that there have been many steps towards supporting female entrepreneurship and some best practices are already implemented in sectors of the Dutch society. Women need to take proactive steps in knowledge sharing, networking, increasing their business visibility and apply for funding opportunities, this will help with all inhibitory factors such as fear of failure or lack of confidence that women tend to face when launching their own business.

Key skills that businesswomen need to have and develop are financial management, communication and negotiation, leadership, delegation and time management, human resources management and networking.

New skills and opportunities can be gained through:

- Attending and benefiting from training courses, mentoring sessions, workshops on soft skills related to business:
    - Leadership skills
    - People management
    - Communication and negotiation skills
    - Networking
    - Financial-business management literacy
    - Tech skills and digitalization of business
    - Use of Social Media and other digital resources as business tools
    - Internationalization of enterprise
- Building a strong network, join a community or forum about business. Attend networking events for female entrepreneurs.
- Researching and applying for funding opportunities: women are always encouraged to research the funding opportunities that apply to their specific kind of business.

Risks

When managing risks as a woman entrepreneur in the Netherlands, adopting a proactive approach is crucial. Carefully weighing potential benefits and drawbacks of different options is vital for business

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growth and goal achievement. Seek advice or mentorship to make informed decisions about risk management, whether collaborating with financial experts to assess financial risks or consulting experienced entrepreneurs to navigate market risks.

Balancing personal and professional responsibilities, which can be challenging and may increase the risk of burnout, requires prioritizing self-care. Implement strategies like task delegation or outsourcing to minimize this risk. Be mindful of your limitations and seek support from your network or community when needed.

Financial risks, significant when starting or growing a business, necessitate meticulous research and planning to minimize them. Seek advice from financial experts or mentors for informed decisions on financial risk management. Explore funding opportunities specifically targeted toward women entrepreneurs, such as grants or loans from government agencies or non-profit organizations.

The fear of failure, which might hinder you from taking risks and pursuing opportunities, is a natural part of the entrepreneurial journey. Remember, failure leads to valuable lessons and growth. Seek resources and support to cope with the fear of failure, whether networking with other entrepreneurs facing similar challenges or seeking mentorship from experienced entrepreneurs offering guidance and support.

Be aware of potential risks, including implicit biases and stereotypes that may influence how women entrepreneurs are perceived and treated. Seek resources and support to overcome these challenges, such as mentorship or training programs focused on combating gender bias.

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	CHALLENGES	BEST PRACTICES	PARTNER RECOMMENDATIONS	RISKS
GENDER DISPARITY	Men more likely to start ventures than women	Promote inclusion policies, set targets for female representation	Focus on training opportunities, networking, visibility, and specific funding for women	Implicit biases, underrepresentation
WORK-LIFE BALANCE	Part-time work culture, costly childcare	Implement flexible work arrangements, advocate for accessible childcare options	Prioritize self-care, seek support networks, delegate tasks, outsource responsibilities	Burnout, strained personal relationships
LACK OF CONFIDENCE	Underestimation of leadership skills and capabilities	Offer leadership training, challenge negative perceptions, promote confidence-building activities	Encourage participation in training programs, offer mentorship opportunities, build supportive communities	Fear of failure, reluctance to take risks
ACCESS TO FINANCING	Challenges in accessing venture capital and initial funding	Research funding opportunities, apply for grants and loans targeted at women entrepreneurs	Collaborate with financial experts, explore government grants and loans, advocate for inclusive financing policies	Financial vulnerability, limited growth opportunities
NETWORKING	Difficulty in building a strong professional network	Attend networking events, join business communities, participate in forums and workshops	Build a strong network, attend networking events, join business communities	Limited access to resources, missed opportunities
SKILLS GAP	Lack of entrepreneurial skills and practical knowledge	Focus on entrepreneurship education, develop skills in finance, communication, leadership, and networking	Attend training courses, mentoring sessions, workshops on business skills, seek skill development opportunities	Limited business success, inability to compete
STEREOTYPES AND BIAS	Gender stereotypes and biases hinder opportunities	Challenge stereotypes, advocate for gender equality, provide resources to combat biases	Seek mentorship, programs combating biases, promote gender equality initiatives	Perception challenges, biased treatment
FEAR OF FAILURE	Fear of failure prevents risk-taking and pursuit of opportunities	Normalize failure as part of the entrepreneurial journey, provide support to cope with failure, offer mentorship and guidance	Seek resources to cope with failure, establish networks with other entrepreneurs facing similar challenges, seek mentorship from experienced entrepreneurs	Missed opportunities, inhibited growth

5.5 SPAIN

Many of the given challenges and barriers can be applied to women entrepreneurs in Spain as well. Here are some examples:

- Making authoritative first impressions/Struggling to be taken seriously: This is a common issue faced by women entrepreneurs in Spain as well. Women may face implicit biases and stereotypes that prevent them from being taken as seriously as their male counterparts.
- Achieving work-life balance: Balancing work and personal life can be a challenge for anyone, but women in Spain may face additional pressure due to cultural expectations of women being the primary caregivers for their families.

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- Finding a support system/Building a support network: Networking and finding support can be difficult for women entrepreneurs in Spain, especially if they don't have pre-existing connections or relationships within the business community.
- Getting unsolicited advice: Women in Spain may also face unwanted advice and patronizing comments from male colleagues or mentors, which can be frustrating and demotivating.
- Battling unrealistic expectations/Overcoming self-doubt: Women in Spain, like women elsewhere, may struggle with imposter syndrome and feel pressure to excel in all areas of their lives. These expectations can be unrealistic and difficult to manage, leading to self-doubt.
- Defying social expectations/Owning your accomplishments: Spanish society, like many others, may have certain expectations for women's roles and behaviours. Women entrepreneurs in Spain may need to challenge these expectations in order to own their accomplishments and succeed in their careers.
- Accessing funding: Securing funding can be a challenge for all entrepreneurs, but women entrepreneurs in Spain may face additional barriers due to gender biases and stereotypes.

Best practices solutions implemented in Spain

There are several best practices and solutions that have been implemented in Spain to address some of the challenges and barriers that women entrepreneurs face. Here are some examples:

1. Support programs and initiatives: The Spanish government has launched several initiatives to support women entrepreneurs, such as the Women Entrepreneurs Program and the Women's Institute, which provide funding, mentoring, and networking opportunities.
2. Gender quotas: Spain has implemented gender quotas for boards of large companies, which has led to increased representation of women in leadership positions and increased visibility of successful women in business.
3. Women's entrepreneurship networks: Several women's entrepreneurship networks have emerged in Spain, such as Mujeres Tech and Women in Business, which provide support, networking, and training opportunities specifically for women entrepreneurs.
4. Flexible working arrangements: Companies in Spain are increasingly offering flexible working arrangements, such as telecommuting and flexible schedules, which can help women entrepreneurs balance work and personal responsibilities.
5. Education and training: educational programs and training opportunities for women entrepreneurs have been developed in Spain, such as the Women's Entrepreneurship Center and the EY

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Entrepreneurial Winning Women program, which offer education and training on topics such as finance, marketing, and leadership.

Partner recommendations to face challenges and barriers in Spain

To overcome challenges and barriers as a women entrepreneur in Spain, it is important to take proactive steps. Building a support system can provide valuable advice and resources, so seek out opportunities to connect with other women in business, such as through women's entrepreneurship networks or mentorship programs. Securing funding can help you grow your business and achieve your goals, so research and apply for funding opportunities that are specifically targeted towards women entrepreneurs, such as grants or loans from government agencies or non-profit organizations.

Developing a well-crafted business plan can help you stay focused on your goals, secure funding, and attract customers. Consider enrolling in a business planning course or working with a mentor or advisor to develop your plan. Investing in education and training can help you make informed decisions and grow your business, so develop your skills and knowledge in areas such as finance, marketing, and leadership by taking classes, attending workshops, or seeking out mentorship opportunities.

Taking calculated risks can help you grow your business and achieve your goals, so seek out advice or mentorship to help you weigh the risks and benefits of different options. However, it's important to be aware of the risks that may be present, such as implicit biases and stereotypes that can affect how women entrepreneurs are perceived and treated. Be prepared to challenge them when necessary.

Balancing work and personal responsibilities can be challenging and can lead to burnout, so prioritize self-care and consider implementing strategies such as delegating tasks or outsourcing to minimize the risk of burnout. It's common for women entrepreneurs to experience feelings of self-doubt or imposter syndrome, so seek out support and resources to help you overcome these challenges. Starting a business can be expensive and involve financial risks, so it is important to research and plan carefully to minimize financial risks. Seek out advice from financial experts or mentors to help you make informed decisions. The fear of failure can hold you back from taking risks and pursuing opportunities, but remember that failure is a natural part of the entrepreneurial journey and can lead to valuable lessons and growth. Seek out support and resources to help you cope with the fear of failure.

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Risks

When managing risks as a women entrepreneur in Spain, it is important to take a proactive approach. Be aware of the risks that may be present, such as implicit biases and stereotypes that can affect how women entrepreneurs are perceived and treated. Seek out resources and support to help you overcome these challenges, such as mentorship or training programs that focus on combating gender bias.

Taking calculated risks can help you grow your business and achieve your goals, but it is important to weigh the potential benefits and drawbacks of different options. Seek out advice or mentorship to help you make informed decisions about risk management, such as working with financial experts to assess financial risks or seeking out advice from experienced entrepreneurs to help you navigate market risks.

Managing personal and professional responsibilities can be challenging and can increase the risk of burnout, so prioritize self-care and consider implementing strategies such as delegating tasks or outsourcing to minimize this risk. Be mindful of your own limitations and seek out support from your network or community when needed.

Financial risks can be significant when starting or growing a business, so it is important to research and plan carefully to minimize these risks. Seek out advice from financial experts or mentors to help you make informed decisions about financial risk management. Consider seeking funding opportunities that are specifically targeted towards women entrepreneurs, such as grants or loans from government agencies or non-profit organizations.

The fear of failure can hold you back from taking risks and pursuing opportunities, but it is important to remember that failure is a natural part of the entrepreneurial journey and can lead to valuable lessons and growth. Seek out resources and support to help you cope with the fear of failure, such as networking with other entrepreneurs who have experienced similar challenges or seeking out mentorship from experienced entrepreneurs who can provide guidance and support.

CHALLENGES FOR WOMEN ENTREPRENEURSHIP	BEST PRACTICES AND SOLUTIONS	RECOMMENDATIONS FOR OVERCOMING CHALLENGES	RISK MANAGEMENT
Authoritative first impressions/Struggling to be taken seriously	Support programs and initiatives	Build a support system	Be aware of implicit biases and stereotypes

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Achieving work-life balance	Gender quotas	Secure funding opportunities	Take calculated risks and seek advice
Finding a support system/Building a support network	Women's entrepreneurship networks	Develop a well-crafted business plan	Manage personal and professional responsibilities to avoid burnout
Dealing with unsolicited advice	Flexible working arrangements	Invest in education and training	Minimize financial risks through careful planning and seeking expert advice
Battling unrealistic expectations/Overcoming self-doubt	Education and training opportunities	Take calculated risks	Address the fear of failure through support and resources
Defying social expectations/Owning accomplishments		Prioritize self-care	
Accessing funding		Seek support for overcoming self-doubt and fear of failure	

5.6 ITALY

In the aforementioned Italian National Strategy for gender equality five strategic challenges are defined, one for each gender equality pillar, to outline and guide government action.

- EMPLOYMENT. Create a fairer labour market in terms of equal career opportunities, competitiveness and flexibility, by supporting women's participation, also after the dramatic impact of the pandemic, in particular by helping parents to achieve a work-life balance, and by stimulating female entrepreneurship, especially in innovation. Supporting the increase in female employment, in particular by emphasising the quality of work, and removing sectoral segregation - promoting the presence of women in typically male sectors and the presence of men in typically female sectors.
- INCOME. Reduce gender pay gaps by facilitating women's participation and retention in the labour market through support for care responsibilities, enhancing skills, ensuring fair remuneration for jobs and occupations with equivalent socio-economic value and promoting economic independence.

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- SKILLS. Ensure equal opportunities in skills development and in the expression of individual talents in all fields of knowledge, in particular mathematics and science and technology, by removing cultural barriers and gender stereotypes, as well as ensuring equal gender representation in academia.
- TIME. Promote equal sharing of unpaid care and assistance tasks (childcare, parenting and elderly care) between men and women and ensure quality, affordable and comprehensive primary care throughout the country.
- POWER. Support an equitable gender distribution in top management and economic, political, social and cultural leadership roles, in terms of both representation and accountability, and encourage the training and development of a large talent pool of equal gender representation.

Best practices solutions implemented in Italy

Taking into account the challenges mentioned in the previous paragraph, the are several initiatives that have been taking place for each challenge.

EMPLOYMENT

- Tax breaks or incentives for companies hiring women.
- Strengthening, especially in the southern regions, some of the incentives provided, such as decontribution for hiring women, measures for the effective use of part time employment, incentives to return to work after maternity leave, and for setting up female businesses.
- Limiting the exit from the labour market of new mothers and of female workers on fixed-term contracts by introducing an additional tax reduction proportional to the employer's tax wedge for those enterprises that convert fixed-term contracts for maternity replacement into openended contracts by hiring female workers.
- Incentives for the start-up of female enterprises by enhancing the Women's Entrepreneurship Fund to increase the resources directly granted to firms and by facilitating new managerial skills and competences to support female entrepreneurs.
- Provision of facilitated credit to promote the growth and consolidation of female enterprises by facilitating access to bank credit.
- Reform of support for female entrepreneurs who are mothers by introducing protection measures, during and for the first months after pregnancy or adoption, for workers with a sole

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source of income from self-employment (e.g. VAT holders, entrepreneurs, researchers, scholarship holders, etc.).

- Additional flexibility of remote working for parents with dependent children according to age requirements.
- Effective use of part-time work and reduction of involuntary part-time work which is sometimes one of the most segregating forms of female employment.
- Governance and monitoring of diversity and gender parity in the business sector and in public administration which responsability is assigned to a diversity manager, through a dedicated position or to an acting officer (e.g. Human Resources Director) reporting to top management.
- Definition of rules for the adoption of a Gender Policy in public and private companies and the disclosure of information on gender parity. Extension of the obligation for listed companies to publish results, improvement goals and actions on their website should also be considered. Potential strengthening of corrective actions / sanctions imposed by the relevant authority in case of non-compliance with obligations.
- Introduction of a national certification system for gender equality, based on the size/turnover of companies with the possibility of certifying companies that are particularly virtuous with regard to gender equality issues, supporting them with incentive mechanisms so that they adopt adequate company policies to reduce the gender gap in all the most "critical" areas: growth opportunities in the company, equal pay for equal tasks, policies for managing gender differences, maternity protection.

INCOME

- Definition of the gender pay gap in accordance with the law in order to clearly define illegal or irregular practices: Definition of the gender pay gap in accordance with the law, with related sanctions for illegality and identification of threshold limits (e.g. 5% according to European Commission guidelines).
- Adoption of equal pay measurement systems at company level following a study aimed at (1) identifying the most suitable indicators for measuring equal pay according to different factors affecting workers' pay (position, qualification, seniority); (2) defining a standard measure summarising the indicators described above, to be calculated by private companies and subsequently disclosed (e.g. on the corporate website); developing and providing companies

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with technical reference tools and support for calculating the indicators and the summary index.

- Definition of guidelines for companies to adopt a Gender Policy and introduction of ad hoc regulations that also take into account (i) the right of workers to ask for gender pay transparency and (ii) the ban for (prospective) employers to inquire about the candidate's previous wage levels (in line with European Commission guidelines).
- Support for working mothers and fathers by raising the parental leave allowance, which is currently set at 30% of the ordinary wage for a period of 6 months. Moreover, it is recommendable to increase the parental leave days for fathers, along the lines of the increase to 10 days already provided by the 2021 Budget Law for working fathers in the private sector (Art. 1, para. 363) and as part of the broader Family Act strategy; the aim is to provide an instrument equally enjoyed by both parents, in order to overcome the stereotype of solely maternal care.
- Analysis of the penalising factors for women and creation of credit/micro-credit products for low-income women/victims of violence/single or divorced mothers by introducing facilitated credit instruments potentially in the form of discounts on credit rates for female borrowers.
- Reduction of the pension gap due to maternity by extending the accrual of notional pension contributions for mothers and fathers for the entire duration of compulsory and/or extended maternity or paternity leave, thus considering periods of leave as eligible for contributions.

SKILLS

- Cross-cutting promotion of the principle of gender equality at all levels of education and training as well as introduction of gender mainstreaming notions in curricula: Lectures or classes on gender mainstreaming to be held during school hours by qualified staff, including assessment of the minimum number of hours/interactions with the students
- Reform of the requirements for textbooks and training materials to encourage publishers to give visibility to women and avoid gender stereotypes in their publications. Otherwise, such books will not be authorised for distribution in schools.
- Promotion of measures to counter school drop-outs and educational and training poverty, through targeted initiatives in favour of younger and older women (including forms of

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computer and digital literacy, financial literacy, and support for non-discriminatory skilling and risk-taking processes that enhance female skills, etc.).

- Introducing upgrading courses in STEM disciplines (e.g. mathematics, physics, chemistry, geometry) as well as in financial education; these courses will be held at school, in classrooms and laboratories in extracurricular hours and will be intended for all students enrolled in high schools
- Use of school premises for STEM-themed 'summer camps' for primary, secondary and tertiary students to promote scientific subjects from an early age through fun and hands-on activities (e.g. experiments carried out by the students, trips to laboratories or technology parks), over the summer break, especially for girls.
- Strengthening mathematics curricula in terms of hours and quality of teaching through extracurricular hours of compulsory maths, especially in those middle and high schools showing particularly severe weaknesses in these disciplines.
- Granting of public scholarships for female STEM students in addition to any private or public-private scholarships.
- Strengthening individual educational guidance services to promote access to STEM studies by enhancing psychological support programmes (i.e. school psychologists or provincial guidance offices) in middle and high schools.
- Reform of ministerial and school activities to guide high school students through university and employment especially directed at encouraging career development for women in the STEM and technological fields.
- Having places reserved for female students in STEM disciplines by means of entry tests, especially in universities with a very low female presence.
- Support for female student-mothers at university by exempting from the payment of tuition fees and suspending calculation of course years for female students who are mothers from the time they get pregnant until the early months or years of their child, while still guaranteeing them the opportunity to attend classes and take exams.
- Introduction of gender quotas in university staff evaluation boards and genderneutral evaluation of academic performance under penalty of disqualification of the body and sanctions for the universities in proportion to the funds allocated by Ministry of Education and merit (MIUR) for ordinary activities.

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- Reform of the mechanism for allocating funds from the Ministry of Universities and Research for universities to reflect gender differences in teaching staff and/or academic institutions. This reform implies an allocation of ad-hoc MUR funds to universities that achieve minimum levels of gender representation in teaching staff, research staff, administrative departments, Academic Senate, number of female students in STEM disciplines, and university's top professors and researchers according to the H-Index.
- Increasing the number of ICT classes in curricula and funding extra-curricular courses in compulsory education to promote digital literacy in schools to obtain certifications (e.g. ECDL).
- Tax deductions or incentives for private companies to provide after-school digital and ICT literacy courses for female target groups. This measure can also be extended to self-employed women and entrepreneurs/professionals.
- Organisation by local authorities (e.g. municipalities, regional authorities, job centres) of free after-school digital and computer literacy courses. of digital, computer and financial literacy courses and activities (e.g. basic use of software, social media, basics of personal finance) within existing public facilities (e.g. computer labs in public schools); evaluation of possible rewarding mechanisms to promote participation of target groups (unemployed women, women on maternity leave, women willing to advance their career).
- Compulsory training for teachers on gender mainstreaming and gender stereotyping, especially but not exclusively in STEM disciplines and high-segregation disciplines.

TIME

- Measures to encourage the sharing of parental responsibilities by extending the compulsory parental leave for fathers, even if they are self-employed, and under the same conditions as for maternity, following European best practices.
- Adoption of ad hoc measures to promote paternity leave. For instance one-off payment in addition to the so-called Baby Bonus or Child Benefit for fathers who extend their paternity leave for a few more months beyond the minimum legal threshold.
- Implementation of the day-care plan, part of the Italian Recovery and Resilience Plan, in order to improve the offer of services for children aged 0 to 3 years. For instance, it is recommendable to increase the capacity of day-care facilities through the allocation of funds

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to municipalities for the development of (new or renovated) day-care centres so as to guarantee a minimum standard of service for children aged 0-3 on a national level.

- Obligation or incentives for large companies with factories/offices to set up inhouse day-care services or the like. Creation of a system of non-refundable contributions to set up in-house day-care centres, with a minimum number of places, at plants or offices with a minimum number of employees and under suitable environmental conditions.
- Tax exemption for corporate welfare where linked to the provision of services or funds for day-care centres.
- Offering the option of breaking down the last weeks of parental leave in order to facilitate return to work, so as to balance work and family responsibilities (also by splitting working hours according to collective agreements).
- Revision of the tax exemption regime for costs incurred for childcare services (e.g. baby-sitters), elderly parents (e.g. carers) or disabled people (e.g. educators). The aim is to support and recognise the role of women in particular in caring for family members.
- Promotion of childcare and assistance to children, the elderly, in-patients and personal care by means of tax exemption on necessary goods by reducing VAT to 4% for the purchase of toiletries for women, newborn babies, baby products in general and/or basic necessities (e.g. nappies, incontinence pads for sick elderly people, pads).
- Converting allowances for vulnerable people (e.g., Mobility Allowance) into hours of guaranteed services.
- Extending school hours and school terms either through curricular lessons or by summer school services to be used for ordinary teaching activities, including half-time, or to provide alternative leisure and recreational activities (e.g. school visits, STEM summer centres, science, music, theatre and film workshops).
- Supporting full-time schooling, especially in southern regions, as provided for under the cohesion policy.

POWER

- Raising the legal quota under the Golfo-Mosca law, with possible extension to other companies. Amending the Golfo-Mosca law (i.e., gender quota in the boards of listed companies), so as to consider the possibility of (i) extending its obligations to all companies above a given turnover or number of employees; (ii) raising the current minimum quota for listed companies already subject

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to the obligation to a higher proportion of female presence; and (iii) applying the same gender quota also to executive members of boards, preventing female presence from being limited to non-executive members of such bodies.

- Introducing mandatory transparency and publication of short-lists (i.e., lists of candidates being considered for the final selection phase) for top management levels as well as pipelines for listed companies by publishing anonymised but gender-detailed profiles of internal and external candidates being considered in the final selection phase for CEO. This is to verify that candidates of both genders have been considered in the selection process, subject to penalties for not sharing or publishing the required data.
- Acting on the "par condicio" law to guarantee fair air time for candidates during electoral campaigns. Proposed amendment to the law on "Par Condicio", to ensure that candidates of both genders for each party receive equal media exposure during electoral campaigns.
- Implementation of existing legal provisions on gender equality in regional electoral laws, including gender preference mechanisms and gender equality requirements in electoral lists.
- Introduction of gender quotas in the governing bodies of the public administration (e.g. academic senate), and its related bodies (e.g. professional roll of CPAs, medical board, etc.) or public competitions and selections (e.g. commissions for public recruitment competitions), testing of mentoring and compilation of CV databases.

Partner recommendations to face challenges and barriers in Italy

To overcome challenges as a women entrepreneur in Italy, it is important to adopt a straightforward strategy based upon the women needs. Among the most common needs which coping could be a challenge in itself, there are:

- Building a support system to cope with the work-life balance. Indeed, one of the biggest problems faced by women entrepreneurs is that they are still heavily expected to play a large part in handling a household. And because owning a business means long hours, work-life balance can become a problem. Working mothers are thus often forced to give less priority to their businesses in order to focus on their families. As a result, women require a support network to decrease and better focus their workload.
- Self-care to protect women entrepreneurs against burnout. Indeed, when women are unable to balance their work and life accordingly, this can lead to them burning out at work. Burnout is

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one of the most common challenges of women entrepreneurship, as small businesses leave entrepreneurs with no space to live and breathe outside of work. The result of this can lead to a downturn in productivity, and affect one's health in the long run as well.

- Investment in a business mentor or coach to establish a business and lead to success. Indeed, after the worldwide Great Resignation of employees in 2021, due to the COVID2019 pandemic, the majority of employees did not realize their lack of necessary personal connections, networks and entrepreneurs tailored skills. The support of mentoring or coaching might help the women entrepreneurs and their business to carve a direct path to their success in the industry by speeding up the market research phase of scanning the competitive landscape and researching unmet needs with buyers.
- Rise against gender stereotypes and overcome any negative self-talk. Indeed, to fight against prejudice that running a business requires only a masculine attribute, and eliminate other gender biases, women often struggle to be taken seriously and earn respect, and can also be viewed to be aggressive when exhibiting traits associated with business acumen.
- Seeking for finding opportunities. Since limited funding is a challenge for any entrepreneur, both women and men, but for women is even more difficult to get venture capital, it is important to find the best opportunity of funding (among others revenue-based acquisition options to be repaid in a medium period of time with low interest rate, or crowdfunding)
- While becoming a female entrepreneur is a challenge, with ingenuity, and a supportive community, women leaders in business will soon become the norm.

Risks

It's important to be aware of the risks that may be present in a women entrepreneur daily life such as implicit biases and stereotypes that can affect how women entrepreneurs are perceived and treated. It is important to be prepared to these challenges and identify the measures to cope with the risk in case it raises.

Among these measures, it is important to adopt a resilient, creative and proactive approach by seeking out resources (human and funds) and support to overcome the challenges identified above.

Among the human resources, a women entrepreneur, unless she has this kind of skills in-house, requires the support of a mentor to help them to make informed decisions about risk management, such as working with financial experts to assess financial risks or seeking out advice from experienced

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entrepreneurs to help entrepreneurs to navigate market risks. Other human resources can represent a good support for the women entrepreneurs to delegate tasks and avoid burnout, and to cope with failure being guided by experienced entrepreneurs who can provide guidance. Also, it is important to accept failure as a natural part of the entrepreneurial journey and can lead to valuable lessons and growth.

Among the resources as funds, financial risks are quite common for entrepreneurs, both women and men. As a result, it is very important to research and plan carefully to minimize these risks by seeking out guidance from financial experts or mentors to help women entrepreneurs to take informed decisions about financial risk management, and by looking for funding opportunities specifically targeted for women entrepreneurs, such as grants or loans from public and private entities and through crowdfunding resources.

<table>
<tr><th colspan="5">STRATEGIC CHALLEGES FOR GENDER EQUALITY</th></tr>
<tr><th>EMPLOYMENT</th><th>INCOME</th><th>SKILLS</th><th>TIME</th><th>POWER</th></tr>
<tr><td>Support women's participation in the labor market</td><td>Reduce gender pay gaps.</td><td>Ensure equal opportunities in skills development.</td><td>Promote equal sharing of unpaid care tasks.</td><td>Support gender distribution in leadership roles.</td></tr>
<tr><td>Etimulate female entrepreneurship.</td><td>Ensure fair remuneration.</td><td>Remove gender stereotypes.</td><td>Ensure quality primary care.</td><td rowspan="2">Encourage training of talent pool with equal gender representation.</td></tr>
<tr><td>Remove sectoral segregation.</td><td>Promote economic independence.</td><td>Ensure equal gender representation in academia.</td><td>Encourage work-life balance.</td></tr>
<tr><th colspan="5">BEST PRACTICES IN ITALY</th></tr>
<tr><th>EMPLOYMENT</th><th>INCOME</th><th>SKILLS</th><th>TIME</th><th>POWER</th></tr>
<tr><td>Tax incentives for hiring women.</td><td>Define gender pay gap legally.</td><td>Promotion of gender equality in education.</td><td>Extend parental leave for fathers.</td><td>Increase gender quotas in top management.</td></tr>
<tr><td>Support for female entrepreneurship.</td><td>Equal pay measurement systems.</td><td>Reform of textbooks to avoid gender stereotypes.</td><td>Improve childcare services.</td><td>Transparency in candidate selection.</td></tr>
<tr><td>Flexibility in remote working.</td><td>Increase parental leave allowance.</td><td>Support for STEM education and scholarships for women.</td><td>Tax exemptions for childcare expenses.</td><td>Implementation of gender quotas in public administration.</td></tr>
<tr><th colspan="5">PARTNER RECOMMENDATIONS</th></tr>
<tr><td colspan="5">- Build support networks for work-life balance.</td></tr>
</table>

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- Invest in business mentorship. - Challenge gender stereotypes. - Seek funding opportunities. - Embrace failure as part of the journey.
RISKS
- Implicit biases and stereotypes. - Financial risks. - Burnout. - Coping strategies: Seek support, accept failure, seek financial guidance.

5.7 CYPRUS

Women entrepreneurs find it difficult to be taken seriously in the workplace and as a result, they might be forced to impose authoritative attitudes. They also reported that they find difficulty in convincing banks in taking loans for financing their businesses. As they said, banks do not take them seriously as they usually do not trust women entrepreneurs who bring new business ideas to the table.

Achieving work-life balance

The majority of women entrepreneurs reported that they feel 'time poor', in the sense that they constantly rush to juggle different commitments. This is because they work very long hours per week to make their businesses successful. Nevertheless, this makes it more difficult for them to achieve a healthy balance between work and personal life. More specifically, they do not feel that they have enough time to look after themselves and be able to achieve harmony between the different aspects of their lives. As a result, this impacts their health, increases stress levels and cuts into leisure activities.

Finding a support system/ Building a support network

In general, women entrepreneurs experience a lack of networks and knowledge. Particularly, they have very few social connections; something that constrains them to access business opportunities, information, and contacts. In this way, women entrepreneurs seem to be disadvantaged from the start, having fewer professional connections, role models, and mentorship opportunities, which can adversely affect their businesses in the long run

Lack of government support

Government bureaucracy and complicated regulatory requirements and procedures are significant challenges for women entrepreneurs. There is also a lack of information regarding current

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regulations/laws and documentation about entrepreneurship (starting, operating, and growing a business).

Getting unsolicited advice

Women entrepreneurs reported that they receive a lot of unsolicited advice that often feels critical rather than helpful. Such advice usually communicates an air of superiority as it assumes that the advice-giver knows what is right or best. Given that, for many women entrepreneurs, it seems disrespectful and presumptive to insert your opinions and ideas when they may not be wanted.

Being lonely

Women entrepreneurs reported feeling lonely due to their leadership roles. This is because they do not always have someone in their corner to celebrate every win or coach them through every loss. In addition, as entrepreneurs, they have to decide how to run the business. Consequently, all responsibilities rest on them. Business activities may take a toll on them and sometimes they have no one to share the challenges with. It is a struggle because they want to appear strong and motivate others, including their employees.

Battling unrealistic expectations

As women entrepreneurs, they reported encountering various types of unrealistic expectations in their role. Here are a few examples of the unrealistic expectations they face:

- Overly demanding workload: The completion of too many tasks within an unreasonable time frame.
- Working while on vacation: Difficulty in maintaining a healthy work-life balance—relaxing and making time for self-care.
- Meeting deadlines while short-staffed: If their organization or team is currently short-staffed, productivity levels might dip, which may make it challenging for them to meet the deadlines established while they were at full capacity.

Additionally, women entrepreneurs reported that they have very specific visions and find it difficult to accept other possible outcomes. In particular, when others do not fall in line with their plans, they feel irritated and resentful. Moreover, women feel stressed and upset when things do not go as planned or their routine deviates slightly. They also tend to fixate on small details and find it very important to get everything right. When things go wrong, even in minor ways, they feel let down and frustrated.

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Overcoming self-doubt

Female entrepreneurs reported that they have difficulty in believing in themselves and overcoming self-doubt. It is also a challenge for them to get out of their comfort zone and try new things. Lack of confidence in public speaking is also a considerable worry of women entrepreneurs.

Defying social expectations

Defying societal culture, mentality and expectations is a significant social challenge and pressure for women entrepreneurs when starting a business. This stems from the stereotypes assigned to women aligned with societal expectations for how well a woman should perform. Specifically, men are stereotypically believed to perform better in certain professions, such as science, math, and technology. Unfortunately, such gender norms and stereotyping have an incredibly lasting effect on the minds of people today. For many women, it becomes difficult to convince other people of their talent in areas where it is believed that their gender is weak. This lowered self-confidence holds many women back as they automatically count themselves out of pursuing high-level success careers, despite already having all the skills needed for success.

Accessing Funding

Capital requirements (funding) is one of the top challenges women entrepreneurs face when starting, operating and growing their businesses. These challenges include limited access to capital as well as legal, policy, and financial (taking a business loan) obstacles to business ownership and development.

Owning your accomplishments

Women entrepreneurs reported that often have trouble owning their accomplishments and accepting praise or recognition. More specifically, many women suffer from the inability to believe that their successes are deserved. This leads to lowered confidence overall and, subsequently, lower work quality and performance. Given that, women entrepreneurs constantly struggle to overcome feelings of inferiority in the workplace.

Coping with fear of failure

Women entrepreneurs reported that they have difficulty understanding that if they fail, it is not the end of the world. Sometimes, as they said, they are so afraid of failing at something that they decide not to try at all. As a result, the fear of failing can be immobilizing for them as it stops them from moving forward, progressing and take new opportunities along the way.

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Best practices solutions implemented in Cyprus

- Scheme for the Enhancement of Female Entrepreneurship

  Through this scheme, the Ministry of Energy, Commerce, Industry and Tourism of the Republic of Cyprus attempts to promote and encourage entrepreneurship among women between the ages of 18 – 55 who wish to establish an enterprise in the sectors of manufacturing, services, tourist activities, and e-commerce. The grant is offered as a percentage (50%) on the approved budget with a maximum amount of €70,000 for the manufacturing sector, and €50,000 for the rest.

- The New and Female Entrepreneurship Programs covering the period 2021-2027

  It offers very attractive incentives that encourage women to establish new businesses, thus creating job opportunities and contributing to the economic development of the country for the period 2021-2027.

- The Cyprus Women's Cooperative Bank Ltd. (WCB)

  The bank combines the operations of a financial institution and a co-operative and specialises in small loans of up to €00,000 to SMEs with flexible repayment plans, grace periods of up to two years, interest rates of around 4% and the possibility of accessing funds within 48 hours. It also provides advice and gives clients access to the bank's professional network. In particular:

  - It provides a full range of financial services to existing or would-be women entrepreneurs, e.g. through corporate loans and grants of up to 50% of initial capital requirements through a state grant. The bank played an active role in the creation of the national Scheme to Enhance Female Entrepreneurship. At present, it is involved in the two-year EU Women's Entrepren-eurship project whose main goal is to develop, support and encourage entrepreneurship by Cypriot women aged 18 to 55.
  - It works with the government and other key stakeholders in Cyprus and abroad in order to attract additional funds which can then be channelled into entrepreneurial activities in a more flexible and customer-friendly way. For example, the WCB is the first Cypriot organisation that has been involved in EU programmes to promote female entrepreneurship. Likewise, it is part of a number of networks, not only national (e.g. Cyprus Chamber of Commerce, Cyprus Federation of Business and Professional Women – BPW Cyprus) but EU (e.g. Eurochambres Women's Network, European

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Network of Female Entrepreneurship), Euro-Mediterranean and international (e.g. AIM, SIFRA).

- It organises seminars and workshops in order to support and promote the economic advancement of women-owned businesses (e.g. on preparing business plans)
- It offers free advice and guidance on business start-up, development and funding (e.g. in the preparation of the business plan). For example, it provided free advice and guidance to women interested in applying for the national Scheme to Enhance Female Entrepreneurship. In general, women who cannot produce a business plan are provided with free consultancy services – a practice that reduces costs through free services. They also receive assistance at all stages to start, develop, and grow their businesses.

- Women in Business (WiB) programme

  The European Bank for Reconstruction and Development launched the Women in Business (WiB) programme in Cyprus, under the umbrella of the Bank's Advice for Small Businesses (ASB) facility. The WiB helps women-led small and medium-sized enterprises (SMEs) to build skills and grow their businesses. The overarching objective of the EBRD's small business support programme in Cyprus is to make local SMEs more competitive in a global economy and assist them with the introduction of new products and processes. The WiB programme provides women-led SMEs with direct assistance from experienced business advisers and local consultants, helping them adapt to the demands of a modern economy. It also grants 65-80 per cent of the total net cost of local consulting fees. Furthermore, women entrepreneurs receive training in key entrepreneurial skills through mentoring, workshops and networking opportunities.

Partner recommendations to face challenges and barriers in Cyprus

Based on the research findings, there are two key recommendations that should be made to boost the participation of women in the entrepreneurship.

- To begin with, more tailored government initiatives and schemes supporting women entrepreneurs should be put in place in order to become more suitable to the needs of prospective women entrepreneurs.
- Furthermore, the fact that a significant number of women do not feel confident regarding soft skills in entrepreneurship and more specifically on digital entrepreneurship, creates the challenge and a barrier for potential women entrepreneurs to start their own business. Thus,

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another recommendation is to set up trainings and capacity building courses and programmes on relevant and on-demand skills for potential women entrepreneurs in order to ensure that they possess the required know-how and skills to start their own business.

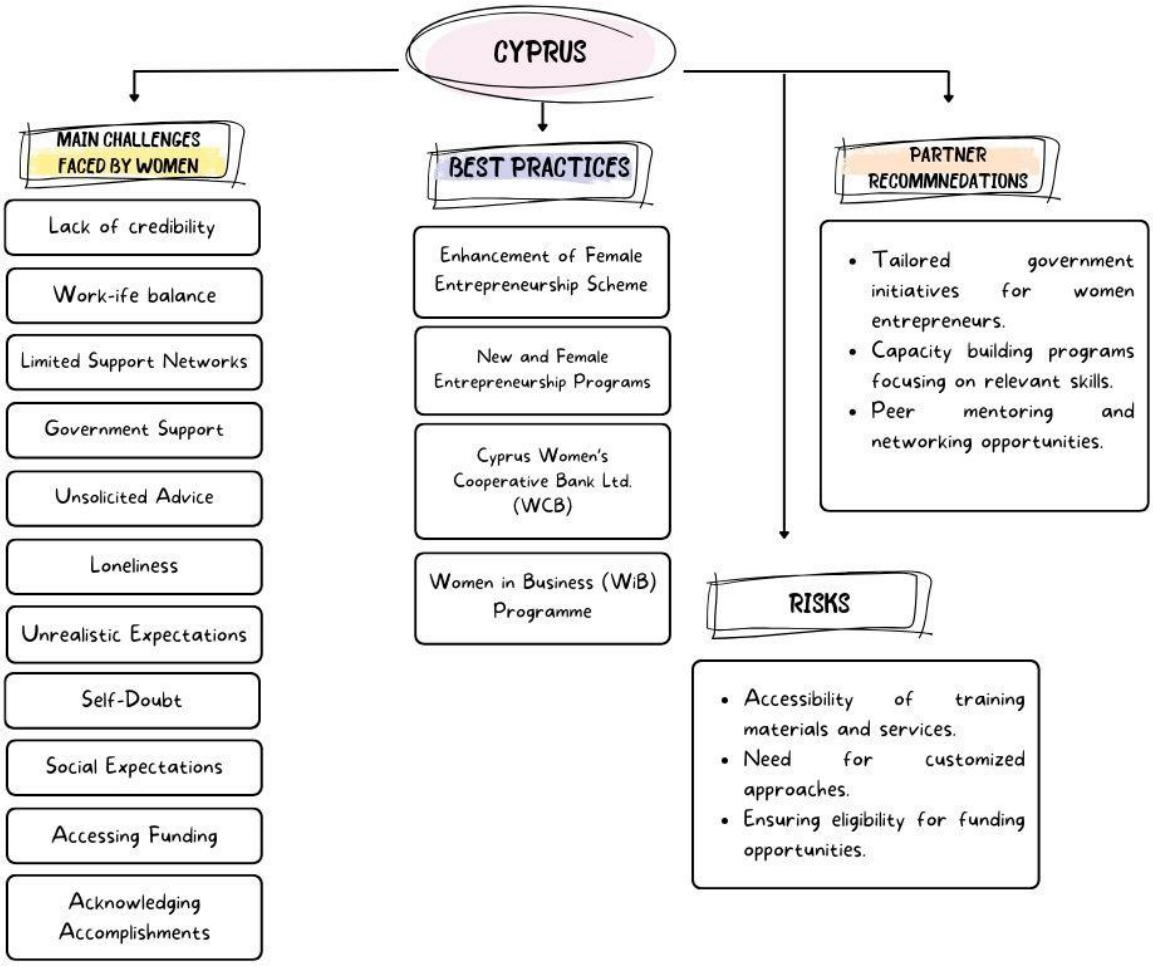
- Networking - It is well known that getting to know peers and having the opportunity to connect with other women entrepreneurs or women who aspire to become entrepreneurs is crucial. Peer mentoring and learning could be an engrossing opportunity to provide ongoing support for women throughout their full entrepreneurship journey.

Risks

Risks identified are the following:

- Accessibility - Training materials and sessions have to be easily accessible for women. For example, being available in multiple languages, at least the local language (Greek) and in English, as well as considering disabilities in constructing the delivery of the training content. The same holds true for how "visible" the services and trainings are. It is key to disseminate the training material properly in order for women to feel confident on where to find the sources and services they might need.
- Possibility of personal approaches - It is often quite evident that the "one-size-fits-all" approach in courses and training might fail to deliver value. This is when a more customised approach can be more useful. For instance, this might be in the form of services that focus on women's specific needs, experiences, and particular business phases.
- Provision of specific funding opportunities - Making sure that the whole target group (irrespective of age, and business type) can be eligible for the funds.

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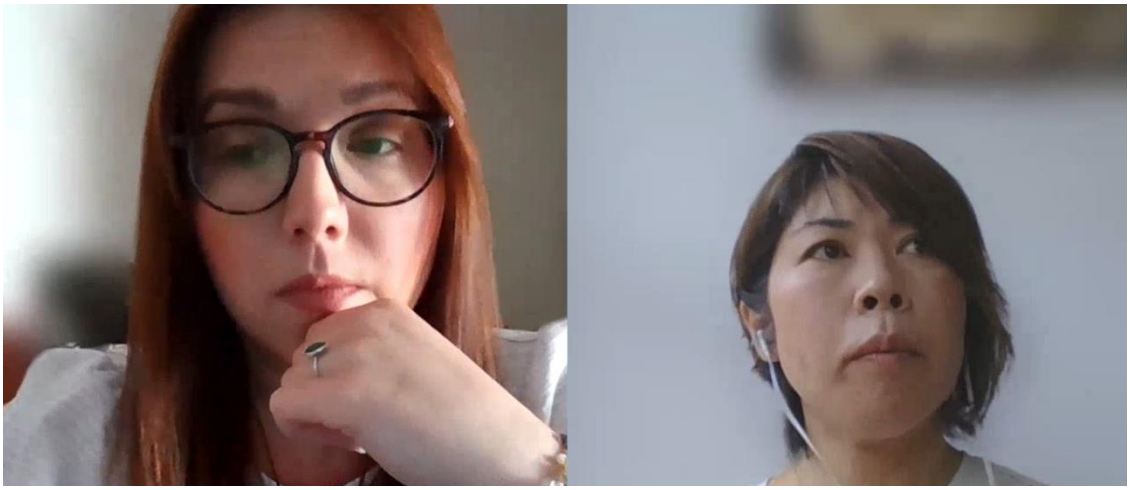
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6. TESTIMONIALS FROM WOMEN ENTREPRENEURS

Within this section of the handbook, each consortium partner has conducted interviews with one or two women entrepreneurs from their respective countries. A standardized set of questions was distributed to all partners, ensuring consistency in the interview process and facilitating a comprehensive exploration of the entrepreneurial experiences of the women involved.

6.1 NETHERLANDS

Interviewee: Yuki Tessler, Netherlands



The female entrepreneur we had the pleasure to meet and interview for the WomenIn project is Yuki Tessler. Yuki is of Japanese origin and has lived and worked in Japan, Australia and the Netherlands. Yuki has a very rich and diverse academic and professional background, which included a BA in Philosophy, Diplomas in Interpreting, Tourism and Laboratory Technology. She currently resides in the Netherlands and she has been running her own business since 2019. When Yuki moved to the Netherlands with her husband and her son, she decided to become self-employed. She has been offering workshops promoting the Japanese art and philosophy of “Kintsugi” and “Makie”. She has clients from the Netherlands and abroad and in our Interview below she goes in depth about how she decided to open her own business, the philosophy behind her art, how she copes with the responsibilities of her business and her family (work-family conciliation), as well as her plans about her business.

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In response to questions about her entrepreneurial journey, Mrs. Tessler shared that the inspiration to start her own business arose from the necessity to become self-employed due to visa requirements upon moving to the Netherlands. Initially, she hadn't considered entrepreneurship, perceiving it as a challenging endeavor that demanded constant dedication. However, circumstances pushed her to identify her unique qualities, leading her to focus on Japanese culture, particularly the philosophy of "Kintsugi," marking the beginning of her entrepreneurial journey.

Mrs. Tessler has been running her business for three years and considers organizing a large workshop called "Makie," accommodating 32 participants, as her most significant achievement. The challenge lay in efficiently managing a workshop of such scale, but the positive response from participants made it a rewarding accomplishment.

To stay competitive amid technological advancements, digitalization, and innovation, Mrs. Tessler emphasized the importance of continuous promotion and engagement through social media. Leveraging technology, she expanded her reach, even conducting online workshops when in-person events weren't feasible due to the COVID-19 pandemic.

When asked about tips for business growth and profitability, she highlighted the significance of collaboration, particularly with established entities that already have a market. She stressed the effectiveness of building connections with places or individuals that are already recognized.

Addressing challenges faced in the Netherlands, language emerged as a significant hurdle. As her business grew, catering to a more local audience, the language barrier became more pronounced. However, Mrs. Tessler expressed optimism about overcoming this challenge through ongoing efforts to improve her language skills.

Regarding gender-related challenges, she spoke about the unique balancing act female entrepreneurs face, juggling business responsibilities with family obligations. The need for effective time management and finding a balance between business and family emerged as recurring themes. While acknowledging the additional responsibilities, she emphasized the importance of pushing forward to maintain business momentum.

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When discussing the fear of failure, she adopted a positive perspective, viewing failure as a valuable learning experience. She encouraged embracing failure as an opportunity for improvement and growth.

Differentiating her business, she emphasized the intangible value she provides. Rather than focusing solely on tangible products or skills, Mrs. Tessler sells a philosophy and a mindset associated with Japanese culture, particularly the celebration of imperfection.

Reflecting on changes in priorities since starting her business, she highlighted a shift from promoting skills to emphasizing the underlying philosophy. Her evolving focus centers on promoting ideas and mentalities rather than just cultural skills.

On mentorship, she stressed its importance, especially for learning from the experiences of successful women. She noted that female mentors often provide insightful perspectives, focusing not just on profit but also on community, family, and future generations.

In terms of managing free time, Mrs. Tessler prioritizes spending quality moments with her child, recognizing the importance of family. Balancing family commitments with business responsibilities is key to her approach.

Finally, her advice for aspiring women entrepreneurs is rooted in the avoidance of future regrets. She emphasized the importance of trying and pursuing one's dreams, underscoring the potential regret of not taking action later in life.

6.2 CYPRUS

Interviewee: Christallena Poulli, Cyprus

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In the question about what inspired her to start her own business, she responded that she has always been captivated by nature's therapeutic properties and pursued studies in Herbalism in London. Her upbringing instilled in her the ethical value of "giving without expecting a return," shaping her desire to make others feel special. This intrinsic drive evolved into the business model of CP Herbalist, a skincare company dedicated to providing natural, herbal remedies for holistic wellness. The mission of the brand, encapsulated in the motto "feel beautiful in their own skin," reflects her deep commitment to serving and providing for the commonwealth.

Regarding the duration of running her business, she shared that CP Herbalist has been in operation for the past 5 years. The physical store opened its doors in 2018, and in 2019, the business expanded into the digital realm with the launch of its ecommerce website, www.cpherbalist.com.

In response to the query about her most significant achievement as an entrepreneur, she expressed that launching CP Herbalist itself was a monumental accomplishment. Her pride extends beyond the business realm to personal growth, emphasizing her ability to effectively manage stress and pressure associated with running her own business. Establishing a strong and aligned team, particularly consisting of 8 women, is another source of pride. She emphasized the rarity of trust and team spirit in today's context. Additionally, she highlighted the ongoing achievement of self-founding and gradually building her manufacturing factory in Cyprus, with production set to commence in 2025. This strategic move aims to maintain control over the entire production process, ensuring adherence to high-quality standards and opening new business opportunities.

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Exploring how she keeps her business competitive amidst technological progress and digitalization, she acknowledged the symbiotic relationship between technology and innovation. Social media, as the primary marketing tool, receives significant attention, with a dedicated focus on engaging with followers and offering immediate assistance or answers to skincare-related queries. The adaptability to market trends, as evidenced by the swift response to the challenges posed by the Covid-19 pandemic, is a testament to CP Herbalist's commitment to staying competitive.

On the topic of tips for growing the business and ensuring profitability, she emphasized the initial focus on organic growth, prioritizing product quality over immediate cost optimization. The power of word-of-mouth recommendations, stemming from satisfied customers, played a pivotal role in their early advertising strategy. The emphasis on customer care service and post-purchase support emerged as a major asset. Building a transparent and informative relationship with customers contributed to creating a loyal and repeating customer base. Flexibility, she noted, is a key element in the expansion process, advocating for adaptability and a positive mindset.

Reflecting on the challenges and barriers specific to her country, she discussed the impact of a small market and the struggle to source vital raw materials during the early stages. Educating consumers about the benefits of natural products and creating a niche in the market required considerable effort. The surge in demand during the Covid-19 period posed production challenges for their handmade products, necessitating long working hours and personal sacrifices.

When prompted about changes she would like to make and the timeline for implementing them, she expressed enthusiasm for adopting more sustainable practices, particularly related to packaging. Initiatives such as a refilling system for products and a shift towards glass packaging align with their eco-friendly ethos. The opening of their manufacturing factory in 2025 is expected to facilitate these changes, including the acquisition of specialized equipment.

In response to the query about facing challenges or barriers related to gender bias or discrimination, she affirmed the existence of gender discrimination in workplaces. Drawing from her experiences, she emphasized the importance of immediate reporting and action against gender discrimination. The business strategy of CP Herbalist actively promotes equality and women empowerment, evident in their hiring practices and the gender-neutral nature of most products.

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On the subject of the fear of failure, she emphasized that failure is an inherent part of the entrepreneurial journey and should be embraced rather than feared. Failure provides valuable lessons and opportunities for trial and error. She shared her perspective on risks, expressing attraction to them and the belief that overcoming fear leads to growth and new experiences.

Addressing how she differentiates her business from competitors and creates a unique value proposition, she highlighted their commitment to genuine results. Unlike brands using synthetic bases, CP Herbalist meticulously researches and selects natural ingredients, globally sourced with a focus on responsible practices. The efficacy of their products is affirmed through customer reviews, showcasing real transformations and contributing to the brand's transparency and trust.

Regarding changes in priorities since the inception of her business, she emphasized the continued priority of maintaining high-quality standards. Managing a growing team of 10 introduced new challenges and responsibilities. Her personal priorities shifted, acknowledging that dedicating time to her business takes precedence over personal pursuits. However, the joy derived from business accomplishments compensates for the shift in priorities.

Reflecting on the role of mentorship in helping women succeed in business, she underscored the importance of good mentorship in empowering women. Mentors provide guidance, support, and valuable insights, helping women build confidence and overcome challenges. As a mentor herself, she shared her commitment to sharing knowledge and providing assistance to other women, fostering an environment of empowerment and equality.

In addressing how she manages her free time as an entrepreneur, she acknowledged the unique blend of pleasure and work in the entrepreneurial journey. While the business remains a top priority, she ensures valuable time with her husband, family, and friends. Activities such as learning, exploring new pursuits, and maintaining a healthy work-life balance, including regular workouts, contribute to effective time management.

Closing with advice for women aspiring to start their own businesses, she encouraged them to seize the opportunity without waiting for the perfect moment. Embracing failure, seeking help, and persisting in the face of challenges were key pieces of advice. Staying humble, grateful, and forward-looking, she emphasized the importance of remembering one's journey and accomplishments.

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6.3 PORTUGAL

In the region of Mortágua municipality, it was noted that, although major companies from sectors such as pharmaceutical and forest are male dominated in their management, the vast majority of local commerce businesses are dominated by female entrepreneurs, with high success.

For the purpose of the report, two of these entrepreneurs with growing and sustainable businesses, in order to better understand their entrepreneurial journey, strengths, obstacles, among other features of relevance.

For the purpose of the report, the partner conducted two face-to-face interviews, with two female business managers, with growing and sustainable businesses.

First interviewee: Paula Pereira (PP), Portugal

She is the manager of Kitlar, a design, furniture and fashion business, located in Mortágua. Is responsible for the management of the company, while, at the same time, is in charge of all the design projects developed for customers.

In the interview with Paula Pereira, the manager of Kitlar in Mortágua, Portugal, she shared her entrepreneurial journey in the design, furniture, and fashion business. Responsible for both company management and overseeing design projects, she highlighted that her initial inspiration to start her own business was rooted in the idea of having a Plan B. While initially pursuing it as a side project while working, her venture eventually transformed into Plan A, becoming her full-time commitment.

Mrs. Pereira has been at the helm of Kitlar for an impressive 24 years. Her proudest achievement as an entrepreneur is the conquest of customer trust. She emphasized the significance of customers trusting the quality of products and services offered, marking a major milestone in her entrepreneurial path.

Remaining competitive in the face of technological progress and digitalization is a priority for her. Despite Kitlar not being IT-based, she keeps herself updated on technological advancements and market trends. This includes participation in international fairs to explore new suppliers and staying attuned to evolving customer trends and preferences.

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Providing advice for business growth and profitability, Mrs. Pereira stressed the importance of knowledge in management, intuition, and efficient resource utilization. She highlighted the need for continuous management.

Challenges in the Portuguese business landscape, according to her, include bureaucracy and high taxes. To navigate these difficulties, she adopts an adaptive approach, aligning with market opportunities.

While she envisions expanding the range of Kitlar's products and services, the realization of this goal is hindered by time constraints, particularly in fully utilizing the online store.

Regarding gender bias, Mrs. Pereira noted that challenges in her business are more related to cultural aversion to evolution than gender bias. The surrounding community's resistance to the company's growth into new markets reflects this challenge.

Second interviewee: Rosa Mortágua, Portugal

She is the owner and manager of Koala, a children fashion store, that has been growing its range of products, entering the women and men fashion market. From own design and production to other brand sales, Koala has been growing for more than 20 years.

What initially propelled Rosa Mortagua into entrepreneurship was the need to secure a stable income after the company she worked for was closing down. Her journey began after participating in a training program for women called "Novas Oportunidades para Mulheres" (New Opportunities for Women). This program helped crystallize her business idea, and she soon started working, providing employment opportunities for other unemployed women.

Mrs. Mortagua's significant achievement as an entrepreneur lies in starting from scratch, with borrowed money, and through hard work, growing the business over the past 28 years. The ability to generate employment opportunities for others is a source of pride for her.

Remaining competitive in the economic context, especially in the face of high taxes, has been a persistent challenge for her. Perseverance and maintaining a personal touch in product development have been her strategies to navigate this difficulty.

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Her tips for business growth and profitability center around attracting and retaining customers, emphasizing customer satisfaction.

In terms of challenges specific to Portugal, Mrs. Mortagua pointed out the discouragement caused by high taxes, making it financially demanding for entrepreneurs. Despite these challenges, her commitment and hard work have been instrumental in overcoming obstacles along the way.

While Mrs. Mortagua currently aims for sustainability and is not contemplating major changes, she acknowledges the fierce competition in the market. To stand out, she focuses on offering different products that align with customer expectations and evolving trends.

Reflecting on changes in priorities, she highlighted the initial sacrifices made for business success, often at the expense of family time. If she were to start again, she expressed a desire to allocate more time to her family.

Mrs. Mortagua values mentorship and believes in the importance of exchanging experiences. She herself has been a partner and mentor for other new businesses, emphasizing the significance of learning from others.

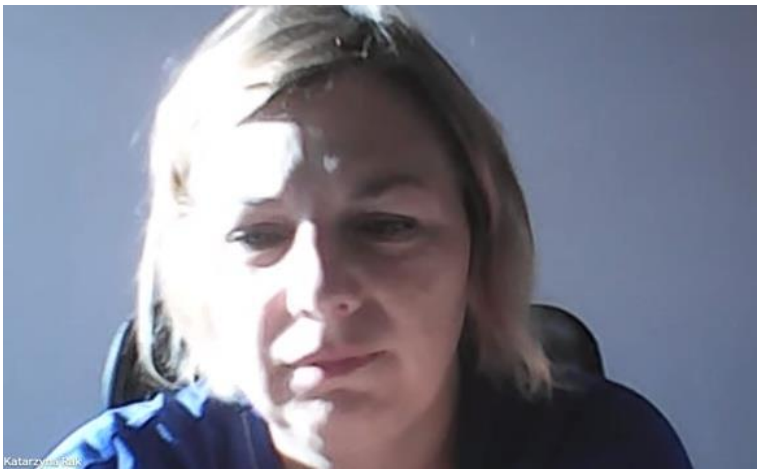
As for managing free time, Mrs. Mortagua, who devoted herself to work for over 20 years, now places high value on her personal time, recognizing the importance of achieving a balance.

For other women aspiring to start their own business, she advises taking the risk and not giving up on dreams before trying. She acknowledges the challenges but encourages others to persevere and pursue their aspirations.

6.4 POLAND

First interviewee: Ms Katarzyna Rak, Poland

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On 15.09.2023 Euro Lider spoke to Ms Katarzyna Rak who is self-employed and owns a training company. Ms Katarzyna Rak has previous professional experience of many years. She worked as a telemarketer and seller of telecommunications-related services, then was a manager of a showroom selling mobile phones and telecommunications services. While working in a managerial position, her responsibilities included hiring and training new employees and providing development coaching to all employed staff. As the area of training was more interesting and developmental for her in the meantime, she was gaining new professional qualifications in postgraduate studies in the area of career counselling and training. After graduation, she started working as a freelancer in the area of training working with consultancy and training companies. In May 2020, she set up her own business under the name Inspira Katarzyna Rak. In order to increase her competitiveness and broaden her offer, she started another master's degree in psychology.

Ms. Katarzyna Rak’s venture was born out of a rich background working with people, finding particular enjoyment in coaching and training during her tenure as a showroom manager. The desire for independence and flexibility led her to establish her own company after transitioning from a corporate role to freelance training.

Ms. Rak's biggest achievement as an entrepreneur lies in the successful operation of her business. Continuously attracting new clients while maintaining strong cooperation with existing ones has been a testament to her success.

Navigating the challenges of technological advances and digitalization, Ms. Rak found unexpected growth during the COVID-19 pandemic. Swiftly adapting to online platforms such as Zoom, Skype, and Google Meet allowed her to outpace competitors. Even after the pandemic, she continues to blend

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in-person and online training, leveraging her experience to provide a high level of professionalism and technical proficiency.

Offering valuable tips for business growth, Ms. Rak emphasizes the necessity of continuous learning and development in the consultancy and training business. She underscores the importance of commitment, diligence, openness to change, and the ability to react promptly. Pursuing a master's degree in psychology, Ms. Rak is expanding her professional competencies to include psychological services in her consultancy and training offerings.

In dealing with challenges specific to Poland, Ms. Rak highlights the hurdles of bureaucracy and frequent changes in laws, especially in tax regulations. Her strategy involves partnering with a competent accounting firm, allowing her to focus on business development and training.

Looking ahead, Ms. Rak envisions expanding her services to include psychological offerings after completing her master's degree in June 2024. Notably, she has not encountered gender bias or discrimination in her entrepreneurial journey. She actively promotes diversity and equality in her work, even conducting training courses on these subjects.

Addressing the fear of failure, Ms. Rak attributes her success to qualities such as hard work, independence, responsibility, and adaptability. She encourages female entrepreneurs not to fear change and mistakes, viewing them as opportunities for learning and improvement.

Setting herself apart from the competition, Ms. Rak prioritizes personal contact and relationship-building in her training approach. Her commitment to delivering high-quality services tailored to clients' needs has resulted in a high volume of commissions.

Ms. Rak's priorities, centered around professional development and meeting client expectations, have remained steadfast since the inception of her business. Recognizing the importance of mentoring, she views it as a valuable support system for women entering the entrepreneurial realm, fostering growth through shared experiences.

Balancing work and personal life, Ms. Rak actively manages her free time, engaging in various passions and activities. She encourages other women to pursue their dreams, highlighting the need for self-belief and the tremendous potential women bring to the business world. Ms. Katarzyna Rak

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emerges as a positive and open-minded figure, offering valuable insights and encouragement to aspiring women entrepreneurs.

Second interviewee: Ms Sylwia Kostrzewa, Poland



On 14.09.2023r. we spoke to Ms Sylwia Kostrzewa who is also self-employed as the owner of a training company. She has many years of professional experience in the field of promotion and marketing and has also worked for recruitment and training companies, being responsible for the organisation of training courses and the recruitment of participants. At the same time, she worked as a freelance trainer. In order to develop her professional qualifications and increase her competitiveness, she took part in various courses and trainings. Two years ago, she started another master's degree in psychology.

Ms Sylwia Kostrzewa answered the following questions with great commitment and openness, which can be an inspiration for women who want to start their own business.

Ms. Kostrzewa's entrepreneurial venture began in July 2020, operating as a sole proprietorship under the name SKills Lab - Sylwia Kostrzewa. She considers the successful management of her training company as her most significant achievement, viewing entrepreneurship as a profound life and work experience driven by a desire for autonomy and growth.

Adapting to the digital age, Ms. Kostrzewa embraced technological progress, leveraging online platforms for training during the COVID-19 pandemic. She emphasizes the importance of diligence, perseverance, and development for business profitability, stressing the need for a well-thought-out

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plan, commitment, and customer-focused approach. Networking, built on mutual trust, is highlighted as a key element for collaborative success in the competitive business landscape.

Ms. Kostrzewa navigates challenges in the national context, particularly bureaucracy and legal changes in Poland, by collaborating with a professional accountant. She envisions expanding her services to include psychological counseling after completing her master's degree in 2024.

Despite her positive outlook, Ms. Kostrzewa acknowledges the fear of failure prevalent among women in business. She underscores the importance of long-term cooperation, caring about interpersonal relations, and learning from mistakes as crucial factors in protecting a business from failure.

Personal contact and relationship-building are emphasized as central to differentiating her business. Ms. Kostrzewa's commitment to quality services tailored to client preferences, coupled with qualities like diligence and openness to change, contributes to her success.

As her priorities evolve with a focus on continuous development, Ms. Kostrzewa encourages women entrepreneurs to seek mentorship, considering it a valuable tool for support, learning, and growth. Maintaining a healthy work-life balance, she spends quality time with family and friends, finding stress relief in her passion for swimming.

In conclusion, Ms Sylwia Kostrzewa, an experienced entrepreneur, shared her vision of running a business, which can be very valuable for women wishing to run their own enterprise.

6.5 SPAIN

Interviewee: Gabriela Gómez Gutiérrez, Spain

Gabriela Gómez Gutiérrez is a Spanish entrepreneur who participated in the testimonial interview for WOMENIN. Gabriela graduated from the Bachelor's program in Architecture at the Polytechnic University of Valencia (UPV), becoming an expert technical architect in architecture and building technology. After graduating, Gabriela worked in various construction companies as a construction manager, group leader, and technical architect, gaining significant experience and knowledge in the industry.

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With over 20 years of experience in the construction sector, she was motivated to take the leap into entrepreneurship. Thus, her personal project began three years ago, and she currently serves as the director of construction execution at Iniziatec, her own company in the construction industry.

On 13 September 2023 the FyG Consultores team conducted an online interview with Gabriela, in which the questions agreed by the WOMENIN consortium were asked. Below are the answers obtained, which reflect her overall experience in the world of entrepreneurship as a woman.

After many years working in construction companies, Gabriela wanted to re-enjoy her profession by doing things our way. The inspiration to start her own business came from that desire to regain passion and autonomy in what she did. Knowing firsthand how the industry works and meeting great builders was also a great focus of inspiration that prompted Gabriela to undertake. Thus, three years ago Gabriela decided to create her own company in the construction sector, in which she spends all her passion making her own decisions and offering the best service to her customers.

In addition to recovering that autonomy that inspired her, Gabriela believes that the greatest achievement as an entrepreneur so far has been the formation of an exceptional team, solid and deeply committed to the company's objectives. She admits that this achievement has not only strengthened her organisation, but has also been instrumental in achieving her milestones and goals. She has invested time and effort in selecting, training and cultivating a team that shares her vision and values,

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and this has had a significant impact on the success and growth of her business. Gabriela feels very proud of the cohesion and performance of her team, as they are the backbone of her venture and have contributed comprehensively to her progress.

Gabriela and her team focus on two key aspects to keep her company competitive in an environment where technology, digitalisation and innovation are increasingly influential. First of all, she considers that continuing training is essential. Therefore, Gabriela invests in the professional development of her team, making sure they are aware of the latest technological trends and best practices in construction. This allows them to take full advantage of the new tools and technologies available in the industry. Secondly, Gabriela is attentive to changes in the construction sector in order to adapt to them quickly. To do this, she keeps an eye on the latest innovations and digital trends that can improve her processes and efficiency. In addition, she is willing to explore new forms of work and collaboration that may arise with digitalisation.

Gabriela also offers two fundamental tips that have helped her to grow the business and making it profitable. The first of these is to maintain financial prudence by covering only what is viable without incurring risky debt. This involves conducting a thorough financial analysis before making major investment or expansion decisions. To do so, Gabriela ensures that the resources that are available or that future revenue can support any expansion she is planning to avoid a financial burden. The second principle is building strong relationships with customers and suppliers. To do this, she works to maintain an open communication and a relationship of trust with her customers.

However, Gabriela has also encountered some challenges when it comes to opening a business in Spain. For her, one of the most outstanding challenges when opening or managing a business in Spain is taxes. In this country, tax obligations can be quite complex and with considerably high tax rates. However, her strategy to address this challenge is simple but effective: hard work. Therefore, she faces the tax burden by scrupulously complying with all her tax obligations and maintaining accurate accounting. This includes taking advantage of all legitimate tax deductions and exemptions available for her type of business. In addition, she also seeks professional tax advice to make sure that she is aware of changes in tax laws and to optimize her tax situation.

Despite the tax burden, Gabriela continues to work hard to ensure that her business continues to thrive in the business environment. In fact, she already has an idea of the changes she wants to face in the

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coming years. Gabriela admits that she would like to expand her business, specifically focusing on the management of cooperatives. However, to carry out this expansion plan, it is necessary to grow and strengthen her company to be able to assume the initial costs associated with this type of project.

However, one of the main obstacles preventing her from implementing this expansion immediately is the need for specific financial resources and expertise to manage cooperatives effectively. In addition, she will require time to build a solid reputation in this field and establish strong relationships with potential partners and customers. Therefore, Gabriela estimates that to be in a solid position to start the management of cooperatives, she will need approximately three or four years of preparation and continuous growth. During this period, she plans to work on several key aspects, such as the acquisition of expertise in the management of cooperatives, the expansion of her network in the sector and the strengthening of her financial capacity to support these large-scale projects.

On the other hand, we have also asked Gabriela about the challenges or barriers related to gender that she has encountered in her path of entrepreneurship. In the case of construction, Gabriela admits that the sector has historically been dominated by men, and that women still have to gradually make their way. Personally, she has faced significant challenges in proving that a woman is as competent and valid as a man in this sector. At times, she has noticed skepticism on the part of some clients who, based on gender stereotypes, questioned her ability to lead construction projects. However, she has addressed these challenges with determination and resilience.

To overcome gender prejudices, she has tried to demonstrate her competence and knowledge in each project she undertakes. In addition, Gabriela has cultivated strong and collaborative relationships with customers, based on the trust and quality of her work. These experiences have strengthened her mindset to promote diversity and inclusion in her company, which she considers a valuable asset for her continued growth and success.

On the other hand, we told Gabriela that research shows that fear of failure can greatly affect women in the business environment. For her, however, failure represents an invaluable learning opportunity. Although she sometimes faces that fear, she addresses it by minimizing risks through careful planning and decision-making based on data and previous experiences. Although fear will always be present, Gabriela admits that determination and willingness to learn from challenges help her overcome it and move forward in the business world.

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But not being afraid to face new challenges has not been the only success factor. Gabriela admits that differentiation and a unique value proposition lies in the training and experience of her company's components. Her business has a team of architects and technical architects who accumulate more than 20 years of experience in the construction sector. This deep experience and knowledge allow them to understand and anticipate the specific challenges of each project, as well as offer innovative and efficient solutions. In addition, such experience allows them to maintain a high standard of quality in all aspects of the work, from architectural design to project management and construction supervision. This translates into the delivery of successful projects and customer satisfaction.

Such a customer focus has always been one of the top priorities of her business. Nowadays, the main objective of Gabriela continues to be to consolidate solid relationships with customers through excellence at work, ensuring that the company is as profitable as possible and enjoying her work to the fullest. As the company has grown and matured, she has incorporated additional strategies and approaches to achieve the goals, but the essence of her business mission remains intact: to be satisfied while satisfying customers.

On the other hand, Gabriela has been asked about her opinion in mentoring and has admitted that it plays a fundamental role in the success of women in business. She believes that a mentor can serve as an experienced guide on the road to success and can help prevent entrepreneurs from making costly, and sometimes, avoidable mistakes. Gabriela admits that a mentor can provide guidance, practical advice and share their personal experience to empower women entrepreneurs to make informed and strategic decisions, as well as help establish valuable connections in the industry. Therefore, Gabriela agrees that a mentor can make a difference by offering knowledge, experience and connections that help women overcome obstacles and achieve their entrepreneurial goals.

But being an entrepreneur goes further for Gabriela, who highly values a work-life balance. For her, her free time is essential to relax, recharge energies and enjoy the simple things of life. Therefore, in her spare time, she devotes her attention to the things that really matter to her. First of all, she spends quality time with her daughter and her dogs, and enjoy being outdoors with them either on long walks or playing in the park. Also, Gabriela loves to travel and live cultural experiences such as going to the movies or theater. These activities allow her to disconnect from business responsibilities and recharge energy.

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After reviving her passionate career in the world of entrepreneurship, we asked Gabriela to give some advice to women who want to take the path of starting their own business. Primarily, Gabriela recommends that women train and work hard to achieve their goals. In addition to constantly training, Gabriela recommends that women find their passion, choosing an industry or a field in which they are really passionate about working. Business success requires determination, dedication and a constant focus on personal and professional growth, but Gabriela agrees that passion can keep you motivated even in difficult times.

6.6 GREECE

First interviewee: Mrs. Ladika Zoe, Greece



On Wednesday, 28th of June, InnovED team had a very fruitful discussion with Mrs. Ladika Zoe - a woman entrepreneur owning a bookstore - through Google Meet. She took some of her free time to answer the structured and prearranged questions that were collectively decided upon by the partnership.

Mrs. Zoe Ladika, a woman entrepreneur, embarked on her journey as a bookstore owner after years of experience in Marketing, Sales and Customer service. Tired of working for others and dealing with exhausting schedules, she decided to open her own enterprise, a bookstore, three years ago.

InnovED team started the discussion with a question about her most significant achievement as an entrepreneur so far. Mrs. Zoe Ladika's biggest achievement so far is her engagement in diverse projects, including investments. She owns several apartments in the city center of Larisa and her goal

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is to expand this business throughout the entire Larisa area and its surroundings. Her enterprise is focused on innovation and one of the key aspects is promoting online shopping. She encourages her customers to choose this option and have recently collaborated with apps like Wolt and efood or Box in Greece.

To stay competitive in the face of technological advancements, digitalization, and innovation and to boost sales and reach a wider audience, Mrs. Zoe Ladika highlighted her active presence on social media. She uses these platforms to promote both her bookstore and her investment projects. In 2023, social media has proven to be incredibly effective and the sales have seen significant growth due to the presence on these platforms. Mrs. Zoe Ladika is committed to utilizing technology and modern approaches to enhance her business prospects and better serve her customers. Moreover, she has found that uploading many of her products on Facebook serves as an effective promotional tool. She has realized that the audience wants to be informed about what she sells. As a result, she regularly posts updates showcasing her products. Mrs. Zoe Ladika remains focused and vigilant ensuring that her social media presence is interesting and keeps her audience engaged.

It is true that the online promotion is more attractive in the investments, such as promoting an apartment compared to promoting books. The interviewee believes that she is very active and innovative when it comes to adopting new technologies. The location of a store is crucial for the growth of a business. However, what matters the most to her are the interpersonal relationships with her customers. By being polite, helpful and honest, she can win the hearts of her customers.

Regarding the challenges of starting a business, the interviewee mentioned that the bookstore had already been established by the previous owner and she simply purchased it from him. This made the process of opening it quite effortless. She made some renovations, added materials that suited her aesthetics and removed the ones that didn't. It was a straightforward process as she didn't have to start a business from scratch. Despite being a small space, her bookstore is highly functional and efficient, allowing her to organize everything effectively.

Dealing with bureaucracy has been challenging, as the state keeps changing its rules. However, having a trustworthy accountant has been beneficial. She usually tries to stay informed about any new developments on her own and she only reaches out to her accountant when she can't find the information she needs. She doesn’t want to burden someone with her questions even if the answers

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could be found with a simple internet search. It's not that she doesn't want help but she prefers not to bother others unnecessarily.

Regarding changes she would like to implement, she emphasized that her bookstore is small and its size limits the proper display of all her products. To overcome this challenge, she frequently makes esoteric changes within the space altering the arrangement of items and sometimes rearranging the furniture. Recently, she made some adjustments to the furniture and changed the order of items on display including showcasing selected products in the shop window to create a more appealing view. These changes have transformed the store's appearance without incurring significant costs as invested her free time and creativity.

Unfortunately, the primary obstacle for more extensive renovations is the cost factor. Completely renovating a building from scratch would be financially impractical and inhibitory to the business's profitability. Despite this limitation, Mrs. Zoe Ladika strives to make the best use of the available resources and continuously find creative solutions to enhance the bookstore's atmosphere and customer experience.

Furthermore, when it comes to discrimination, she expressed that thankfully she hasn't encountered any instances of discrimination throughout her entire career. She can't recall facing such challenges at any point. As business owners, promoting diversity and inclusion should always be a priority ensuring that everyone feels valued and appreciated for their unique skills and perspectives.

Next, we asked the entrepreneur if she has any fear of failure. Mrs. Zoe Ladika is not afraid of failure, that's why she always takes risks especially as an entrepreneur where taking chances is a big part of the journey. The interviewee prefers making mistakes and learning from them instead of doing nothing. She states that making mistakes is natural when you keep trying new things. If you're not taking on challenges, you won't experience failure. As humans, we are not superheroes or infallible and we're not perfect. When she was young, she made more mistakes due to lack of experience. Now, with more experience, she makes fewer mistakes because she has learned how to protect herself better. Mrs. Zoe Ladika knows that failure is part of the learning process. Fear of failure doesn't hold her back, it pushes her to keep moving forward and explore new opportunities. The important thing is to grow and learn from those experiences.

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Moreover, this question addressed how she sets her business apart from competitors and offers something special to customers. She noted that even though her bookstore is small, it covers all the essentials. She doesn't compare herself to big companies because she focuses on personal connections with her customers. Unlike them, she knows her customers by name and they feel comfortable sharing their thoughts or seeking recommendations. She mentioned that they are like friends and it helps her business grow as happy customers recommend her to others. She may not have all the resources of big companies but her relationships make her bookstore special and valued by the community.

Regarding mentorship, Mrs. Zoe Ladika states that are beneficial for everyone but you need to be open to receiving it. None of us know everything and we are not perfect. She prefers to seek information, use it and gain benefits from it. Additionally, the interviewee is willing to share her knowledge with others without considering them as competitors. Knowledge is meant to be shared, not kept for oneself. By being open to learning from others and freely sharing what we know, we can all grow and improve together.

Next question was about whether her priorities changed from when she first started and indeed her priorities have changed significantly. Managing the bookstore alone with a demanding timetable, both in the mornings and evenings, makes it tough to balance everything. She has many responsibilities, including handling investments, taking care of her family and pets and managing housekeeping tasks. She feels pressure to do everything perfectly but with so much to do, it's hard to give 100% to everything. She is under a lot of pressure because she prefers to handle everything on her own. Her free time is rare and when she gets a moment, she tries to spend it with her family creating memories or going on trips that she enjoys. Despite the challenges, she gives her best to everyone, whether it's her family or friends, and tries to find a balance in her busy schedule.

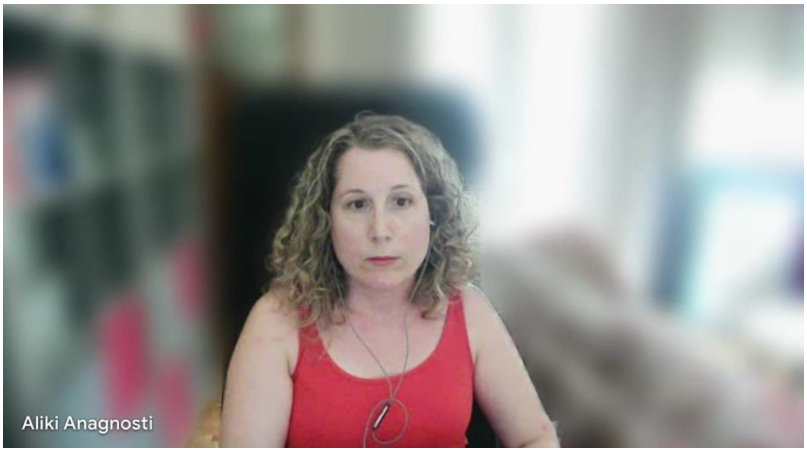
The last question concerned her advice to other women who want to start their own business. Mrs. Ladika mentioned that if someone wants to start a business, her advice to new women entrepreneurs is to just go for it! Women have incredible potential in entrepreneurship. They are skilled at handling multiple tasks efficiently, unlike men who often focus on one thing at a time. Also, the entrepreneur mentioned the following: "Don't underestimate yourself and settle for a life as an employee. Take risks because life is too short to be under someone else's orders. Empower yourself, grasp opportunities and create your path as an entrepreneur. Take charge of your business and enjoy the

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freedom it brings. With determination and courage, you can achieve great things and live a fulfilling life on your own terms."

In conclusion, Mrs. Zoe Ladika inspires women and plays a significant role in supporting the progress and empowerment of women in the business field.

Second interviewee: Anagnosti Aliki-Alexandra, Greece



On Thursday, June 29th, InnovED team members had an engaging online interview with Mrs. Anagnosti Aliki-Alexandra where she responded to the structured and pre-agreed questions that had been jointly agreed upon by the partnership. We are truly grateful to Mrs. Anagnosti for taking the time to meet with us.

The name of our second woman entrepreneur is Mrs. Anagnosti Aliki-Alexandra. Mrs. Anagnosti Aliki-Alexandra has a strong background in translation and interpretation. She studied at the Ionian University in Corfu, several years ago, and she is a professional Certified Translator. After that, she completed her Master's degree in Chinese Studies at the University of Edinburgh/Glasgow University.

Regarding her biggest achievement so far, the interviewee mentioned that as a translator, starting a business was the only path for her. In 2006, she founded the enterprise on her own. However, in 2011, two more co-founders joined her. This business remains one of her most significant achievements but she is proud for many other things accomplished along her way.

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The next question was about technological progress, digitalization and innovation. Mrs. Anagnosti mentioned that since 2011, they have been operating online with team members located in different places including colleagues from abroad. Digitalization has played a crucial role in their growth and without it, they wouldn't have had the opportunity to expand as they did.

The entrepreneur asked for some tips to share on growing the business and making it profitable. It is essential to have a strong grasp of the field and actively participate in relevant unions. Being part of such communities allows someone to connect with experienced people, expand the network and gain recognition within the industry. Staying informed and up-to-date with the latest developments is crucial. Being alert and proactive will help the interested parties go forward.

Furthermore, Mrs. Anagnosti shared “Opening a business can be challenging but having guidance and support from accountants has been helpful from the start. For instance, when I decided to launch my own enterprise, I received much guidance and help from accountants. Now, the entrepreneurial field is constantly changing, making it unpredictable, difficult and demanding”.

Regarding discrimination behaviors due to her gender, the interviewee replied that she didn’t. In her field, discrimination is more related to the profession rather than gender. Unfortunately, people understand their work as a hobby not recognizing the extensive study and expertise required. As for failure, it's about reducing turnover and losing customers. That's why they actively try to find new customers and seek new opportunities.

What sets your business apart from competitors and creates a unique value proposition for your customers? Mrs. Anagnosti shared that in 2011, they did a significant change, adopting a cooperative scheme that allowed them to work remotely. Over the past twelve years, this approach has become increasingly common especially after COVID-19. Another factor is their long-term collaborations and interpersonal relationships as her business is run by translators. Unlike some companies established by businessmen without knowledge of the profession or field, her company is built on expertise and passion.

The next question was about mentorship, which plays a vital role and benefits both women and men, not only women but everyone. Mentorship offers a unique opportunity to learn from others' mistakes without experiencing them firstly. With experienced experts who have been in the field for many

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years, someone can gain valuable insights and knowledge relevant to its profession. Their guidance and advice are invaluable in its growth and development.

Regarding priorities, the professional certified translator mentioned that her priorities have completely changed. In 2016, she became a mother, and now she has three kids. It's understandable that her priorities changed as she started raising a family. Having the support of two other co-founders has been significant in managing the company. If she was alone, it would have been extremely challenging, and the business might have closed by now. Her free time is dedicated to her kids and family. Unfortunately, at the moment, she doesn't have time for hobbies.

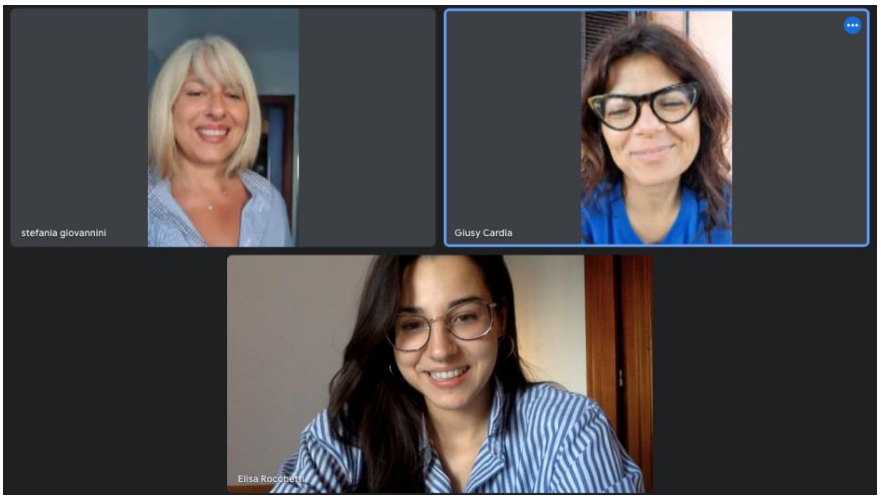
The last question was about what advice she would give to other women who want to open a business. Mrs. Anagnosti would recommend embracing the risks and facing challenges with proper guidance from experts, such as accountants. Additionally, it's essential to join relevant unions and find suitable mentors who can guide them on the right path.

Conclusively, the valuable feedback from the experienced entrepreneur Mrs. Anagnosti Aliki-Alexandra on the prepared questions will help us gain a better understanding of the world of women entrepreneurship.

6.7 ITALY

First interviewee Stefania Giovannini from Italy

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Stefania Giovannini with five years of experience running a successful bed and breakfast in Pitigliano, Tuscany, Italy**,** she's embarking on a new venture by expanding her business to the beautiful island of Sardinia. Stefania is not alone in her endeavors; she collaborates with a team of talented and entrepreneurial women located in various regions of Italy.

Currently, Stefania's business website is undergoing a transformation, with a dedicated team of software engineers and graphic designers at work. This redesign is in response to the significant changes happening within her business. Instead of focusing solely on short-term rentals, Stefania is shifting her focus towards promoting sustainable and slow tourism. She aims to create a unique co-living experience that encourages a closer connection to nature. To bring this vision to life, Stefania is partnering with local organizations in the Maremma Tuscany region.

With extensive experience as a sales professional, Stefania's core strengths lie in including negotiation, relationship building and persuasive communication, but also active listening, problem-solving, and the ability to adapt to various client needs. In addition to her entrepreneurial pursuits, Stefania is deeply passionate about environmental sustainability and the cultivation of a healthy lifestyle that encompasses physical and mental well-being, as well as mindful nutrition. Currently, she is actively engaged in projects that align with these passions.

The decision to conduct the interview in Italian was intentional, as it allowed for more comprehensive and expressive responses from the interviewee. Furthermore, given that all participants were Italian, the natural flow of the conversation was spontaneous.

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Motivated by a desire for personal achievement and economic independence, the decision to initiate her own business stemmed from a series of life events, notably inheriting her family's house. Over the course of five years, this entrepreneurial journey has proven to be a dynamic mix of challenges and successes. A notable accomplishment has been the consistent positive feedback received from guests, highlighting a steadfast commitment to exceptional service, as reflected in the attainment and maintenance of Superhost status on platforms like Airbnb.

Adapting to the evolving landscape of technological progress, digitalization, and innovation is crucial for staying competitive in the hospitality sector. Embracing technology, she ensures Wi-Fi connectivity and integrates Alexa, with preparations underway for upcoming digital challenges in home automation.

Offering insights specifically tailored for women entrepreneurs in her field, Mrs. Giovannini's advice includes cultivating a genuine love for the business, maintaining a positive attitude, paying meticulous attention to details, and staying connected to enhance the overall guest experience.

In the Italian business landscape, opening and managing a business involve navigating complex bureaucratic processes and varying laws. To surmount these challenges, Mrs. Giovannini emphasizes the importance of networking and leveraging technology as indispensable tools in this entrepreneurial endeavor.

Anticipating a significant change, there are plans to transition from short-term to medium-term accommodations within the next 6 to 9 months. This strategic shift, catering to digital nomads and those seeking extended stays, entails addressing challenges such as increased competition and aligning with the preferences of the target audience.

Fortuitously, Mrs. Giovannini has not encountered gender bias or discrimination in her industry. While recognizing the persistence of these issues in various sectors, she emphasizes the need to confront challenges directly, seek support from networks, and advocate for equality, influencing business strategies for many female entrepreneurs.

The concept of failure does not find a place in her vocabulary. Instead, every event, even if unplanned, is viewed as a valuable learning experience. Challenges are perceived as opportunities to analyze, learn, and make necessary adjustments for continuous improvement.

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Her business's unique value proposition encompasses a vintage aesthetic, family-friendly accommodations, an extensive book collection, a dedicated workspace, hosting exhibitions, and partnerships with local businesses. Beyond conventional accommodation, her goal is to curate an enriching experience for guests.

As priorities evolved from a singular focus on business growth to contributing to a different style of traveling, positively impacting the local community, and fostering cultural engagement, the broader impact of her business became increasingly apparent.

While mentorship is recognized as crucial, she believes that women are more than capable of mentoring themselves. The concept of "reverse mentoring" is valued as a practice that bridges generational gaps, ensuring that collective knowledge flourishes.

Effectively managing free time as an entrepreneur involves a strategic delegation of responsibilities to a business partner, striking a balance between personal and professional commitments.

Mrs. Giovannini’s advice to women embarking on their entrepreneurial journey is to embrace challenges as strengths, transform dreams into reality with determination, dedication, and support from networks and mentors. Creating a thriving business aligned with aspirations is not only a goal but an achievable reality.

Second interviewee: Ramona Bavassano, Italy



Ramona Bavassano, an entrepreneur and freelancer from Italy, has dedicated the past 28 years to helping people work better and fostering synergies and proficient relationships within groups and organizations. Her current business involves co-creating solutions to address problems by activating various resources, including potential or hidden ones. Operating as a psychologist, she collaborates

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with diverse organizations, prioritizing projects aligned with sustainability, responsibility, and a special focus on gender issues.

Mrs. Bavassano's journey extends beyond Europe, involving extensive work and volunteering in countries such as Mexico, Guatemala, India, Argentina, Thailand, Syria, Laos, Cambodia, Japan, Brazil, and Jamaica. Notably, she founded an international consulting group in Brazil, aiming to support the sustainable development of entire territories, particularly empowering minorities, indigenous communities, local associations, and women.

Her multifaceted roles also include collaborating with Ernst & Young Financial Business Advisors SPA, delivering training in marketing and communication to the front-liners of Trenitalia Spa, the main Italian Railways Company. She actively contributes to cultural associations in Basilicata, supporting Matera's candidacy as the European Capital of Culture in 2019. Mrs. Bavassano runs an agrotourism business named "In our garden" near Cagliari, Sardinia, emphasizing organic food production and holistic activities.

Reflecting on her inspiration, she decided to create an ethical business to regenerate the soil, people, and communities, combining her experiences from volunteering worldwide. After four years of planning, negotiation, and financial considerations, she purchased 55 hectares in South Sardinia, establishing www.inourgarden.org. Amidst global challenges in 2020, she opened the farm, offering spaces for people seeking fresh air and connection with nature.

Surviving these challenges stands out as her greatest achievement, applying the ethics of Permaculture. Her business is competitive by setting trends rather than following them, emphasizing appropriate technology and social innovation. Mrs. Bavassano's tips for business growth include understanding the target group, building connections with the community, and prioritizing personal development.

In Italy, she identifies bureaucracy and inadequate financial support as significant challenges for new businesses. Mrs. Bavassano envisions changes in her region to support businesses focused on regeneration and sustainable development, urging women to use their intuition and empathy for societal problem-solving.

As a woman entrepreneur, Mrs. Bavassano has faced challenges since childhood, embracing her identity as a born social innovator. She advocates for learning to navigate challenges, adopting a flexible mindset, and finding ways to move with the stream. Regarding failure, she emphasizes

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viewing it as experiences contributing to personal growth, encouraging women to overcome the resistance to change.

Differentiating her business, she emphasizes heart and humanity in everything they do, creating shared values for collective value creation. Starting a business alters priorities and necessitates mental flexibility, while mentorship plays a crucial role in providing guidance and inspiration for success. Managing free time, she highlights the importance of leisure for energy regeneration and advocates for structural changes.

Mrs. Bavassano's advice to women starting their businesses is to enjoy every step, knowing that personal change can contribute to creating a better world. Celebrating small achievements is crucial, and she encourages women to be happy with each step taken on the path to improvement.

7. RESOURCES ON WOMEN ENTREPRENEURSHIP

Within this section of the handbook, each partner provides important insights into the resources available in their respective countries for women entrepreneurship. The highlighted resources are categorized into three key areas: financing, networking, and training and capacity. Following this exploration, the partners share recommendations aimed at enhancing these resources to further empower and ameliorate the position of women entrepreneurs.

7.1 FINANCING, NETWORKING, AND TRAINING AND CAPACITY BUILDING

The first section of the resources is dedicated to financing, networking, training and capacity building as described by each project partner.

7.1.1 NETHERLANDS

Financing of women entrepreneurs

As female entrepreneurship gains ground and female voices are being heard more and more. Financing opportunities, mentorship programs and networks are popping up in the Netherlands and all countries across the European Union.

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There are several sources of funding available in the Netherlands. First of all, there are Government Grants and Subsidies: The Dutch government provides various grants and subsidies to support entrepreneurship, including some specifically targeted at women entrepreneurs. For example, the Dutch Ministry of Economic Affairs and Climate Policy offers grants and subsidies through programs like MIT R&D Collaboration and Innovation Credit.

There also Banks and Financial Institutions, that offer entrepreneurs the option to explore traditional funding options such as business loans, lines of credit, and venture capital provided by banks and financial institutions. Moreover, Angel investors are individuals who provide capital and mentorship to early-stage businesses. There are angel investor networks in the Netherlands, such as Borski Fund and Dutch Investment Network, which focus on supporting women entrepreneurs. Venture capital funds invest in high-growth startups and scale-up businesses. There are venture capital firms in the Netherlands, such as INKEF Capital and Prime Ventures, that actively support women-led businesses.

There is also the option of Crowdfunding: Crowdfunding platforms like Voordekunst allow entrepreneurs to raise funds from a large number of individuals who believe in their business idea or project. Crowdfunding can be an effective way for women entrepreneurs to access capital and gain exposure.

Business Incubators and Accelerators: Incubators and accelerators provide not only funding but also mentorship, resources, and networking opportunities. Some examples in the Netherlands include Rockstart, YES!Delft , and Startupbootcamp.

You can find more useful information regarding funding options for female-led businesses and ventures below, in order to kick-start your own research:

Women Entrepreneurs Netherlands (WEN)**:** WEN is a non-profit organization that provides financial support and resources to women entrepreneurs in the Netherlands. They offer grants, loans, and crowdfunding opportunities, as well as networking and mentoring programs.

Women in Business Growth (WIBG): WIBG is an initiative by the Dutch government that aims to support women entrepreneurs in growing their businesses. They provide access to financing, training, and networking opportunities, and also offer personalized coaching and mentoring.

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Fonds Elske Doets**:** Fonds Elske Doets is a foundation that offers grants to women entrepreneurs who are working on innovative projects. They focus on supporting projects that have a positive impact on society and aim to empower women in the business world.

Qredits**:** Qredits is a microfinance organization that provides loans for starting or growing a business. They offer special programs and support for women entrepreneurs, including coaching and training.

There are also support funding programs by the EU and the European Commission**.** As part of the European Union, the Netherlands also benefits from funding opportunities through EU programs and initiatives that support entrepreneurship, innovation, and research and development:

Also, the Dutch government offers small and starting businesses the option to apply for several subsidies and tax schemes. The Dutch government offers several start-up funding schemes for new entrepreneurs, like the Dutch Good Growth Fund (DGGF) and Financial support for self-employed professionals (Bbz):

Next Women is an international network that supports and connects female entrepreneurs. One of their initiatives is The Next Women Fund, which is a venture capital fund focused on investing in female-led startups. Through The Next Women Fund, female entrepreneurs in the Netherlands and beyond can apply for funding and receive support to scale their businesses. This initiative is part of The Next Women's broader efforts to promote gender diversity and equality in entrepreneurship.

In terms of childcare the Dutch government offers a childcare benefit for entrepreneurs:

In 2023, the amount of childcare allowance will no longer depend on the number of hours worked: https://www.gratiskinderopvang.nl/gratis-kinderopvang-in-2023/

Also from January 1st 2025, the Dutch government opts to reimburse 95% of childcare costs for working parents.

Networks of women entrepreneurs

- Women Entrepreneurs Netherlands (WEN) is a non-profit organization that aims to support and empower women entrepreneurs in the Netherlands. They provide various resources and opportunities for networking, collaboration, and professional development. WEN organizes networking events where women entrepreneurs can connect with like-minded individuals,

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share experiences, and build meaningful relationships. These events offer a platform for networking, exchanging knowledge, and fostering partnerships. Overall, Women Entrepreneurs Netherlands (WEN) networking focuses on creating a supportive community for women entrepreneurs, facilitating connections, and providing resources to help them thrive in their entrepreneurial journey.

- Female Entrepreneurs Worldwide (FEW): FEW is a network that connects female entrepreneurs in the Netherlands. They organize events, workshops, and networking opportunities to support women in growing their businesses and sharing knowledge
- Enterprise Europe Network: It is a support network for small and medium-sized enterprises (SMEs) with international ambitions. The EE network has many local contact points in the Netherlands, as well in other EU countries.
- The AmplifyHER women's visibility conference is about providing women professionals an environment where they can gain knowledge on leadership, professional development and issues important to women in today's workforce.
- The Next Women is a global community and platform that focuses on supporting and connecting female entrepreneurs and professionals. They provide various resources and opportunities for professional networking, collaboration, and personal growth. Such as: events and conferences as well as mentoring, coaching and a membership community. The platform was created to promote equality connect other women in tech with helpful and supportive resources. There is also an online Platform that serves as a hub for resources, articles, and interviews with successful women entrepreneurs and professionals.
- WeGate also offers a community platform that serves as online spaces for professionals to connect, collaborate, and share knowledge within a specific industry, interest, or organization
- Also, through the Meetup website, you can find female entrepreneurs' groups relevant to your field in Amsterdam and other cities.
- Female Ventures is a non-profit organization based in the Netherlands. It focuses on supporting and empowering women in their professional and entrepreneurial journeys. Female Ventures provides a platform for women to connect, share knowledge, and gain inspiration. The organization offers various activities and programs, including networking events, workshops, mentoring programs, and pitch events. These initiatives aim to foster a supportive community for women to network, learn from each other, and access resources to advance their careers or start their own businesses.

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- Womens Business Initiative: The Women's Business Initiative International (WBII) is a registered, international not-for-profit association. It is a community for women business owners, sharing knowledge and experience. This initiative offers a wide variety of events and opportunities to connect, support and grow your business.

Training and capacity building

Women entrepreneurs need to continuously learn new skills, particularly in relation to their respective fields, business management and other topics such as marketing, digitalization in businesses, social media management etc. in order to remain competitive and drive business growth. Women entrepreneurs in a study conducted in 2020 highlight challenges such as limited resources, the constant need for new digital skills, and the stress and burnout associated with online presence and social media management. Interestingly, the study finds that the women entrepreneurs did not express significant gender stereotyping online, but they did emphasize the ongoing challenge of balancing work and personal life (Olson and Bernhard 2020)

Most of the networking groups and organizations mentioned above like Wegate and Next women WEN and WIGB also offer resources for further training and expansion for women entrepreneurs. Apart from these channels, you can find below various alternatives that promote education, training and knowledge among women entrepreneurs and can be useful tools in your entrepreneurial journey:

The Babson College Women's Leadership Institute (WLI**)** offers various campus programs focused on empowering and developing women leaders. These programs are designed to provide women with the skills, knowledge, and support needed to succeed in their careers. Some of the campus programs offered by the Babson College WLI include:

Women's Leadership Program**:** This program is a multi-day immersive experience that provides women with the opportunity to enhance their leadership skills, build confidence, and expand their professional network.

There are also other events dedicated to empowering women entrepreneur such as networking dinners and luncheon and annual retreats focused on female entrepreneurship:

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Babson Women's Leadership Scholarship is a four-year, quarter-tuition merit scholarship offered to undergraduate students who are selected based on their academic achievement and demonstrated leadership in school and community activities.

Maastricht University "Women entrepreneurship policy" program: The program aims to empower women entrepreneurs by providing them with the knowledge, skills, and tools to navigate the challenges they may face in the business world. The program offers women the opportunity to:

- Develop entrepreneurial thinking skills and attitude
- Learn about tools and instruments women entrepreneurship policy
- Understand how to apply the knowledge to the daily practice of your role in your organisation through the practice oriented and focused approach

Women's Digital Empowerment Training Suite - World Pulse offers an online training suite designed to deliver digital changemaking skills to women and girls around the world:

Women Entrepreneurship Bootcamp: The Women Entrepreneurship Bootcamp is a program offered by EIT Health, aimed at supporting and empowering women entrepreneurs in the healthcare sector. The bootcamp provides a unique opportunity for women to gain essential skills, knowledge, and network connections to successfully start and grow their own businesses.

The WeRIn Project, which stands for Women Entrepreneurs in Regional Inclusive Ecosystems, is an initiative that aims to support and promote women entrepreneurship in regional ecosystems. The project recognizes the importance of creating inclusive environments where women entrepreneurs can thrive and contribute to economic growth.

The WeRIn Project focuses on three key areas to foster women entrepreneurship:

- Capacity Building: The project provides training, mentoring, and coaching programs to women entrepreneurs to enhance their skills and knowledge.
- Networking and Collaboration: WeRIn facilitates networking opportunities for women entrepreneurs to connect with each other, as well as with potential investors, mentors, and partners.
- Policy Advocacy: The project advocates for policies and initiatives that support women entrepreneurship at the regional level.

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The Inclusive and Social Entrepreneurship program offered by Impact Hub Amsterdam is known as LIAISE, which stands for Leading Impact through the Activation of Inclusive and Social Entrepreneurship. LIAISE aims to foster a more inclusive ecosystem for entrepreneurship in Europe. The program focuses on three key areas: Capacity building, Networking and policy advocacy.

BSN Women Entrepreneurship Mastering Programme: This Programme is a specialized educational programme designed to empower and support aspiring women entrepreneurs in their journey to start and grow successful businesses.

Key objectives:

- Empowerment and Confidence Building,
- Business Planning and Strategy,
- Marketing and Branding,
- Financial Management and Funding,
- Leadership and Networking

There are also initiatives focused on women who have migrated to Netherlands, such as this free online course for migrant women on how to start own business and successfully integrate in labor market

Chamber of Commerce (Kamer van Koophandel): The Chamber of Commerce in the Netherlands offers various services and resources for entrepreneurs, including free workshops and training programs. They often organize events and webinars specifically for women entrepreneurs:

The most in-demand fields of study in the Netherlands are typically driven by industry demands, technological advancements, and societal needs. The following areas have been consistently popular in the Netherlands in recent years:

- Technology, Engineering and IT: Fields such as computer science, artificial intelligence, data science, software engineering, and electrical or mechanical engineering continue to be in high demand due to the digital transformation across industries.
- Business and Management: Programs related to business administration, finance, marketing, entrepreneurship, and international business remain popular, as they provide a strong foundation for various career paths and opportunities.

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- Social media and Digital Marketing: According to LinkedIn: With online usage increasing more and more social media and digital marketing are also growing. This category had the highest percentage of remote-job openings, with top hiring companies including Crowd Media and bol.com. We also saw this category attracted a younger demographic with an average age of 28, and 65% of the total hires in 2020 were female.
- Health and Life Sciences: With the growing importance of health and well-being, studies in medicine, biomedical sciences, health sciences, nursing, and public health have seen increased demand. This trend has been further accelerated by the COVID-19 pandemic.
- Sustainability and Environmental Sciences: Given the global focus on sustainability and combating climate change, programs related to environmental sciences, renewable energy, sustainability management, and sustainable development have gained popularity.
- Creative Industries: The creative sector, including fields like design, fashion, media, and arts, graphic design has always been vibrant in the Netherlands. Programs that foster creativity, innovation, and entrepreneurship in these areas continue to attract students.
- Social Sciences and Psychology: Studies in psychology, sociology, anthropology, and social work are also popular choices, as they provide insights into human behavior, societal dynamics, and mental health.

7.1.2 CYPRUS

In Cyprus, like many other countries, there has been a growing recognition of the importance of supporting women entrepreneurs and promoting gender equality in the business world. Various initiatives and programs have been established to provide financial assistance, mentoring and networking opportunities for women who want to start or grow their businesses.

Financing of women entrepreneurs

EU Funding: Entities based in Cyprus, which is a member of the European Union (EU), have wide access to EU-funded programs designed to promote entrepreneurship and economic development. These programs could include grants, loans, and other forms of financial assistance.

Government Grants and Subsidies**:** From time to time, the Cypriot government offer grants, subsidies, or tax incentives for businesses, some of which are often targeted at women entrepreneurs. The Ministry of Energy, Commerce and Industry, is a go-to point to obtain business funding, and

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oftentimes some schemes are specifically directed at women entrepreneurs. For example, currently, there is on-going seven-year scheme named "Thalia", which aims to develop, support and promote entrepreneurship among young people from 18 to 29 years old, men from 30 to 50 years old and women from 30 to 55 years old, who wish to be active in business in any economic activity, leveraging their knowledge, experience, training and talents. Interested women entrepreneurs can check the ministry's website for more information.

Cyprus Chamber of Commerce and Industry (CCCI**):** The CCCI offers resources, training, and networking events for women entrepreneurs. They also often also collaborate with banks and financial institutions to provide funding opportunities.

Banks and Financial Institutions**:** Most banks in Cyprus provide business loans to individuals who wish to start-up their own business. A consultation with the personal banker can be valuable in presenting the financial support a women entrepreneur can be provided with.

Online Funding Platforms: Crowdfunding platforms could be used to raise capital for business ventures, allowing entrepreneurs to present their ideas to a wider audience. For example, people who like an idea, can sponsor it and they receive benefits once the product/business is launched. Some of these platforms are: Crowdbase, Seedrs, Kickstarter etc.

Networks of women entrepreneurs

Cyprus Federation of Business and Professional Women – BPW Cyprus: BPW is the main network of women entrepreneurs in Cyprus. BPW Cyprus is a full member of BPW International, one of the most important networks of its kind. Its goal is to contribute to the Cypriot society by providing women opportunities for empowerment, ensuring their rights, promoting cooperation and understanding, equal opportunities and lifelong learning in professional, educational and social settings.

Women Association of Rural Larnaca: A non-profit organisation (NGO) that, among other scopes, promotes the entrepreneurship of its members and volunteering. WARL's members are women from rural mountainous areas of the district of Larnaca dealing with production of local traditional products. The association participates in local and European programmes that tackle social exclusion, promote gender equality and volunteering. Furthermore, WARL establishes cooperation with

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companies and institutions in order to organize different activities for its members such as trainings, seminars, workshops, study visits as well as an annual festival for promoting traditional products.

European Bank for Reconstruction and Development (EBRD) Women in Business Program: Although not a Cyprus-based entity, EBRD has been active in Cyprus as well. The programme aimed to support women-led businesses by providing them with access to finance, training, and networking opportunities.

Cyprus Women's Lobby: It supports women entrepreneurs to expand their network and outreach.

Cyprus Networking Festival – CNF: An annual event organized by Center for Social Innovation (CSI), which attracts professionals from different fields to socialize and network. It connects professionals across local and international markets and it's the biggest networking event on the island.

Of course, Cyprus-based aspiring entrepreneurs can be part of European or international networks, business oriented or not, to expand their connections. In addition to the aforementioned networks, civil society organizations, educational institutions and private entities organize networking events, seminars, conferences and workshops which are a valuable way to connect, build synergies and enhance collaborations at a local and national level.

Training and capacity building

Academy for Women Entrepreneurs (AWE): AWE provides an in-person, three-month programme (September-November 2023) in English, which is offered at no cost to women who are planning to launch their own business or who already own a business and need support to scale it. No previous experience or knowledge is required, as the programme is designed to assist women at any stage of their venture.

Training Programs for the Acquisition of Entrepreneurial Knowledge and Skills by the Human Resources Development Authority: This project that is implemented by the Human Resources Development Authority (HRDA) provides specialized knowledge and skills to unemployed people, who are interested in establishing their own business in terms of entrepreneurship development for the creation and operation of a business through their participation in training programs that will be implemented by Vocational Training Centers. This programme is free for the beneficiaries.

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University Entrepreneurship Centers: Some universities in Cyprus host entrepreneurship centers that offer support to both men and women entrepreneurs, such as the "Centre for Entrepreneurship" of the University of Cyprus. These centers often organize workshops, mentoring sessions, and networking events.

EU-funded projects (E+ etc.): Entities based in Cyprus (CSI, Synthesis, Cardet, Emphasys, Eurosuccess, PWC, and others) implement various EU-funded project which are focused on women entrepreneurship and offer trainings and capacity building sessions.

CyprusInno Knowledge AB – Introduction to Entrepreneurship: This course is open to both men and women entrepreneurs as well as the general public. The program offered by CyprusInno gives an introduction to entrepreneurship, covering key terms and practices to deploy when engaging in the business world, while it explains useful traits that can be sharpened in aspiring entrepreneurs, why entrepreneurship is important, what skills are needed and some case studies of local entrepreneurs. An advanced course is also offered. The content for this course has been developed in partnership with Empact Ventures.

7.1.3 PORTUGAL

In Portugal, other than training and mentoring programmes such as FAME, that, after a successful path across the programme, may provide some initial funding to new businesses, there are no specific financing programmes for women.

However, national public funding, includes a set of criteria defining the amount of co financing each project can reach. One of the transversal criteria, increasing the percentage of funding received by the approved project, is the women entrepreneurship, i.e., an approved project from a company owned by women receives a higher percentage of funding.

Networks of women entrepreneur

- ANE – Associação Nacional das Empresárias (https://www.linkedin.com/company/associa%C3%A7%C3%A3o-nacional-das-empres%C3%A1rias/?originalSubdomain=pt) – Nacional Association of businesswomen, a

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non-profit association aiming to support businesswomen and engage them in the discussion of high relevance business topics

- Rede Mulher Líder (https://www.redemulherlider.pt/a-rede/) – An international businesswomen network, created by IAPMEI – Institute of Support to SME and Innovation. It engages women executives from high performance SMEs
- AME – Associação de Mulheres Empreendedoras (https://www.empreendedorasbrusa.com/**)** – International network of female entrepreneurs with representation Portugal

Training and capacity building

FAME (https://www.ifdep.pt/fame.html) – Training and consulting programme to support women during the business creation process.

Programa Empreender Feminino Portugal **(**https://www.clubemulheresdenegociospt.com/pefp**)** – Programme including training and mentoring targeting female entrepreneurs.

Besides some specific training and capacity building provided by businesswomen networks, Portugal has developed a major effort on provided entrepreneurship training capacity building programmes. Some key examples are:

- Entrepreneurship courses and classes at universities. Currently, not just all universities provide entrepreneurship training programmes as it has included, across all major areas, entrepreneurship classes, providing students with knowledge and tools to transform their research into business opportunities;
- Training programmes from the national Employment and VET institute (IEFP). This organization includes some specific measures that allow people registered as unemployed, to develop a project and submit an idea for business creation to be funded. This programme includes a training programme, mentoring and consulting, to support new entrepreneurs to prepare their business idea.

7.1.4 POLAND

This report considers the issue of women entrepreneurs' situation in Poland concerning the financing and funding sources of their efforts, networks of female entrepreneurs as well as the information about the workshops and training in the field.

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Financing of women entrepreneurs

When it comes to the **funding** of women entrepreneurs' actions in Poland, there is only a small number of programmes to create or support women-only businesses. However, there are several programmes available to the general public that can be used to obtain financing such as amongst many:

Subsidies from the Employment Office

Loans for setting up a company – for example Bank Gospodarstwa Krajowego (National Holding Bank) provides a loan to start a business under the program "First Business - Start-up Support" on very favorable terms. The loan cannot exceed 20 times the average salary, i.e. approximately 100,000 zlotys. The loan interest rate is 0.01 percent, or 0.03 percent per year. You do not pay a commission to give and service the loan. The repayment can be up to 7 years and a grace period of 1 year.

EU subsidies for your company - subsidies are mostly aimed at people who are in a difficult labor market situation or who are at risk of exclusion. You can also use Common European Resources for Micro-to-Medium Enterprises

Countryside subsidies - If you are a farmer insured by the Agricultural Social Insurance Fund (KRUS) and you are planning your own business, you can receive a start-up bonus. The subsidy is up to 100,000 zlotys and you apply for it from the Agency for Restructuring and Modernization of Agriculture.

Financing of the Polish Development Fund – it includes packages of financial and non-financial services for young and developed companies. You can get advice, but also help when entering foreign markets or finding business partners.

Funding of start-ups - Institutions of the business environment also offer support to young innovative entrepreneurs: technology parks, business incubators, there are also crowdfunding sources such as wspieram.to, polakpotrafi.pl or zrzutka.pl.

Networks of Women Entrepreneurs

There is a number of networks and foundations for Women Entrepreneurs' such as for example:

- Individual Women Investors' Club – an initiative for women operating successfully in the fields of investment, economics, business and finance who want to create a zone of support,

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mentoring and education for other women in capital, financial and over-the-counter market activities and for female entrepreneurs developing their own business who want to broaden their knowledge of personal finance and investment through quality education, contact with outstanding practitioners and inspiration by best practices. The club helps women interested in building relationships and actively exchanging experiences in the above areas.

- Club of Women Entrepreneurs (KKP**).** It provides a kind of forum to support various initiatives of business women.
- The Polish Embassy for Women's Entrepreneurship (aPK) is a foundation whose mission is to promote the idea of entrepreneurship among women and support the development of women-led businesses.
- The Women's Entrepreneurship Foundation aims to promote the idea of entrepreneurship among women and to support the development of companies run by them both in Poland and internationally.
- The Entrepreneurial Women's Network is a community of people interested in women's entrepreneurship. It is a virtual community that manifests its presence at regional meetings and national events.
- Club of Women Entrepreneurs (KKP). It provides a kind of forum to support various initiatives of business women.
- Network of Entrepreneurial Women - Getting support to build and grow your business and getting access to expert knowledge and networking with inspiring female entrepreneurs.
- The association academia economica (Sae) is a specialised non-governmental advisory and expert organisation. Its mission is to build a friendly climate for the development of women's entrepreneurship.
- The Gender Equality Observatory - is a new institution in which the Institute of Public Affairs continues its existing work on gender equality.

In Poland, many workshops, programmes, studies and activities are available to develop your skills, knowledge and potential

One of them is for example NEXT - an educational accelerator programme for micro and small businesses run by women. The programme offers: free lectures, workshops, business mentoring,

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panel discussions and networking with other female entrepreneurs. It is designed for female entrepreneurs who want to scale their companies and enter foreign markets with them.

There are other events and programmes which are organized for example by institutions and networks mentioned in the previous point available in-person and online

When it comes to full-time studies there are many courses related to entrepreneurship available on well-known public and private universities. Typically, their name relates to entrepreneurship or business and management. The aim of such studies is to prepare the graduate to undertake such an activity or to take up an independent position related to management and organization in another company.

The topics covered in entrepreneurship workshops and studies in Poland usually consider business contracting, civil and criminal liability and business management, with elements necessary for business practice, such as tax law, labour law, including insurance and strategic management, marketing and market research, project management, EU funding, human resources management, basic accounting and logistics. These are the skills and areas of expertise most welcome and requested in the field. Studying business is described as a very future-oriented choice, and students in a variety of fields can expect graduation to open the door to developing their careers in different sectors - banking, management, marketing or even law and especially being an entrepreneur.

The interdisciplinary or related courses are also useful for entrepreneurs and include for example – economics, finance, administration or marketing and management. The universities which are known for their connection to entrepreneurship courses are amongst many:

- Silesian University in Katowice
- SGH Warsaw School of Economics
- Economic University in Wrocław
- The University College of Enterprise and Administration in Lublin (WSPiA)

Kozminski University (founded as Leon Kozminski Academy of Entrepreneurship and Management and also known as a Kozminski International Business School) named the best business school in Poland and Central Europe as the best business school.

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Additionally, it is possible to engage in Master of Business Administration (MBA) postgraduate degree studies.

7.1.5 SPAIN

Currently, women entrepreneurs in Spain represent a significant part of the country's business fabric. However, their involvement in the business world still faces challenges, including funding, networking and training and training. This report aims to analyse the situation of women entrepreneurs in Spain in relation to these three key aspects.

Financing of Women Entrepreneurs

Women entrepreneurs in Spain access various sources of funding to start and grow their businesses. According to the GEM report in Spain, as in previous years, in 2022 more than half of the start-up capital of entrepreneurial projects comes from personal savings on average. That is, 55 % of the financing used to create businesses in Spain comes from the entrepreneurs' own savings.

The other half of the funding sources are distributed among loans granted by banks and financial institutions (17 %), family support (10 %) and other sources of residual financing. In the case of bank loans, entrepreneurs usually obtain commercial loans from banks and financial institutions, since there are programs that offer financing at competitive rates such as the "ICO Companies and Entrepreneurs" supported by the Official Credit Institute (ICO).

There are also government programs by the Ministry of Equality, which together with the Chambers of Commerce offer grants and grants to encourage the creation of businesses, some specifically aimed at women entrepreneurs. These programs provide grants to women-led projects and offer other services such as counselling and support in addition to funding. The Business Support Programme for Women (PAEM) is an example of these programmes, since it offers the possibility of access to microfinance of up to 25,000€ without guarantees and with advantages to women who are thinking of starting their own company or promoting and consolidating one already created.

It should also be noted that in Spain, neither private investors (business angels or BAs), nor crowdfunding (micro-ownership or collaborative financing), have still established themselves as usual sources of financing for entrepreneurial projects.

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Despite these sources of funding, women entrepreneurs in Spain still face obstacles in raising capital. Lack of guarantees and gender discrimination in access to loans and capital can be significant challenges.

Networks of Women Entrepreneurs

In Spain, networking plays a crucial role in the empowerment and success of women entrepreneurs. These networks made up of women with similar visions and aspirations in the business world generate an environment of support, collaboration and mutual learning.

Womenalia is one of the largest and most recognized networks of contacts for women entrepreneurs in Spain. This online platform was founded in 2011 and has grown exponentially to this day, becoming the largest network of Spanish-speaking women professionals and entrepreneurs. Womenalia offers tools to network, share experiences and promote business collaboration. In addition, it has training, development and employment services, and organizes events and conferences that allow women entrepreneurs to connect in person and acquire new knowledge.

Another important network of female entrepreneurs in Spain is the Spanish Association of Women Entrepreneurs (ASEME). ASEME is an organisation with more than 40 years of experience in supporting women entrepreneurs in Spain. It offers a solid platform for networking through its regular events and activities. In addition, ASEME advocates for policies that promote gender equality in the business world and provides opportunities to represent women entrepreneurs in the public sphere.

There are many other networks of women entrepreneurs in the different autonomous communities of Spain that offer advice and mutual support for the development of business projects. Some of them are the Network of Entrepreneurs in Movement (REM) of Madrid, the Association of Women Entrepreneurs (AME) of the Valencian Community, Emakumeekin in the Basque Country and many others. The management of these networks varies, but usually includes trainings, events, workshops and collaboration opportunities.

Training and Capacity Building

Training and capacity building play an essential role in the empowerment and success of women entrepreneurs in Spain. These educational opportunities not only strengthen entrepreneurial skills, but also foster confidence and leadership capacity.

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First, in Spain it has several renowned universities and business schools that offer academic programs and specialized courses in entrepreneurship and business management. Institutions such as the IE Business School, ESADE and the University of Deusto offer master's degrees and graduate programs in entrepreneurship, leadership and business management. These programs provide a solid foundation in business theory and practice.

In addition, the country has several acceleration programs and incubators, such as the Santander Entrepreneurship International Center (CISE), which provide intensive training and practical support to entrepreneurs, including women entrepreneurs. These programs help develop and validate business models, providing access to mentors, financial resources and collaborative workspaces.

Likewise, the Spanish government and local administrations often promote training and capacity building programs for entrepreneurs, including women. These programs may include workshops, seminars and online resources covering topics such as business planning, financial management, and marketing strategy. For example, the Ministry of Equality has created the Juana Millán Entrepreneurs School, which promotes women's economic autonomy through the creation and consolidation of individual or collective business projects.

Finally, some associations and specialized organizations, such as the Spanish Association of Women Entrepreneurs (ASEME), offer specific training and events for women entrepreneurs. These initiatives may include workshops on women's leadership, negotiation and empowerment.

In short, training and capacity building are essential resources for the growth and consolidation of women entrepreneurs in Spain. These opportunities not only strengthen entrepreneurial skills, but also empower women to lead confidently in the business world. With access to a wide range of educational options, women entrepreneurs have the ability to develop their skills and realise their entrepreneurial ambitions in the Spanish context.

7.1.6 GREECE

This report on the situation of women entrepreneurs in Greece was developed through a comprehensive methodology that involved online research and analysis of official and contemporary sources.

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First, a thorough review of relevant literature was conducted, encompassing academic journals, reports, and publications. Key sources included the European Bank for Reconstruction and Development (EBRD) report on "Women in Business: A study of successful women entrepreneurs in the EBRD region" (2019) and the Global Entrepreneurship Monitor (GEM) Greece Report (2020). These sources provided valuable insights into the challenges and opportunities faced by women entrepreneurs in Greece.

Additionally, extensive online research was conducted to gather information from credible and official sources. Emphasis was placed on accessing the official websites of relevant organizations, networks, and educational institutions. Sources such as the Hellenic Association of Women Entrepreneurs (SEGE) and the Greek Women's Entrepreneurship Network (GWEN) were consulted to understand the existence and management of women entrepreneurship networks in Greece. Official websites of institutions like the Athens University of Economics and Business, the University of Piraeus, and the American College of Greece were explored to identify educational opportunities related to entrepreneurship in Greece.

The credibility and reliability of sources were carefully evaluated to ensure the accuracy and relevance of the gathered information. Priority was given to official sources and reports, considering their reputation and authority in the field. By focusing on trustworthy sources, the methodology aimed to provide reliable and up-to-date insights.

The collected information was then analyzed to identify key trends, challenges, and support mechanisms for women entrepreneurs in Greece. A systematic review of the data enabled the identification of common themes and patterns, leading to a comprehensive understanding of the situation.

Finally, the findings from the literature review, online research, and data analysis were synthesized to create a cohesive report. The structure of the report was designed to address the identified aspects, including financing, networks, and training and capacity building, providing a comprehensive analysis of the situation of women entrepreneurs in Greece.

Financing of Women Entrepreneurs

Access to funding is crucial for the success and growth of women-led businesses in Greece. Public funding programs, such as the National Strategic Reference Framework (NSRF) and European Union

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initiatives, provide grants, loans, and subsidies to support entrepreneurs. These programs aim to foster innovation and facilitate business development.

In addition to public funding, venture capital investments have been on the rise in Greece, specifically targeting women-led businesses. Prominent venture capital firms like VentureFriends and Openfund actively support early-stage startups, including those founded by women. Their investments contribute to the growth and development of these businesses.

Angel investors also play a significant role in financing startups in Greece. Organizations like the Hellenic Business Angels Network (HBA) and various angel investor networks provide funding opportunities and mentorship for women entrepreneurs. These angel networks offer valuable expertise and support to help women entrepreneurs succeed.

Networks of Women Entrepreneurs

Networking plays a vital role in the growth and success of businesses, and Greece has several networks dedicated to supporting women entrepreneurs. These networks provide valuable opportunities for collaboration, mentorship, and access to resources.

The Hellenic Association of Women Entrepreneurs (SEGE) is a notable network in Greece that empowers women entrepreneurs. SEGE organizes events, workshops, and conferences to facilitate networking, knowledge sharing, and mentorship. Through SEGE, women entrepreneurs gain valuable connections and support to grow their businesses (SEGE Official Website).

Another significant network is the Greek Women's Entrepreneurship Network (GWEN), which aims to connect and promote women entrepreneurs in Greece. GWEN offers mentoring programs, workshops, and networking events to foster collaboration and support the growth of women-led businesses (GWEN Official Website).

The Athens Startup Business Incubator (ACEin) is a leading business incubator and accelerator that supports early-stage startups, including those founded by women. ACEin provides access to a network of mentors, investors, and industry experts, offering guidance and support throughout the entrepreneurial journey (ACEin Official Website).

Training and Capacity Building

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Aspiring women entrepreneurs in Greece have various educational opportunities to develop their entrepreneurial skills and knowledge.

Several academic institutions in Greece offer programs and courses related to entrepreneurship. The Athens University of Economics and Business, the University of Piraeus, and the American College of Greece are renowned institutions that provide degrees, diplomas, and certificates in entrepreneurship and business management. These educational programs equip women entrepreneurs with the necessary skills and knowledge to navigate the business landscape (Athens University of Economics and Business Official Website, University of Piraeus Official Website, American College of Greece Official Website).

Business incubators and accelerators such as Orange Grove and The Cube Athens also contribute to training and capacity building for women entrepreneurs. These organizations offer programs that cover various aspects of entrepreneurship, including business planning, marketing, and finance. Through these programs, aspiring entrepreneurs receive guidance, mentorship, and access to valuable networks (Orange Grove Official Website, The Cube Athens Official Website).

Additionally, organizations like Endeavor Greece and the Reload Greece Foundation provide entrepreneurship training programs, workshops, and boot camps. These initiatives focus on key areas such as business model development, market analysis, and pitching, equipping women entrepreneurs with the skills and knowledge necessary for success (Endeavor Greece Official Website, Reload Greece Foundation Official Website).

In conclusion, Greece offers a range of funding opportunities, dedicated networks, and educational resources to support women entrepreneurs. Public funding programs, venture capital investments, and angel investors contribute to the financing of women-led businesses. Networks such as SEGE and GWEN provide valuable networking and mentorship opportunities, while institutions like ACEin, Orange Grove, and The Cube Athens offer training and support. By leveraging these resources, women entrepreneurs in Greece can overcome challenges and make significant contributions to the country's economy.

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7.1.7 ITALY

According to the V Unioncamere report on female entrepreneurship presented in July 2022, in Italy there are 1 million and 342 thousand female businesses, equal to 22% of a total of 6 million businesses active on the national territory. This makes Italy the first economy in the Union for female entrepreneurship ahead of 1.2 million self-employed women in France and 1.0 million in Germany and Spain.

Beyond this very significant quantitative data, it is relevant to say that according to a survey carried out at the beginning of 2022 by the MPI Observatory of Confartigianato Lombardy on 400 Lombard artisan entrepreneurs, some signs of resilience have emerged. Among them, one may mention that, based on the greater reactivity of women entrepreneurs, and despite the fact that women have been more affected from the consequences of the pandemic, they are more combative and ready to react by adopting one or more development actions. Among those actions, undertaken during the post-covid period, one may mention: improving the quality of staff through training and hiring new human resources, and changing the internal organization of the company. These actions show how women have decided to recover their business starting from people.

Financing of Women Entrepreneurs

Since 2022, the Fund of the Italian Ministry of Economic Development to boost the women 's entrepreneurship, has encouraged to start and strengthen new entrepreneurial activities and to carry out innovative projects. The fund, which is a national incentive to support the creation of new women businesses, includes 200 million euros of which 160 come from the Recovery and Resilience Plan (PNRR) funds while the remaining 40 million have been already allocated in the 2021 budget law under the form of non-repayable contributions and subsidized loans.

The financing is aimed at those women who intend to start new businesses or who have been established less than twelve months; and to develop women's businesses established more than twelve months. The benefits are applied to investment programs lasting a maximum of two years and with an eligible expenditure ceiling of: 250,000 euros for new businesses and 400,000 euros for existing businesses. The measure provides a non-repayable contribution which varies depending on the size of the project:

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- for projects up to 100 thousand euros, the subsidy covers up to 80% of expenses (or up to 90% for unemployed women), maximum ceiling of 50 thousand euros;
- for projects up to 250 thousand euros, the subsidy covers 50% of the expenses, up to a maximum of 125 thousand euros

The fund supports certain types of interventions including:

- non-refundable contributions to start women's businesses with particular attention to individual businesses and freelance activities and with specific attention to those started by unemployed women of any age;
- zero-interest or subsidized loans allowing the combination of non-repayable contributions and loans - to start and support women's business activities;
- incentives to strengthen women businesses, which have been established for at least 36 months, in the form of a non-repayable contribution of working capital needs to the maximum extent of 80% of the average working capital of the last 3 financial years; technical-managerial assistance paths for marketing and communication activities throughout the entire period of making investments or completing the spending program, also through a voucher system;
- investments in capital, also through the subscription of participatory financial instruments, for the exclusive benefit of women-led businesses among innovative start-ups and innovative SMEs, in the sectors identified in line with national strategic guidelines.

The beneficiary companies that are entitled to the benefits, both new and already existing, are:

- cooperatives and partnerships with at least 60% women members.
- company with shares and members of the Board of Directors where at least two thirds are women;
- individual businesses whose owner is a woman self-employed worker who register for VAT within 60 days from the positive communication of the evaluation of the application
- individual persons with the intention of starting the business who send documentation of the establishment within 60 days of the positive communication of the evaluation of the application.

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The start-up of new entrepreneurial activities, in the sectors of industry, crafts, processing of agricultural products, trade and tourism, provision of services, will be supported with direct actions in the training path and through technical-management assistance services. The benefits will be granted against investment programs.

Networks of women entrepreneurs

Networking is part of the "infrastructure" that supports professional success. Indeed, without the support of a network, it is more difficult to identify professional opportunities and remove constraints and obstacles along the path that leads to achieving one's professional goals. Beyond certain career levels, the network becomes even more a necessary condition for success. Among the several networks, one may mention:

- Girl Geek Dinner dedicated to girls passionate about technology, internet and new media;
- SheTech is also for girls who love technologies and maybe want to start a start-up;
- ValoreD is the first association of large companies created in Italy in 2009 to support female leadership in companies. Companies can join and this allows the women who work there to participate in some events, training workshops, etc.;
- Professional Women Association is aimed at all professional women, as a company or on their own;
- AIDDA is the Association of Entrepreneurs and Women Company Managers and it represents the point of reference for all women who hold roles of responsibility;
- Secretary.it is the community spread all over Italy, which brings together Management Assistants;
- Bellisario Foundation is a foundation that promotes the affirmation of women professionalism by also organizing events;
- AREL brings together women who work in real estate sector;
- Women in Neuroscience is a network of professionals. Women doctors, women scientists, women entrepreneurs and women healthcare managers, who organize meeting and events in order to discuss the feminisation of careers, problems, successes, risks, marginality, reconciliation with the family and other consequences in society;

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- The GammaDonna Association, which promotes new entrepreneurship and innovation initiatives in the field of gender and generational integration in the job world, is a point of reference and a networking hub for women and aspiring entrepreneurs

Training and capacity building

The landscape for women entrepreneurs in Italy is shaped by a multitude of factors and one of the cornerstones of their success lies in training and capacity building. Women aspiring to embark on entrepreneurial journeys in Italy encounter a unique set of challenges that need a comprehensive support system. Education and training are pivotal in empowering Italian women to excel in the world of business.

Within the realm of entrepreneurship education, aspiring female entrepreneurs in Italy have a range of options to choose from:

Many universities: like Politecnico in Milan or Sapienza University of Rome, offer various business, innovation and technology and entrepreneurship-related programs, including bachelor's and master's degrees. Besides the fact that this sector is chauvinist, which means women have to be strong, they can provide aspiring female entrepreneurs with a strong foundation in the essential skills and knowledge needed to run a successful business.

Business schools and accelerators**:** renowned institutions such as 20orebs, SDA Bocconi, Rome Business School offer practical training and expert guidance on how to initiate and manage businesses effectively. These programs often emphasize real-world applications.

Associations and organizations**:** entities like Associazione Italiana Donne Impresa (AIDDA), Confcommercio, Fondazione Mondo Digitale, play a vital role in the development of female entrepreneurs. They offer courses, seminars, and workshops covering a spectrum of critical subjects including business management, accounting, and strategy. These resources are instrumental in fostering well-rounded entrepreneurial abilities.

Among the most popular courses among entrepreneurs in Italy are those that cover areas such as business planning, financial management, marketing and branding, human resources management and technological innovation. These skills are essential for setting up a business.

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However, women entrepreneurs contend with persistent challenges, including limited access to financial resources, the juggling act of work, family, and education, and the enduring impact of gender stereotypes on their entrepreneurial prospects. Overcoming stereotypes is an initial hurdle woman often face as they venture into the business world at a young age, necessitating resilience and an open mindset. Support from peers and mentors, particularly for young entrepreneurs, is crucial in navigating and challenging these stereotypes, fostering a sense of solidarity and guidance.

In terms of entrepreneurship training, Italy has indeed made progress within its education system. Yet, a noticeable gap remains, the absence of a comprehensive national strategy for entrepreneurship education. This gap highlights the need for a unified, cohesive approach to consistently promote entrepreneurship education nationwide.

To sum it up, the training of women entrepreneurs in Italy is an imperative ingredient for their entrepreneurial triumph, yet challenges remain to be addressed. These include the absence of a national strategy and the necessity to challenge and conquer prevailing gender stereotypes. However, Italian women entrepreneurs are growing increasingly determined to surmount these obstacles and achieve success in their respective domains. This determination is fortified by the support offered by associations, entrepreneurial networks, mentorship initiatives and the evolving panorama of opportunities. As these women continue to break barriers and pave their way to success, Italy's entrepreneurial landscape is poised for a more diverse and inclusive future.

7.2 RECOMMENDATIONS

Considering the sections above, and the country context, each partner has provided its own recommendation as described in the following paragraphs.

7.2.1 NETHERLANDS

Over the years, there has been some progress regarding female empowerment and the support of female entrepreneurship. The focus now should be on how to maintain this progress and encourage even more female ventures on a psychological, societal and financial level.

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The first priority is to increase access to capital for female businesses: Policymakers should work towards creating initiatives that specifically target and support female-led companies. This can include setting aside funds or creating grants and subsidies dedicated to women entrepreneurs. Financial institutions should also develop tailored loan programs and investment opportunities for female-led businesses. Also, more venture capital funds should establish funds specifically dedicated to investing in women-led businesses.

Moreover, government-backed loan guarantees are an idea, that can reduce the risk for financial institutions when lending to women entrepreneurs. This can make it easier for women entrepreneurs to secure loans and access the necessary capital for their businesses.

With the everchanging demographics within the borders of the European Union there is a clear need to develop microfinance programs tailored to women entrepreneurs, particularly those from marginalized communities, immigrants or women with limited access to traditional financing options. These programs can provide small loans and financial literacy training to help women start and grow their businesses.

Regarding Investing, policy makers and decision makers should encourage the growth of impact investing in the Netherlands, with a focus on supporting women-led businesses that have a positive social or environmental impact. This can attract investors who are interested in aligning their financial goals with their values.

Organizations and as well as individuals should focus on providing education and training programs that equip women entrepreneurs with the necessary skills and knowledge to succeed. This can include workshops, mentorship programs, and networking events that connect women entrepreneurs with industry experts, investors, and successful business leaders. Women that are interested in launching their own business should also do their research regarding what is available and gather as much knowledge as possible, while establishing a network of professionals in the industry they are aspiring to succeed in.

Regarding Collaboration with Universities and Research Institutions, fostering partnerships between universities, research institutions, and women entrepreneurs is important to promote innovation and research in women-led businesses. This can include funding research projects, organizing entrepreneurship competitions, and providing resources and support for women-led startups.

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Collaboration with international organizations and initiatives that support women entrepreneurship, such as UN Women and Women's Entrepreneurship Day, to share best practices, exchange knowledge, and leverage resources for funding women entrepreneurship in the Netherlands.

Also, Corporate Sponsorship Programs can encourage corporations to establish sponsorship programs that provide financial support and mentorship to women entrepreneurs. These programs can help women entrepreneurs access capital and gain valuable guidance and connections from established business leaders.

Policymakers, organizations, and individuals should actively work towards eliminating biases and stereotypes that hinder the progress of women entrepreneurs. This can be done through awareness campaigns, diversity by promoting role models for young girls that drive inspiration and also share their story and knowledge on businesses. Inclusion initiatives are necessary, and promoting equal opportunities for funding and support is paramount for the growth of female entrepreneurship in the Netherlands. Policymakers and organizations, as well as individuals themselves should create more platforms and events that facilitate networking and collaboration among women entrepreneurs, that allow women entrepreneurs to connect, share experiences, and learn from each other.

Policymakers should encourage female representation in tech and business and incentivize gender diversity on boards and in decision-making positions. Organizations can also play a role by promoting female leaders and providing opportunities for women to advance within their organizations.

Investment in research and data collection to better understand the challenges faced by women entrepreneurs and the impact of funding initiatives can help inform future policies and programs.

By implementing these recommendations, policymakers, organizations, and individuals can contribute to creating a supportive ecosystem that fosters the growth and success of female-led companies and promotes female entrepreneurship in the Netherlands.

While policy makers are working on the above, here what women can do, as individuals is to facilitate the setting up of their business. If you're a woman looking to start your own business in the Netherlands, here are some recommendations and advice to help you along the way:

Research and Planning: Start by thoroughly researching your business idea and the market you wish to enter. Understand your target audience, competitors, and industry trends. Develop a comprehensive

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business plan that outlines your goals, strategies, and financial projections. Know your market and do your research.

Seek Support and Mentorship: Connect with organizations and networks that specifically support female entrepreneurs in the Netherlands. Seek out mentorship opportunities to learn from experienced entrepreneurs who can provide guidance and advice.

Utilize already available resources and support provided by the Dutch government. Also, familiarize yourself with the legal and regulatory requirements for starting and running a business in the Netherlands.

Build a Strong Network**:** Attend networking events and join communities where you can meet fellow entrepreneurs, potential partners, and industry experts. Building a strong network can provide valuable support, collaboration opportunities, and access to new customers.

Embrace Digital Tools and Technology: Leverage digital tools and technology to streamline your business operations, reach a wider audience, and enhance your productivity. Utilize social media platforms, e-commerce solutions, and online marketing strategies to promote your business and connect with customers.

Continuous Learning and Adaptation: Stay updated on industry trends, attend workshops, and invest in your personal and professional development. Be open to feedback and adapt your business strategies as needed to stay ahead in a competitive market.

Prioritize Work-Life Balance and self-care: As you embark on your entrepreneurial journey, remember to prioritize your well-being and work-life balance. Establish boundaries, delegate tasks when necessary, and make time for self-care to avoid burnout and maintain a healthy balance between your business and personal life. This will help you have mindset of confidence and can-do attitude, and women who want to start their own venture need to have a lot of both. Embrace your dreams and ideas and make them happen.

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7.2.2 CYPRUS

Policymakers, organizations, and individuals can do a lot to address the existing challenges surrounding the takeoff of women's entrepreneurship and contribute to their business and success. Below are some recommendations to support and empower women entrepreneurship:

Education and Training: Develop and fund entrepreneurship training programs, workshops, and mentorship initiatives specifically for women. The Ministry of Education could incorporate entrepreneurship education into school curricula to nurture an entrepreneurial mindset from an early age, as well as support adult education initiatives that teach women about digital skills and e-commerce to tap into online markets. Moreover, the promotion of financial literacy programs can be of great value to help women understand investment and funding options.

Access to Finance: The establishment of loan programs or venture capital funds specifically targeted at women entrepreneurs and the encouragement to financial institutions to adopt non-biased lending practices and provide flexible collateral requirements.

Networking and Mentorship: Create networks and associations for women entrepreneurs to connect, share experiences, and access valuable resources. Also, establish mentorship programs connecting experienced entrepreneurs with aspiring women entrepreneurs and encourage successful women entrepreneurs to serve as role models and ambassadors for entrepreneurship.

Childcare and Work-Life Balance: Support affordable and accessible childcare services to allow women entrepreneurs to balance their work and family responsibilities. Moreover, encourage flexible work arrangements and remote work options and promote family-friendly policies in the workplace, such as paid parental leave.

Access to Technology and Digital Infrastructure: Invest in digital infrastructure and promote internet connectivity in underserved areas. Another suggestion is to offer training in digital tools and e-commerce platforms to help women leverage technology for business growth and to promote cybersecurity measures to protect women-owned businesses online.

Measuring Impact: Establish key performance indicators (KPIs) to track the progress and impact of policies and programs aimed at women entrepreneurs and regularly evaluate and adjust policies based on the outcomes and feedback received.

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Long-term Commitment: Recognise that supporting women entrepreneurs is an ongoing commitment, and policies should be sustainable and adaptable to changing circumstances.

By implementing some of these recommendations, policy makers can create a more inclusive and supportive environment for women entrepreneurs, leading to increased economic growth and gender equality.

7.2.3 PORTUGAL

Based on, both desk research and interviews conducted, major difficulties found by women entrepreneurs are related with areas common to all entrepreneurs, namely:

- Impact of high taxes on the ability to reach for success;
- Bureaucracy associated to all sort of entrepreneurial procedures.

As expressed in both interviews, the weight of the personal/family responsibilities on women are higher than on men. Grounded on a strong traditional cultural, Portuguese businesswomen suffer a higher psychological impact and pressure of dedicating effort and time to work on its own company, than men. Research conducted also validated this factor as of higher relevance and impact in the life of a woman entrepreneur.

More, experts relate education (family and school) as of high relevance for the reinforcement of an entrepreneurial mindset among girls and women. The topic of entrepreneurship should be discussed, equally, as opportunities for boys and girls, since a young age. In Portugal, relevant steps are being taken with a wide range of entrepreneurial programs being introduced in schools with children from young age, allowing the access to knowledge and entrepreneurial culture to all.

On the other side, research has also shown that while the access to finance does not influence highly the decision of women to start their own business, entrepreneurial training and capacity building are key for this decision. Contradicting this result, a series of interviews to female entrepreneurs focus on the relevance of specific funding to increase the number of women entrepreneurs and balance the gender ratio in the entrepreneurial field. The relation of women and family responsibilities is mentioned as a factor that, quite often, prevents investors from funding women businesses.

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7.2.4 POLAND

According to data from the CEIDG in early 2023, more than 0.94 million women own active sole proprietorships. In total, women therefore account for approximately 34% of all sole proprietors in Poland. Moreover, women account for 44% of managers which is the second highest number in the European Union, much higher than the average of 34%. This shows that there is a lot of potential for women entrepreneurs in this country.

However, in order to fulfil it special actions and policies should be implemented by stakeholders, organisations and individuals in order to overcome these problems.

A survey of Success Written in Lipstick Foundation shows that up to 68 percent of Polish women who do not have their own business would like to start one. At the same time, only 9% of Polish women report that they do not lack the confidence to take on ambitious tasks, and almost 60% are guided by the judgment of others when making changes in their professional life. Lack of business idea (25%) and difficult financial situation (20%) were cited as the fears of women who hesitate to start their own business.

Therefore, it is important that the stakeholders support the female entrepreneurs. Organizations and those in local politics should promote programmes aimed at supporting this specific group of population. This also relates to the number of courses and universities which are working in the educational sector. Such actions can improve the preparation of citizens for being an entrepreneur or a manager and increase the success potential of businesses and enterprises.

Individuals should also take steps which would increase their chance of creating a successful business or making sure that their current one is working accordingly, bring profits and fulfilment. A very comprehensive business plan should be used for the whole project duration, in which precise objectives are defined, financial costs are forecasted and the correct target group of the product is defined. Additional training and development are also useful – this can be connected to improving the level of knowledge in finance, marketing, HR and other areas that may be helpful. Even though, it might be hard at first, networking is a really beneficial activity. You can create support networks and participate in development programs aimed at women entrepreneurs, use a mentoring service or become a mentor yourself.

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Individuals should also anticipate risks, challenges and threats to the development and sustainability of ongoing business activities. It is especially important to concentrate on the issues which are less-known or vulnerable to stereotypes.

Overall, promoting women entrepreneurship, equality and non-discrimination requires a multifaceted approach involving multiple stakeholders, including government, businesses, organizations and individuals.

Ultimately, women entrepreneurship promotion will bring benefits to the local economies, communities and those engaged by decreasing the number of unemployed, improving the quality of services and wellbeing of the citizens.

7.2.5 SPAIN

Although women entrepreneurs in Spain have access to various sources of funding, networking and training programmes, they still face challenges in terms of gender equality and access to opportunities. In order to promote a more equitable business ecosystem, it is essential to continue working on removing barriers and promoting the active participation of women in the business world. This section provides recommendations for the different actors of the economy.

As for policymakers, it is important that they design policies that promote gender equality in access to corporate finance. This could include implementing measures to reduce gender discrimination in loans and supporting specific funding programs for women entrepreneurs.

In terms of funding, policymakers should develop educational programs from an early age that promote entrepreneurship among girls and young women. In addition, promote specific training programs for women in areas such as leadership, business management and technical skills.

Promoting gender representation in decision-making should be another main objective of these people. To this end, they must encourage the inclusion of women in decision-making positions and boards of directors to ensure that the perspectives and needs of women entrepreneurs are considered in policies and strategies.

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In terms of networking, however, they should facilitate the creation and growth of networking networks for women entrepreneurs through the financing of networking events and programmes. This can help strengthen collaboration and mutual support among women entrepreneurs.

On the other hand, organisations can also make various efforts to improve the situation of women entrepreneurs in Spain. In fact, organisations can establish mentoring programs targeted specifically at women entrepreneurs. These programs should connect women entrepreneurs with experienced women entrepreneurs who can provide guidance and support. In addition, training opportunities in key business skills such as strategic planning, digital marketing and financial management should be offered.

In addition, organisations can promote diversity in decision-making. To that end, they must ensure that there is equal gender representation on the top management and on the boards of the organisations. Gender diversity in decision-making fosters a more inclusive culture and can drive initiatives to support women entrepreneurs.

Another relevant recommendation for organisations is to hold conferences, panels and networking events focused on female entrepreneurship. These events can offer learning and networking opportunities, as well as inspire more women to start their own businesses.

Finally, in the case of individuals, the main recommendation is to advocate for gender equality in the business environment and promote fair practices in the workplace. This may include questioning and reporting any form of gender discrimination you observe. To do this, they can join networks of women entrepreneurs, attend events and actively participate in discussions about female entrepreneurship can help build a strong and supportive community.

Likewise, individuals can seek mentoring and entrepreneurship training opportunities, either as a mentor or apprentice. Contributing to the development of skills and confidence of women entrepreneurs can make a difference. In this way, relationships and collaborations must be established with women entrepreneurs. By sharing resources, knowledge and experiences, you can help strengthen the community of entrepreneurs and expand their opportunities.

In short, promoting women's entrepreneurship in Spain requires a joint effort of policymakers, organisations and individuals. These recommendations can serve as a starting point for creating a more equitable and favorable environment for women entrepreneurs in the country.

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7.2.6 GREECE

To address the challenges faced by women entrepreneurs in Greece and support their success, it is essential for policymakers, organizations, and individuals to take concerted action. The following recommendations can contribute to creating a supportive ecosystem:

First of all, policymakers can foster an enabling environment by creating policies and regulations that promote gender equality and provide equal opportunities for women entrepreneurs. This includes ensuring fair access to funding, implementing inclusive entrepreneurship programs, and addressing gender biases in business and finance. Additionally, policymakers should enhance financial support by allocating specific funding schemes for women entrepreneurs and streamlining application processes. Offering grants, low-interest loans, and subsidies will encourage the growth of women-led businesses. Policymakers should also encourage collaboration between public institutions, private organizations, and women's networks to provide comprehensive support to women entrepreneurs. By fostering partnerships, innovation and knowledge transfer can be promoted.

Moreover, organizations need to expand networking opportunities for women entrepreneurs by organizing more events, conferences, and mentorship programs tailored to their needs. Creating a supportive community where women can connect, collaborate, and share knowledge and resources is crucial. Organizations should provide targeted resources and training programs that address the unique challenges faced by women entrepreneurs. This could involve workshops, webinars, and online platforms for continuous learning and skill development. Promoting diversity in leadership is also important, and companies and organizations should adopt diversity and inclusion practices. Mentorship and sponsorship programs should be encouraged to connect women entrepreneurs with experienced leaders who can provide guidance and support.

Furthermore, women entrepreneurs should actively seek out support networks and participate in women entrepreneurship networks such as SEGE and GWEN. These networks provide opportunities to connect with like-minded individuals, share experiences, and seek mentorship. Continuous learning is key, and women entrepreneurs should take advantage of educational opportunities provided by universities, incubators, and accelerators. Attending workshops, seminars, and training programs will enhance business skills, develop a growth mindset, and stay updated on industry trends. It is also important for women entrepreneurs to foster a support system by seeking support from family, friends, and colleagues. Creating networks of peer support and seeking mentorship from

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successful women entrepreneurs or industry professionals can provide valuable guidance and insights.

With the implementation of these recommendations, policymakers, organizations, and individuals can work together to create a supportive ecosystem for women entrepreneurs in Greece. This will empower women to overcome challenges, access necessary resources, and thrive in their entrepreneurial pursuits. Ultimately, this collective effort will contribute to economic growth, foster innovation, and promote gender equality in the business landscape.

7.2.7 ITALY

Regarding Financing of women entrepreneurs, we have to pinpoint that thanks to the Fund for Women Entrepreneurship, 8095 active companies applied for incentives in 2022. The applications concern mainly wholesale or retail trade activities, manufacturing activities or activities related to accommodation and catering services. This success thus confirms the great interest in measures in favor of entrepreneurship using the resources allocated by the Recovery and Resilience Plan (PNRR).

- *For policymakers***.** Despite the fact that a fund for women entrepreneurs has been created and it consists of 400 million euros, it should have been more substantial. Indeed, the funds represents only 0.21% of the entire budget of the PNRR which amounts to 191.5 billion. Besides that, those funds should reach as many smart women as possible since they don't need a "one-off grant from the State but actions that enable them to be protagonists of the country's development.

- *For organizations***.** Organizations should pursue the quality, originality and creativity of their business ideas and not merely submit their business to the logic of funds often distributed in a non-fully productive and efficient way. Organizations with brilliant women leaders should be able to think outside the box and contribute to being a cornerstone of industrial policies with a greatest potential to create value and employment.

- *For individuals***.** Women as individuals should keep looking and applying for good incentives in order to enhance their opportunities with innovative business ideas, enabling them to start and expand a business according to whether it is possible to capitalize on their education and

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personal sacrifices, promote knowledge and skills and create employment development in their country.

Regarding networking of women entrepreneurs, it is recommendable that:

- *Policy makers* find ways to support the women entrepreneurs connect among themselves by facilitating moments and spaces where they can build women's networking groups and acknowledging gender issues within those groups.
- *Organizations* explore channels to network with other industry members to learn about new trends, share insights and receive valuable mentorship. Business networking is important because it allows professionals to identify new opportunities and increase their chances of entrepreneurial success. Besides that, internal networking can propel awareness, improve the working environment and boost employee confidence.
- *Individuals* focus on building relationships bearing in mind that a networker in order to be effective, needs to focus on what she/he can give rather than what she/he can get. It is also important that once a connection with someone is built, it requires to follow up with that person. Besides that, it is recommended to come up with an elevator pitch; ask interesting questions; regularly attend events; show up consistently on LinkedIn and other relevant network groups.

Regarding Training and Capacity building, some recommendations for the different stakeholders involved could be the following.

- For *policymakers* it could be interesting to develop a national strategy for entrepreneurship education that is inclusive and addresses the specific needs of women entrepreneurs, allocating financial resources to support entrepreneurship programs, with a focus on initiatives targeted at women entrepreneurs, and promote gender equality initiatives, also implement policies encouraging businesses to adopt diversity and inclusion practices and provide incentives for gender-balanced hiring and leadership. In order to promote gender equality, public awareness campaigns could help change gender stereotypes surrounding entrepreneurship. These campaigns can highlight the success stories of women entrepreneurs and promote positive role models.

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- *Organizations* can create mentorship programs like AIDDA (Associazione Italiana Donne Impresa) is doing, with a focus on building a supportive network and providing guidance through the early stages of business development. In addition, creative collaborations with educational institutions to bridge the gap between academic education and practical entrepreneurial skills could be a good move.

- Finally, for *individual*s it remains important to seek mentorship and a network of women entrepreneurs, who can provide guidance and support.

One example of a network born under an Erasmus+ EU funded project is *Off the beaten track* network. It is possible to create an account from here https://www.offthebt.eu/register/ and access the platform here in order to create connections. This network is made by women entrepreneurs and mentors.

Individuals can also enhance their skills and knowledge in entrepreneurship by leveraging online courses and resources, with a particular focus on areas like technology and digital marketing. Additionally, from a young age, it's essential to proactively challenge and address gender stereotypes both personally and professionally, during training and courses. Self-confidence plays a vital role in combating these stereotypes, enabling women to comfortably engage in advocacy efforts that promote gender equality in entrepreneurship.

8. CONCLUSIONS

The research carried out in this handbook has led to several conclusions which have been summarized by each partner country.

8.1 PORTUGAL

There is a growing presence of women entrepreneurs in Portugal across various sectors, including services, retail, technology, and creative industries. Women entrepreneurs are actively contributing to the economy and driving innovation. There are initiatives and support programs in place to facilitate the success of women entrepreneurs in Portugal. These include funding opportunities, business incubators, mentoring programs, and women entrepreneurs' associations. These resources aim to provide financial support, training, networking, and mentorship to women entrepreneurs.

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Women entrepreneurs in Portugal have access to entrepreneurial learning and education through training programs, workshops, online platforms, and academic institutions. These opportunities help women entrepreneurs acquire the necessary knowledge and skills to start and grow their businesses. Efforts are being made to promote gender equality, non-discrimination, and inclusivity in the entrepreneurship ecosystem in Portugal. Legal frameworks, awareness campaigns, and events highlight the importance of women's entrepreneurship and aim to create a supportive and equal environment.

Women entrepreneurs in Portugal are increasingly recognizing the importance of digitalization and internationalization for business growth. Leveraging digital tools and expanding into international markets can open up new opportunities for women-led businesses.

Overall, the conclusions suggest that women entrepreneurship in Portugal is a dynamic and evolving landscape with increasing support, resources, and opportunities. Empowering women entrepreneurs and creating an inclusive and equal environment for their success is a key focus in the country. Continued efforts in providing support, fostering education, promoting gender equality, and developing necessary skills can further enhance the impact of women entrepreneurs in Portugal's economy and society.

8.2 POLAND

A study by the Success Written in Lipstick Foundation shows that as many as 68% of Polish women without their own business would like to set up a company. At the same time, only 9% of Polish women declared that they do not lack the self-confidence to undertake ambitious tasks, and almost 60% are guided by the judgement of others when making changes in their professional life. The fears most frequently cited by women hesitating to set up their own business were lack of a business idea (25%) and an inconvenient financial situation (20%). Over 16 per cent of respondents are held back by a lack of self-confidence. One in ten respondents fears excessive bureaucracy and nine per cent feel they do not have enough knowledge of the tools needed to run a business. In contrast, the biggest motivation for ¼ of female respondents to start their own business is the desire to be independent. Nearly ⅕ of respondents want to have a say in their work, and almost as many are attracted by the vision of deciding their own working hours and wanting to do something in line with their interests.

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More than ¼ of the female respondents would like to develop the company on a global scale and half would prefer to operate locally.

8.3 GREECE

The entrepreneurial landscape in Greece has witnessed a remarkable surge in the number of women taking the plunge into business ownership. Greece has emerged as a frontrunner in Europe, with a growing ratio of self-employed women. This trend signifies a rising interest and active involvement of women in entrepreneurship, which is proving to be a significant contributor to the local job market and the overall economy.

It is encouraging is that women entrepreneurs in Greece come from diverse age groups, spanning both younger and older generations. This inclusiveness highlights the availability of opportunities for women of all ages to pursue their entrepreneurial dreams. It also underscores the importance of nurturing an entrepreneurial ecosystem that supports women entrepreneurs at every stage of life.

Education plays a pivotal role in empowering women entrepreneurs in Greece. Many of these women have attained higher education, such as completing tertiary or upper secondary education. Their strong educational background plays a crucial role in their entrepreneurial success. It emphasizes the need for tailored educational and training programs specifically designed for women entrepreneurs.

While digital technologies are being utilized by women entrepreneurs in Greece, there is still room for improvement in terms of overall digitalization compared to other countries. Limited knowledge, skills, and resources in digital domains present challenges for women entrepreneurs in embracing digital technologies fully. To encourage greater digitalization, it is important to provide targeted support and training programs that cater to the unique needs of women entrepreneurs.

Access to funding remains a significant hurdle for women entrepreneurs in Greece. Despite initiatives and programs aimed at improving access to finance, women entrepreneurs face obstacles such as a lack of collateral, high interest rates, and burdensome bureaucratic procedures. Overcoming these barriers and providing increased support to help women entrepreneurs secure external financing are crucial for their business growth and success.

Several institutions, including the Greek Ministry of Development and Investments, the European Bank for Reconstruction and Development, and the National Bank of Greece, have taken steps to

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empower and support women entrepreneurship in Greece. These initiatives offer financial resources, training programs, mentorship opportunities, and networking platforms. However, ongoing collaboration and concerted efforts from various stakeholders are still needed to address the remaining barriers and foster an inclusive entrepreneurship ecosystem.

In conclusion, the data presented sheds light on the growing presence and significance of women entrepreneurs in Greece. There is a positive trend of increasing participation, particularly among women from different age groups. Education, digitalization, access to funding, and supportive initiatives all play critical roles in enabling women entrepreneurs to thrive. By addressing the challenges and creating a supportive environment, Greece can unlock opportunities for women to succeed in their entrepreneurial endeavors, ultimately contributing to the country's overall economic growth and development.

8.4 THE NETHERLANDS

In general, the Netherlands is one of the most developed countries of the EU and it is a frontrunner in many sectors of societal structure and business. Actually, according to the most recent findings, the Netherlands ranks at the very top in comparison to other countries for quality of life based on several factors including cost of living, crime rates, healthcare, commute times, and environmental pollution.

Also, if we take a look at the Digital Economy and Society Index 2022, the Netherlands ranked third out of 27 EU Member States in the 2022 edition of the Digital Economy and Society Index (DESI):

The country has been a consistent top performer in the EU and is, despite its already high scores, there is still room for progress in some key areas; this report will focus on female entrepreneurship, opportunities for funding. In general Netherlands promotes business activity and has numerous businesses across all business sectors. Although female entrepreneurship keeps increasing there is still a lot to be done to support female-led businesses and encourage women to set up their own company in sectors, that have been traditionally less accessible to women. The past five years there has been a 29% increase in the number of female entrepreneurs in the Netherlands. However, only 36% of all entrepreneurs in the Netherlands are women. Therefore, more and more initiatives are emerging across the country and female empowerment is gradually getting stronger.

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Entrepreneurship in the Netherlands is notably diverse. However, the divide between male and female founders is still present with plenty of entrepreneurial potential. In 2023 female entrepreneurs are still a minority and can be considered ‘’unconventional’’ especially when looking at the Dutch landscape for high-growth firms.

Female entrepreneurs in the Netherlands face a number of challenges and barriers, including limited access to funding, gender stereotypes and others. Throughout the years there have been many initiatives to enhance female entrepreneurship via programs, communities and governmental actions as well as regulations about inclusivity in employment to ensure a better distribution between men and women in top positions. Key skills that female businesswomen need to have are financial management, communication and negotiation, leadership, delegation and time management, human resources management and networking.

In conclusion, there is always the need for constant development in terms of female entrepreneurship and gender equality, so that women can expand their businesses, develop innovative products. Furthermore, a robust female business activity will enhance overall growth, job creation and promote social wellbeing in the country. This is to be ensured through constant support and life-long entrepreneurial learning especially for female entrepreneurs.

8.5 SPAIN

Spain has made progress in promoting gender equality and women's entrepreneurship, but there is still work to be done. Women entrepreneurs in Spain face a range of challenges, including limited access to funding and resources, lower levels of digitalization and internationalization compared to male entrepreneurs, and persistent gender stereotypes and biases.

To support women entrepreneurs in Spain, there are several initiatives and programs in place, including government policies to promote women's entrepreneurship, training and mentoring programs, and funding opportunities specifically targeted towards women-led businesses. However, there is a need for more comprehensive and coordinated support that addresses the unique challenges faced by women entrepreneurs.

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In terms of skills and attributes that are particularly relevant for women entrepreneurs, effective communication, resilience, creativity, emotional intelligence, and adaptability are key soft skills that can help women entrepreneurs succeed in the competitive world of entrepreneurship.

Overall, there is a need for continued efforts to promote gender equality and support women entrepreneurs in Spain. By addressing the challenges faced by women entrepreneurs and providing them with the resources and support they need, Spain can unlock the full potential of women's entrepreneurship and create a more vibrant and inclusive economy.

8.6 ITALY

Italy appears to have made significant progress in recent years, although the gap to full equality is still significant and requires further advance.

In particular, Italy is currently ranked 14th in Europe for gender equality, with a Gender Equality Index score below the European average and well behind the top three countries (Sweden, Denmark and France).

Analysing specific aspects, the situation in Italy appears to be broadly consistent, although areas such as employment status and extra-work commitments still show worrying data. At a social and cultural level, gender stereotypes also play a key role. Indeed, it is still common among men and women, to consider women as subordinate to men.

In terms of female participation in the labour market, occupational quality and segregation in different sectors, Italy ranks 28th (and last) in Europe: female employment is significantly lower than male employment, especially for mothers. The situation of women in entrepreneurial activity is particularly critical. Indeed nowadays, there are just over one million 'female' businesses15, or 22% of the total number of businesses in Italy, compared to a European average of over 30% in 2014. It should be noted that there are substantial differences between regions, with higher percentages in the south of Italy (27% in Molise and 18% in Trentino-Alto Adige) and between business sectors, where enterprises are mainly active in traditional sectors (services, health, education, accommodation and catering).

Considering the income and financial status of women, Italy is ranked 15th and in any case below the European average, showing a significant pay gap between women and men and a higher risk of

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poverty for women than for men. Such a difference appears to be particularly striking in the private sector, with the gap widening as experience and skills increase. A disadvantaged economic condition lasts a lifetime. Indeed, the gender pay gap is also reflected in a significant gender pension gap (30.8% and 32.1% in Europe and Italy respectively), and both contribute to a lower saving capacity of women compared to men.

In terms of participation in education, achievements and segregation in academic career paths, Italy is below the European average and ranks 12th among the other Member States. Even though women are, on average better educated than men (54% of the total number of European graduates and 59% of Italian graduates are women, whereas in Italy the average graduation score for women is 2 points higher than for men), educational segregation is still significantly widespread.

As for the use of time, especially unpaid time devoted to care activities for the household/family/others (e.g. children, parents, elderly, in-patients) and to social and recreational activities, Italy ranks 17th, with a significant imbalance between the time devoted by women to family and domestic care compared to men (Italy is last in Europe in this respect).

In terms of power, there is a significant progress mainly due to the improvement of 'leadership positions', which translates into female representation in top positions, as a result of a number of factors, the main one being the enforcement of the Law on gender 'quotas' in the boards of directors of listed companies.

8.7 CYPRUS

Overall, in Cyprus, the majority of enterprises created by women are in the fields of manufacturing such as bakeries and small food factories. Moreover, women entrepreneurs, in general, have and/or received a moderate level of entrepreneurial knowledge and skills. Most women entrepreneurs' digitalisation is also at the beginner with some autonomy level. This means that they know the basics and use common standard software and infrastructure, but they receive guidance from experts. Lastly, the women-owned businesses in Cyprus are only beginning to become involved in international trade and other forms of globalization, and this is because they face various obstacles in this effort such as the lack of funds for investment and market opening networks.

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ANNEX. 1_SPECIFIC CHALLENGES

In this annex, our focus revolves around the distinct challenges confronted by women entrepreneurs. It is important to recognize that the challenges presented here offer a snapshot rather than an exhaustive list of the obstacles women face in this entrepreneurial landscape. The identified challenges encompass difficulties in securing financial support, navigating the impacts of digitalization and the digital gap, concerns about training and education, the significance of networking, issues related to conciliation and time management, sector-specific challenges, and matters of self-confidence along with the need for role models.

To ensure a thorough examination, we held an internal meeting to strategically assign each challenge to specialized organizations. E&D takes on the scrutiny of limited access to financial resources for women entrepreneurs. INNOVED delves into the impacts of digitalization and aims to bridge the digital gap for women in entrepreneurship. MATERAHUB is dedicated to analyzing challenges in training and education, pinpointing areas for improvement. EUROLIDER explores challenges within networking, acknowledging its pivotal role in professional growth. ATERMON addresses challenges related to family conciliation and time management, recognizing the delicate balance required for women entrepreneurs. FYG investigates challenges tied to sectorization, aiming to enhance understanding within diverse industry sectors. CSI focuses on exploring challenges surrounding self-confidence and the availability of role models, acknowledging their influential role in empowering women entrepreneurs.

10.1 CHALLENGES DIFFICULTY OF ACCESS TO FINANCE

According to the UN and European parliament reports (Gabaldon, P. and Koller, P, 2021; Bastida, M., 2021) women struggle to get access to financial resources for their business initiatives to higher extent than men. The financial support institutions related to venture capital or business angels are mostly dominated by man, and investors have bigger tendency to prefer male entrepreneurs. The lack of diversity and gender biases can lead to a lack of understating and support for women entrepreneurs. This leads to situations where during the “due diligence” the investors may focus on different aspects if the business is man-led or women-led, or consciously or subconsciously disfavour women-led businesses. Existing biases commonly lead to unfair and unequal assessment of the business viability and potential, or applying different criteria or assessment processes, as for example focusing on questioning the female-founders managerial potential instead of focus on the

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business idea, its feasibility and financial potential, as in case of male one (Bastida, M., 2021; Pavlova, E., Gvetadze, S., 2023). While a broad body of literature underlines that women face larger difficulties in accessing finance than their male peers (whether in the form of venture capital, credit or even friends and family financing) the extent and impact of potential gender bias on access to finance is dependant from such factors as the country, the type of financial instrument women are interested in, institution responsible for the instrument, economic climate at the type of requesting financing, or regulatory context (Pavlova, E., Gvetadze, S., 2023). Those socio-economic conditions are usually country specific, but significant differences in assessment of women-led businesses financial potential and willingness of financiers to provide financial resources commonly differs globally depending on general gender balance within the company and especially across sectors, with the barriers to access finance by women entrepreneurs being especially significant in the male-dominated industries.

In addition to general bias and socio-cultural challenges obstructing access to finance, women entrepreneurs often face networking gaps, and lack of mentoring and support, which often translate to lower ability to acquire financing for their business ideas. Women have more difficulty to access these resources then the males counter parts. The lack of a strong network makes it more difficult to find financing sources and pitching for financing. Having a mentor or support from institutions, family, or other entities, is an important contribution to facilitate securing financing. If a women entrepreneur has less access to these resources, it can hinge their capability of moving in the complex business world, as well as to acquire financing in the form of family and friends financing. Even when a woman seeks credit to start the business, the lack of a strong credit history or collateral is an issue, new women entrepreneurs often can't fulfil the conditions for financing, (OECD, 2020)

The regulations and legal barriers also affect the access to financing disproportionally. Local property and inherence laws can negatively impact the ability of women to self-finance their business or decrease the probability of women having opportunity to put aside a starting capital. These laws can vary from country to country but in the end, they limit the access to collateral or co-investment ability.

The local or even individual context related to family background can be also a relevant factor. For an entrepreneur woman, the family support to her entrepreneurial intentions or carrier choice is often non existing and there are misunderstood. Lack of family support translates to lower

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opportunities in comparison to male peers to obtain family and friends type of financing relevant especially at the initial stage. That next to possible disfavoring property and inheritance laws or customs, it makes it more difficult to develop proof of concept which commonly facilitates probability of acquiring financing, but even further it impacts the individual ability to acquire financing by affecting the confidence of the women entrepreneur. The lack of confidence affects the pitching skills that are necessary to secure finance. Following socio-cultural conditioning and access to development of skills in those areas women are less confident to make public speeches then man. Women are less proficient in public speaking due the lack of encouragement or opportunities to do so.

DIGITALIZATION - DIGITAL GAP

Women entrepreneurs in Europe face significant challenges when it comes to digitalization, primarily due to the existence of a digital gap between genders. This gap encompasses multiple dimensions, including access to digital tools, technological skills, and opportunities for leveraging digital technologies for business growth.

One of the key challenges is the limited access to digital skills and education for women entrepreneurs. Research published in the International Journal of Gender and Entrepreneurship highlights the gender gap in technical training and digital literacy programs. The lack of access to these programs inhibits women's ability to fully utilize digital tools and technologies, putting them at a disadvantage compared to their male counterparts.

Moreover, women entrepreneurs often encounter a lack of representation and support networks in the tech and digital entrepreneurship sectors. Gender in Management: An International Journal emphasizes the importance of role models and mentors in empowering women entrepreneurs. The absence of these supportive networks can impede women's progress and hinder their ability to navigate the digital landscape effectively.

Another significant challenge is the financing and investment disparities faced by women entrepreneurs in Europe. The Journal of Small Business Management notes that women often struggle to access funding and venture capital, limiting their capacity to invest in digital infrastructure and scale their businesses. This funding gap creates a barrier for women entrepreneurs to fully embrace digitalization and compete in the digital marketplace.

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The digital gap for women entrepreneurs is further exacerbated by societal expectations and work-life balance considerations. The European Journal of International Management highlights the challenges women face in balancing work responsibilities with family commitments. Societal expectations and traditional gender roles can place additional pressures on women, making it difficult for them to dedicate sufficient time and resources to digitalization efforts.

Addressing bias and discrimination is another crucial aspect of tackling the challenges related to digitalization for women entrepreneurs. The Journal of Women's Entrepreneurship and Education highlights the persistent biases women face when seeking partnerships, collaborations, or securing contracts in the digital sphere. Overcoming these biases is essential for creating an inclusive and equitable digital ecosystem that provides equal opportunities for women entrepreneurs.

To bridge the digital gap and address these challenges, comprehensive efforts are needed. This includes providing targeted digital skills training and educational programs for women entrepreneurs, as well as fostering supportive networks and mentorship opportunities. Increased access to funding and investment opportunities is crucial for enabling women to invest in digital infrastructure and scale their businesses. Additionally, promoting policies and initiatives that challenge gender biases and create a more inclusive digital environment can help women entrepreneurs thrive in the digital era.

In conclusion, women entrepreneurs in Europe face significant challenges in digitalization due to the existing digital gap. Limited access to digital skills and education, a lack of representation and support networks, financing and investment disparities, work-life balance considerations, and biases and discrimination all contribute to this gap. Addressing these challenges requires a multi-faceted approach, encompassing targeted training, supportive networks, equitable funding opportunities, and inclusive policies. By bridging the digital gap, women entrepreneurs can fully leverage digital technologies and participate in the digital economy on equal footing with their male counterparts.

TRAINING AND EDUCATION

There is less than a decade left to achieve the UN Agenda 2030 sustainable development goals (SDGs), which also includes gender equality. All over the world, women entrepreneurs are running impactful businesses and are making changes that will dramatically impact the future. Despite the fact that today, women-led ventures make up a large percentage of the business ventures driving the

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creation of jobs, innovation and economic growth, they still face significant barriers to accessing networks, finance and models that they need to start businesses. *Indeed, the path for achieving the inclusion objectives of the 2030 Agenda is still far away*. To fully boost the female innovative potential, it is necessary to support women entrepreneurship by guaranteeing its sustainability, implementing digitalisation, technological innovation and the growth of human capital through its training as an enabling factor for development.

Indeed, training is jointly with education, two of the main key factors for entrepreneurial success. When education and training are lacking or limited because it is too focused on theory, with little time dedicated to real-world entrepreneurial experience and practice, they limit entrepreneurial success and the boost of opportunities.

Women are an important resource for the economy and various studies have highlighted that women represent a fundamental potential for the development of entrepreneurship which has not yet been fully exploited. As a result, the most important challenge consists in defining new paths for carrying business out which offer theoretical and practical knowledge capable of encouraging the involvement of women in self-employment opportunities and, at the same time, encouraging their work-life balance. Among these paths and facing the era of changes we are passing through, it is necessary that women entrepreneurs boost their knowledge and preparation also from a technological and digital point of view by integrating the humanistic heritage too.

We believe that today we must think of training as a factor of connection between women and their areas of interest and work. It is therefore necessary to have continuous training and lifelong learning, which can support women in their life changes. Indeed, training increasingly represents a driver of change. For this reason, it is necessary to start from the studies selection, according to a business/innovative/digital/technological logic. Indeed, nowadays there is a growing importance of technical training for women entrepreneurs. Different study paths lead to create a different, almost personalized mode of action on one's own business reality. Besides training, experience plays a very important role for women entrepreneurs and managers. As a result, it is essential to boost women skills in connection with specific and concrete situations in order to enable training to feed experience and vice versa.

NETWORKING

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Women entrepreneurs in Europe still face a lot of challenges, one of them being the inability to engage in successful networking. This section will analyse this challenge more specifically.

In today's world "networking" is a concept that is often talked about but rarely analysed in detail. At the same time, it is clearly connected to the success in business. Therefore, it is really important to know what networking really is. It is most often described as the process of building lasting relationships between people in business, not only within the industry, but also outside the industry to exchange experiences and knowledge. With effective networking skills you can increase your professional reach as well as form lasting professional relationships and develop your business. It is also a never-ending activity which needs to be sustained and improved over the years. Recent statistics show that 85% of job vacancies are filled by referrals from networks and 80% of B2B customers make decisions based on the experience they have with each other.

However, networking can be at first challenging in itself as a new territory and skill for some. At the same time, it is crucial to remember that there are also some factors which make it even more challenging to network as a woman.

Social scientists have observed a strong pattern that people prefer to interact with those who are similar to them, whether in terms of interests, background, or worldviews. And named this phenomenon a "preference for homophily" (Galaskiewicz, Greve and Tsai, 2004). Of course, this preference also applies to gender: men contact with other men more frequently than women do, on average. However, this inclination for homophily can be detrimental to women's careers: Women will establish fewer contacts with influential individuals than males do in a world where men are disproportionately represented in leadership roles. Compared to men, women generally do not have as wide access to the strategic people, key resources, and sponsors to advance their career to the next level. It is especially visible in male-dominated sectors such as for example IT or engineering. Despite frequently participating in joint activities or projects with their male coworkers, other women can sometimes feel excluded from the inner circle in male-dominated sectors.

Gender norms claim that women are expected to be communal (i.e., kind, helpful, sympathetic, friendly and altruistic). This is especially visible when "networking up" it is said that it is harder to network with those who are higher on the career ladder or more experienced.

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Additionally, women find it challenging to participate in casual social gatherings since many working mothers have children and home duties that prevent them from spending the extended hours necessary for it. Due to a lack of spare time in the evenings or on the weekends, women who work full-time have reported having trouble finding time to grow their networks.

Some researchers found these women "hesitant to approach powerful contacts because they doubted themselves and felt that doing so could be seen as wasting others' time. Research published in the journal Human Relations by SAGE Publishing furthers this ongoing debate, revealing that in addition to being excluded by the patriarchal system, self-imposed barriers such as hesitancy and gender modesty prevent women from networking as effectively as their male colleagues. Even successful women appear to be less likely than men to network with those in far higher positions. This is connected also with the perceived deficit of female leaders in high levels of organisations. Women often feel like they lack the right connections, or that they're not part of the network. The problem connected to the lack of knowledge about networking concerns the whole of society because the skill of networking is a soft skill which is not actively taught in schools.

FAMILY CONCILIATION AND TIME MANAGEMENT

The Netherlands has made great progress in supporting female entrepreneurs over the course of the past decade.

According to the SHE LEADS DASHBOARD 2023:

- 10% of companies headquartered in the Netherlands have a female (co)founder;
- Female entrepreneurs are more impact-oriented: companies with a female founder tackle more SDGs than male-founded companies;
- Female entrepreneurs receive a fraction (less than 3%) of male entrepreneurs' Venture Capital;
- Most female entrepreneurs (61%) bootstrap their businesses rather than rely on external funding for growth;
- Female (co)-founded companies concentrate in the Randstad: majority of female (co)-founded companies are based in Amsterdam, Rotterdam, Utrecht and The Hague.

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Nevertheless, there are still challenges and barriers that females face as entrepreneurs, particularly in relation to making conciliations in order to maintain a balanced work-family equilibrium and to manage their time when juggling their business growth and personal life.

This particular challenge is deeply connected with gender bias, work-family conflict, unpaid responsibilities, lack of support towards female entrepreneurs and their needs as professional women who also have numerous other responsibilities to take care of. Many women face the pressure of managing their businesses while also taking care of their families, which can lead to work-family conflict and burnout. This is a result of a gender gap as far as the societal expectations from male and female entrepreneurs are concerned.

Women in the Netherlands still tend to bear a larger share of unpaid responsibilities, such as household chores and caregiving. This can put additional strain on female entrepreneurs, as they have to juggle these responsibilities alongside running their businesses. Work-family conflict can affect the well-being of the entrepreneur as well as the overall success and growth of the business, since there are demands to be met both from their professional role and their family role.

Women entrepreneurs in the Netherlands but also on a global scale, are the ones that have to cope with the dilemma between work and family life. The largest part of research up until now focused on the conciliations that women have to make as employees or workers. The past few years, as we can see in the numbers presented by the SHE LEADS DASHBOARD 2023, more and more women decide to become self-employed and create their own businesses. Still, they must make sacrifices and compromises in order to keep a somewhat balanced lifestyle that combines work, passion and growth as well as family and other responsibilities.

Family conciliation and time management is one of the challenges that female entrepreneurs in the Netherlands have to cope with. Setting up and running a business requires a lot of time and effort and women in the Netherlands have to divide their time between the growth of their professional endeavors and growing their own family.

During our research there were numerous resources with testimonies by female entrepreneurs that all agreed on one thing; that work-life balance is a challenge and conciliation of either professional growth or family is unavoidable for women professionals in everyday life.

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Work-life balance is very important for women entrepreneurs in the Netherlands and there is a constant struggle to achieve all that are expected from women, especially after childbirth. There are also still gender related stereotypes about where a woman should devote their time and energy and these ideas. Due to lack of sufficient support from the state, such as affordable childcare, many women that strive to grow their business refrain from having children. This of course can have tremendous demographic consequences in the long run.

In comparison to their male counterparts, female entrepreneurs devote less time into growing their businesses. Women are the ones usually burdened with more responsibilities related to family life, raising children and taking care of the elderly in a family. Therefore, the culture of part-time work affects mostly women, whether they are employees or entrepreneurs. Expensive childcare is also an obstacle to the growth of female entrepreneurship and women especially mothers with young kids are expected to work part time, since it is acceptable and most of the times it is demanded by women to be the primary care-taker of the family. This conciliation due to family responsibilities is a constant challenge among female entrepreneurs in the Netherlands.

The OECD also provides evidence about the gendered nature of part-time working in the Netherlands. Women are expected to work less after having children, whether they are employees or entrepreneurs. In the Netherlands there is a large share of workers who work part-time hours. “While the Netherlands has made important strides in ensuring that part-time work is of good quality, relative to other OECD countries, it still needs to tackle a major challenge in its part-time workforce: that part-time jobs are disproportionately held by women, with negative consequences for gender equality in the labor force and at home”.

Research has shown that in the Netherlands female part-time employment (especially for mothers) has contributed to employment expansion since the 1980s, but this tendency towards part time employment has happened due to the scarcity of child care provision and effective parental leave measures.

Data from OECD library also shows that women’s transition to part-time work is especially common after they become parents. After most schooling is completed, and within the main child-rearing years, the share of the female population who are employed part-time reaches 44% among 40- to 44-year-olds. Also, the “one-and-a-half” worker model dominates in the Netherlands. 42.4%

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of partnered couples exhibit this working arrangement, in which one partner (usually the man) works full-time and the other partner (typically a woman) works relatively few hours in part-time)

Female entrepreneurs find it very hard to juggle work and life responsibilities, especially when they have kids. It is in most cases they find it challenging to devote the time necessary to propel their own business forward. It is therefore widely accepted that mitigating work–family conflict is an important condition for growth in entrepreneurial ventures (Shelton 2006).

In addition, women are the ones who are usually burdened with unpaid care duties: such as childcare, unpaid household and other care duties:

While the distribution of unpaid care work between men and women looks roughly the same in the Netherlands as in other Western European countries, the infrastructure to support care work looks vastly different. The Dutch government spends relatively little money on childcare (0.7 percent of GDP) compared to the rest of Western Europe. At the same time, the net costs of childcare in the Netherlands are relatively high: parents spend an average of around 20 percent of their joint income on full-time childcare—more than in several other Western European countries. (source: McKinsey Global Institute (MGI) 2018)

Lastly, statistics in many EU countries, including the Netherlands, show that self-employed women work fewer hours per week and tend to earn less than self-employed men.

In the Netherlands, in the context of a lack of public support for care work, parents need to find their own individualized solution in order to combine work and family.

There have been efforts throughout the years, to combine part-time paid work with part-time and equal sharing of unpaid work for both mothers and fathers, but it appears that so far it is women who have adjusted their paid working hours.

Fewer Dutch fathers give family commitments as their reason for their working preferences. Female part-time workers are also less likely to experience a conflict between their work and family lives. However, such work model deprived female entrepreneurs from growing their businesses to the fullest of their potential, and this has an effect in all aspects of life. The solution of part-time hours for mothers, therefore, suggests a compromise due to gender.

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There is a clear unbalance in terms of unpaid tasks in case a man is an entrepreneur, their wives probably also contribute as unpaid family workers. However, this usually does not work the other way round, i.e. if women become self-employed, their husbands are not more likely to become involved in their firms.

So, we can see that women are disproportionally burdened with tasks outside of their own business, whether that childcare, elderly care, household maintenance or even helping their spouse in their own business. Conflicts between work and family are a reality for most female entrepreneurs in the Netherlands and time management among all daily responsibilities is extremely demanding. Family and household responsibilities consequently have a higher impact on women than on men. As women are occupied with family responsibilities to a higher extent, they are limited in participating in entrepreneurship due to the challenge of balancing these two worlds. This effort for work-family conciliation affects female entrepreneurship in a negative way, since females are not able to engage in entrepreneurship to the same extent that men do. All in all, female entrepreneurship in the Netherlands make as family conciliations as necessary to raise their kids and grow their businesses, but the credibility of women's intent to set up businesses is lower compared to the one of males.

While self-employment comes with a somewhat more flexible schedule for females, which helps them escape the 9-5 conundrum, receiving little support when setting up and growing a business can significantly limit the time spent for their business and their growth as entrepreneurs. Support structures whether this comes from the state, their spouse, or family are essential in to help female entrepreneurs manage family and business responsibilities at the same time and over all promote and empower female entrepreneurship.

SECTORIZATION

Women entrepreneurs in Europe are challenged to face the sectorization that exists in the business world. In fact, in the pursuit of gender equality in entrepreneurship, it is essential to understand the disparities in the choice of economic sectors between women and men. This research aims to analyse the reasons behind occupational segregation, unequal access to opportunities and resources, and how entrepreneurial culture and gender stereotypes influence women's entrepreneurship decisions in Europe.

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Today, there is a gender gap in the choice of sectors, which often limits women when choosing to start a business in certain industries. In fact, the gender gap in the choice of sectors is reflected in the unequal distribution of women and men in different economic fields. The data reveal that traditionally, women tend to engage in sectors such as education, health and social welfare, while men dominate in technology, manufacturing and finance.

This disparity contributes to economic gender inequality, limits women's career opportunities, perpetuates gender stereotypes, affects diversity and innovation in specific industries, but also represents an opportunity to economically empower women and move towards gender equity in a more just and prosperous society. These disparities are also the result of a number of factors such as:

- Established gender stereotypes: established stereotypes about gender skills and roles influence the choice of sectors. For example, the belief that women are better caregivers has led to their increased representation in care-related sectors.
- Traditional roles: traditional gender responsibilities can limit women's entrepreneurship choices, as they may feel more pressured to meet family and household expectations.
- Cultural and structural barriers: some cultures may impose additional restrictions on women entrepreneurs in certain sectors, limiting their participation.

In addition, the opportunities and resources available to women are also unequal compared to men. In fact, women often face difficulties in obtaining funding and have smaller networks of contacts, lack role models in male-dominated fields, face discrimination and gender bias, and may face additional difficulties in traditionally male sectors. These barriers limit the growth and success of women-led companies in various sectors and affect diversity and gender equality in entrepreneurship, underlining the importance of addressing these issues through policies and programs that promote gender equity in the business world.

In addition, entrepreneurial culture can be inhospitable for women entrepreneurs in certain sectors. In many entrepreneurial cultures, entrenched norms and expectations persist that tend to associate certain qualities and skills with a particular gender. For example, it tends to perceive that leadership skills, risk-taking and competition are characteristics more related to men, while empathy, collaboration and attention to detail are associated with women.

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These stereotypes can lead women to feel less inclined to enter traditionally male-dominated sectors, such as technology or finance, where they might face resistance or feel marginalized. In addition, these stereotypes can influence women's self-assessment, leading them to underestimate their own abilities and doubt their suitability for business roles in those sectors.

Business culture also plays a crucial role in women's entrepreneurship decisions. If an entrepreneurial culture is inherently sexist or exclusionary, women may feel less motivated to participate actively in that environment. The lack of female role models in leadership positions and the underrepresentation of women in strategic roles may make it seem inaccessible to potential female entrepreneurs. In addition, labour policies and practices, such as lack of flexibility or insufficient support for work-life balance, can discourage women from undertaking in sectors that require a high degree of commitment. Ultimately, understanding and challenging these cultural factors and stereotypes is critical to promoting gender equality in entrepreneurship and to fostering an inclusive business environment that enables women to thrive in a wide variety of economic sectors.

SELF-CONFIDENCE AND ROLE MODELS

- Defying social expectations

  Defying societal culture, mentality and expectations is a significant social challenge and pressure for women entrepreneurs when starting a business. This stems from the stereotypes assigned to women aligned with societal expectations for how well a woman should perform. Specifically, men are stereotypically believed to perform better in certain professions, such as science, math, and technology. Unfortunately, such gender norms and stereotyping have an incredibly lasting effect on the minds of people today. For many women, it becomes difficult to convince other people of their talent in areas where it is believed that their gender is underperforming. Low self-confidence holds many women back as they automatically count themselves out of pursuing high-level success careers, despite already having all the skills needed for success.

- Making authoritative first impressions/Struggling to be taken seriously

  Women entrepreneurs find it difficult to be taken seriously in the workplace and as a result, they might be forced to impose authoritative attitudes. More specifically, women entrepreneurs may face implicit biases and stereotypes that prevent them from being taken as seriously as their men counterparts. They also reported that they find difficulty in convincing

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banks in taking loans for financing their businesses. As extensively reported, banks do not take them seriously as they usually do not trust women entrepreneurs who bring new business ideas to the table.

- Getting unsolicited advice

  In a similar vein, women entrepreneurs may receive unsolicited advice and patronizing comments from male colleagues or mentors that often feels critical rather than helpful, and leads to frustration and demotivation. In particular, such advice usually communicates an air of superiority as it assumes that the advice-giver knows what is right or best. Given that, for many women entrepreneurs, it seems disrespectful and presumptive for one to provide opinions and ideas when they may not be wanted.

- Overcoming self-doubt

  Women entrepreneurs reported that they have difficulty in believing in themselves and overcoming self-doubt. It is also a challenge for them to get out of their comfort zone and try new things. Lack of confidence in public speaking is also a considerable worry of women entrepreneurs.

- Coping with fear of failure

  Women entrepreneurs reported that they have difficulty understanding that if they fail, it is not the end of the world. Sometimes, as they said, they are so afraid of failing at something that they decide not to try at all. As a result, the fear of failing can be immobilising for them as it stops them from moving forward, progressing and taking new opportunities along the way.

- Owning your accomplishments

  Women entrepreneurs reported that they often have trouble owning their accomplishments and accepting praise or recognition. More specifically, many women suffer from the inability to believe that their successes are deserved. This leads to lowered confidence overall and, subsequently, lower work quality and performance. Given that, women entrepreneurs constantly struggle to overcome feelings of inferiority in the workplace.

- Battling unrealistic expectations/Overcoming self-doubt

  Women entrepreneurs may struggle with imposter syndrome and feel pressure to excel in all areas of their lives. These expectations can be unrealistic and difficult to manage, leading to self-doubt.

- Lack of role models

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The dearth of women role models in entrepreneurship has been a persistent challenge that has hindered the growth and representation of women in business. This scarcity is a multifaceted issue stemming from historical gender biases, societal expectations, and systemic barriers. The lack of women role models in entrepreneurship can act as a barrier to women's progress in this field, impeding their confidence, networks, access to resources, and ultimately their ability to succeed. Addressing this disparity is crucial for creating a more inclusive and diverse entrepreneurial landscape that can harness the full potential of all entrepreneurs, regardless of gender.

10.2 OVERCOMING CHALLENGES

In this part, partners have stated ways that have implemented and can help in overcoming these challenges.

DIFFICULTY OF ACCESS TO FINANCE

Following the identified challenges in the first place it is critical that women entrepreneurs are aware of the specific barriers and how to offset their impact. When an entrepreneur starts looking/thinking into acquiring finance, she should start from looking to understand what the opportunities and requirements are for acquiring financing. Polices, legal requirements, social pressure, and acceptances changes from region to region, from country to county. Often there are local, country or even European wide institutions with the means and programs to support women entrepreneurs and it is important to find the one that works for you. There are institutions and instruments like European Investment Bank, Business Angels Europe, WA4E, Erasmus for Entrepreneurs, local development funds, business support organisations or employment offices that can facilitate or directly provide financing.

As an example, Employment and Social Innovation Program (EaSI) Guarantee introduced by the European Commission, aims to enhance the accessibility of financial support for micro-entrepreneurs. This support extends to entrepreneurs who come from vulnerable backgrounds or are at risk of social exclusion, with a focus on promoting social entrepreneurship. Within this context, women have received assistance as micro and social entrepreneurs, and they may also be the primary

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beneficiaries of specific business initiatives introduced by the enterprises (Pavlova, E., Gvetadze S., 2023).

The access to finance for entrepreneurs, especially for women entrepreneurs can be challenging and some of the forms of financing as mentioned earlier can be subjected to biases. One of the financing options that is less prone to biases is "online crowdfunding", that can be found and applied in multiples platforms on local, regional, national or international level, such as, Invesdor focus on startups and SME, Crowd2Fund, focus on SME or Bondster focused on SME, but there are multiple more just need to find the one that adjust to the personal needs of the women entrepreneur. In general, crowdfunding platforms do not require information who is requesting or applying for financing with too many details (Pavlova, Elitsa; Gvetadze Salome, 2023).

Another possibility of financing commonly discussed is Venture Capital Investment, although most investments firms are led by man and this form is much more popular in Anglo-Saxon countries and is to big extent limited in its support to technology-oriented initiatives or specific future-oriented sectors. However, small amount of venture capital institutions that are led by women have bigger tendency to invest in women entrepreneurs. Targeting women led or women entrepreneurs-oriented venture capital fund can help avoid the biases created by the gender inequality in business and avoid the unfair viability questions during the assessment (Amanda B. Elam 2021/22). However, it is critical to understand the type of businesses specific fund is supporting, and if your initiative is aligned with the chosen by your institutions rather than reach out to a fund solemnly based on their owner's profile or previous history of support for women entrepreneurship.

More, women entrepreneurs can look for business angels, those often for women entrepreneurs are established businesswomen, that can provide not only financing, but can provide counselling and guidance (Fackelmann, S., De Concini, A., 2020). More, finding a women mentor can be a good way to obtain advice of experienced with the women specific financial barriers, as well as obtain access to network that could potentially facilitate access to financing.

With a broad range of support measured, before requesting or pitching for the selected financing or women entrepreneurs should ensure they built their understanding not only of the instrument they are targeting, but also which are the policies, business costumes and believes in her location that could relate to women-specific barriers and how to prepare for them and prevent their negative impact. As for example being prepared for not only pitching the project itself but being

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prepared in highly professional and condensed way to ensure investors about her competence and proper profile/background/team in place to effectively handle the project implementation and to ensure that the presentation will also include sufficient hard facts about the women initiatives.

More, developing a good financial strategy is important before requesting financing. But it also can alleviate the financial pressures encountered by women entrepreneurs running small businesses. Experts recommend creating a clear plan that outlines areas where more expenditures are necessary and those where savings and cutbacks can occur if needed at the time. Strategizing to secure financing is another effective approach to address this challenge. Sometimes, beginning with modest steps is the most practical approach. This might involve applying for a low-limit credit card or a small loan using the business's tax identification number to establish credit. It is crucial to be prudent and take on only what can be managed, ensuring that your spending aligns with areas that promise a return on your investment. That means that financing should be only used on spendings that directly translate to return opportunities – e.g. new customers, new products etc. (Beppel, H., 2022)

Microfinancing is one of the growing sources of financing for women entrepreneurs, this financial tool is cotted from the mainstream financial options. (OECD, 2020).

DIGITALIZATION AND DIGITAL GAP

Skill-building and education programs: Women entrepreneurs in countries like Germany, the United Kingdom, and Sweden have actively sought out skill-building opportunities and participated in digital literacy programs to enhance their digital competencies. They enroll in online courses, attend workshops, and join tech-related training programs specifically designed to bridge the digital gap. These initiatives empower women entrepreneurs to navigate the digital landscape effectively, enabling them to leverage digital tools and technologies for business growth. (Source: International Journal of Gender and Entrepreneurship)

Mentorship and networking in digital contexts: Women entrepreneurs in countries such as France, the Netherlands, and Spain have found value in establishing mentorship relationships and building strong networks within the digital ecosystem. They seek guidance from experienced mentors who possess digital expertise and can provide insights and support tailored to the digital realm. Networking events, conferences, and online communities dedicated to women in digital entrepreneurship offer valuable opportunities for collaboration, knowledge sharing, and connecting

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with potential digital partners and investors. (Source: Gender in Management: An International Journal)

Digital-focused supportive communities: Women entrepreneurs in countries like Finland, Ireland, and Denmark have formed their own supportive communities and organizations with a specific focus on digitalization. These communities provide a platform for women to share experiences, exchange knowledge, and support one another in their digital journeys. They offer resources, mentorship programs, and events specifically geared towards addressing the challenges of digitalization and narrowing the digital gap. By fostering a supportive digital ecosystem, these communities empower women entrepreneurs to embrace digital technologies and leverage them for business success. (Source: European Journal of International Management)

Access to digital funding and investment networks: Women entrepreneurs in countries such as Sweden, the United Kingdom, and Spain have actively sought alternative sources of digital financing and participated in investment networks that prioritize supporting women-led digital businesses. They engage with angel investors, crowdfunding platforms, and venture capital firms that focus on fostering gender diversity in the digital sector. By accessing these digital-focused funding networks, women entrepreneurs secure the necessary resources to invest in digital infrastructure, expand their digital presence, and capitalize on digital opportunities. (Source: Journal of Small Business Management)

Advocacy for digital policy change: Women entrepreneurs in countries like Germany, France, and the Netherlands have engaged in advocacy and lobbying efforts to drive digital policy change that supports gender equality and fosters a favorable environment for digitalization. They collaborate with organizations, policymakers, and industry leaders to promote policies that address the digital gap, enhance digital skills training for women, and eliminate bias and discrimination in the digital sphere. Through their advocacy, they aim to create a digital ecosystem that provides equal opportunities for women entrepreneurs to thrive and succeed in the digital era. (Source: Journal of Women's Entrepreneurship and Education)

These examples, specific to the challenges of digitalization and the digital gap, highlight successful strategies employed by women entrepreneurs in various European countries. By focusing on digital skill-building, mentorship and networking in digital contexts, creating digital-focused supportive communities, accessing digital funding and investment networks, and advocating for

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digital policy change, women entrepreneurs are actively working to overcome the challenges related to digitalization and bridge the digital gap.

TRAINING AND EDUCATION

In 2020, the former Italian Minister for the Equal Opportunities and the Family, Elena Bonetti, set up a task force at the Department for Equal Opportunities made up of 12 women who stood out for their high-level cultural and scientific contributions in their respective professional fields. As a result of this taskforce named "Women for a new Renaissance" whose focus was the social, cultural and economic relaunch of Italy after the epidemiological emergency, a document was presented as a first proposal for actions and recommendations. The actions and recommendations are focused on: increase percentage of women in all fields of work; overcome barriers that limit their career paths, particularly in the fastest growing fields (STEM-namely technology, engineering, and math- cloud computing, data and artificial intelligence); counteract gender stereotypes that prevent women from achieving leadership responsibilities; and activate new energies and opportunities. In particular from the perspective of education and training, these actions are aimed at introduce specific measures aimed at gender balance:

- Providing adequate free training and qualification for women, including entrepreneurs, who may have lost their jobs following the pandemic;
- Structuring specific digital training programs and new STEM skills for young women, including those ones on maternity leave.
- Reducing the Digital Gender Gap through the acquisition of skills (digital re-skilling) and promoting continuous training in e-learning mode also in the business environment with specific programs for women who are under the risk of being excluded from digital innovation or to encourage their access into the job world, with particular attention to women with disabilities.
- Promoting the importance of STEM education for girls in relation to the future professions regarding relevant topics such as environmental problems, energy, sustainable development, health.

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In a rapidly changing, hyper-connected, globalized reality in which technologies are part of everyday life (and this will be increasing), the winning companies are those capable of developing cohesion. This means being able to maintain a close link with the territory to which it belongs while opening up to the world, investing in the training and talents of their own collaborators and in the social well-being while generating an economic result at the same time. The Italian Government is also moving in this direction in light of the missions and tools of the Italian Recovery and Resilience Plan (PNRR) issued as a result of the unprecedented crisis caused by the COVID-19 pandemic in order to foster a strong recovery, while making Italy's economy and society more resilient and future ready. Among the PNRR tools directed to enhance inclusion and social cohesion, Italy has assigned specific funds for employment policies and for the valorization of women entrepreneurship in line with the Family Act as an equal principle of parental leave, tax exemption, establishment of local nurseries, economic services for families and incentives for the parenthood.

Among the six success strategies for women entrepreneurs, economic studies agree that it is necessary to invest in training and development. Women entrepreneurs should continue to invest in their education by attending training courses, reading books on business management, attending networking events and more. Keeping an open mind to new ideas and continually learning can lead to greater confidence in women's ability to manage and grow a business. Nowadays there are many organizations or applications that offer training and professional development programs in order to acquire the necessary entrepreneurial and leadership skills and knowledge. Among these tools, one may mention BeProf which is a platform of exclusive content and services, designed for the world of freelancers. The app offers a big catalog of services, news and content, updated every day, and a community of professionals where it is possible to ask questions, to comment and be updated on scheduled events and surveys.

In order to be more competitive, women entrepreneurs have to acquire the appropriate technical knowledge ranging from economics and finance to marketing, from leadership development to knowledge of techniques of negotiation and digital skills. It occurs to continuously learn through continuous training and equip oneself with a good range of soft skills which are fundamental in an everyday entrepreneurial life such as effective communication and active listening, time management, problem solving, resistance to stress, empathy, critical thinking, and more. Besides that, it is crucial that women entrepreneurs know deeply their reference market according to the PESTLE approach which is a method borrowed from project management language which implies that women

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entrepreneurs have to know the different factors that influence their market such as the Political, Economics, Social, Technological, Legal and Environmental scenarios. Through this method, women entrepreneurs might have a wider picture of their target market which enables them to face changes and identify current and future trends. In this way it is possible to consolidate women's business and contribute to the increase in employment, to economic growth and to the increase in the competitiveness of the local system.

NETWORKING

There are many useful strategies and stories that show good examples of proper networking strategies. Firstly, define your goals – are you seeking intellectual benefits, common projects, brainstorming ideas? Business executives disclosed that they would lose 28% of their business if they stopped networking.

Also, don't just network for the sake of the network - at work, as in life, people are drawn to those who are genuine, warm and welcoming. Short-term business profits can turn people off and not come back to you.

You should also engage in in-person activities - More than 95% of professionals say that face-to-face meetings are essential for business. This is because personal networking gives a more accurate first impression than online meetings. At the same time, online networking and meetings are also very useful and important for strengthening your business connections and become more common ways to network especially if you work in a transnational or online business sector. Many companies use social media to gain and maintain their relationships – platforms such as LinkedIn (96%), Facebook (82%) and Twitter (82%) are the most popular. Online networking is useful thanks to its accessibility, cost-effectiveness, increased flexibility and comfort. You are not limited to your closest environment and surroundings but can reach out to your potential clients, business partners or mentors. Staying in touch with your network contact is demanding, but worthy of your efforts and time in the long run and online messaging or brand building is helpful for that matter.

Additionally, perseverance is key and going out of your comfort zone is to some extent suggested - research has shown that women who quit mid-career despite their potential do so because they feel disconnected and isolated. Female leaders who stick around do so because they have networks and mentors to help them feel included and succeed at work.

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You can also participate in events of external organizations, networks or associations. In Poland one of them is the “Red Heel” which as a part of its club, helps female business owners, managers and independent freelancers to build lasting business relationships, promote their business and improve their skills during workshops, conferences and meetings. You can sign up to similar activities in your area or online.

Moreover, you should make sure that follow the right people. It was found that the most benefits come from being central in the MBA student network—or being connected to multiple “hubs”, or people who have a lot of contacts across different groups.

Active communication is extremely important in networking as well as being open-minded and proactive. It was shown that sometimes women sadly do not always use the time during, after and in-between meetings and events for networking purposes.

When networking, look for quality over quantity in your general network. In this context, it is not about how many people you know, but more about who those people are. Identifying and interacting with people connected to multiple networks is a key strategy. It is a myth that should be challenged. At the same time, this is not to say that you should only limit yourself to just a small number of people - if your inner circle is too closely interconnected - the people in it are similar and have similar contacts—it may feel socially safe, but it doesn't provide important insights and opportunities. There is nothing wrong with being part of such a group, but try to supplement it with other experiences and connections. In order to do it you can engage in reaching out to other contacts.

It's important to network and build relationships whenever and wherever possible, however the way in which we do it is also important. Building business relationships and networking requires a combination of soft skills that a person uses to connect with others and build positive relationships with them. In the workplace and in business interpersonal skills are important for getting along with coworkers, clients, teamwork, and building understanding between yourself and others.

FAMILY CONCILIATION AND TIME MANAGEMENT

Researchers have found that there is a great number of benefits for women who choose to participate in both work and family domains: economic independence, improvements in self-esteem

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and self-confidence, greater parental equality, increased maternal satisfaction, and a reframed identity that reorients mother and worker identities so they are no longer contradictory.

In general, the resolution or the effort to alleviate work-family conflicts is important for the growth and development of the entrepreneurial activity for women. The fewer the number of conflicts between work and family responsibilities and the more support women receive, the greater the entrepreneur's well-being and the greater the business performance.

Still, women need to have some strategies in mind that will help them keep a work-life balance and avoid tensions or frustrations either at work or in the family. Undoubtedly, there is a disproportionate distribution of paid work and unpaid care tasks between men and women, with women still taking on the lion's share of unpaid care tasks, with little infrastructure around unpaid care tasks. There are also deeply embedded social norms and views in the Netherlands that influence women's and men's choices in education, in the labor market, and also in relation to care. It is evident that family-related role conflict negatively impacts female entrepreneurs. Paid work remains a male norm, while women are usually burdened with other unpaid responsibilities, on top of their working schedule, leading to make conciliation between work and family.

While public infrastructure regarding childcare and support towards female entrepreneurs is still far away from ideal, there are a few things that you can do as a female entrepreneur that can help you manage your time and family responsibilities more effectively. There are a few strategies, that can be employed to mitigate work and family responsibilities and manage their time to their benefit.

- Role-sharing: The first idea has to do with role-sharing between spouses or other family members in a household. Family responsibilities, childcare and household maintenance should involve both parties, so that none of them is burdened disproportionately. Clearly define each person's roles and responsibilities within the family. Identify tasks that can be divided between you and your spouse, considering your strengths, preferences, and availability, but also recognize that flexibility is key. Be open to adjusting roles and responsibilities as your business evolves and family needs change. Regularly revisit and adapt your arrangement to maintain balance.
- Delegate & Outsource tasks: If you are an entrepreneur that is used to doing everything by themselves, delegating tasks to other people can solve a lot of time-management issues.

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Maybe a small business cannot afford a new full-time hire, but maybe occasional help from an external freelance partner might be the solution to prevent workflows from stumbling. Outsourcing tasks can be really handy in a time of need. Delegate non-core activities to capable team members or consider outsourcing certain tasks to free up your time. Identify tasks that can be outsourced or automated to reduce your workload. This can include administrative tasks, bookkeeping, social media management, or customer service. So, try more team-oriented, integrative management practices, that are more and more observed in high-growth female-owned ventures.

- Build a network: Build a strong support network of family, friends, and fellow entrepreneurs. Surround yourself with people who understand your challenges and can provide guidance, advice, and emotional support. Having a network of people that share the same aspirations and visions but also challenges and problems can help and great deal. Women's professional networks can contribute to better mental health and sense of belonging. Also, support and practical help can come from these groups as well, such as access to funding and opportunities for affordable childcare.
- Time Management: Develop effective time management strategies to optimize your productivity. Plan your day, set realistic goals, and avoid multitasking. Prioritize tasks that align with your business objectives and personal commitments.
- Prioritize tasks: Practice prioritization, because not everything needs to happen all at once. Put the absolutely critical tasks on top of your list and make a schedule for the whole week ahead. Responsibilities never end for a female entrepreneur, but good planning takes a bit of stress of your shoulders. Define your priorities and values, both at work and in your personal life. This will help you make decisions and allocate time and energy accordingly.
- Prioritize Self-Care: Take care of yourself physically and mentally. Prioritize self-care activities like exercise, meditation, or hobbies that help you recharge and maintain a healthy work-life balance.
- Utilize Technology**:** Leverage technology to streamline your work and personal life. Use productivity apps, calendars, and communication tools to stay organized, manage your time effectively, and maintain flexibility.
- Communication: Communicate openly with your team, clients, and family members about your availability, boundaries, and challenges. Set realistic expectations and be transparent about your commitments.

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Remember, finding work-family balance is a continuous journey that requires adaptability and self-reflection. By implementing these tips and strategies and being intentional with your time and energy, you can navigate the work-family conflict and create a fulfilling entrepreneurial journey alongside your family life.

SECTORIZATION

Addressing these disparities requires a joint effort by society, businesses and governments to create a more inclusive and equitable environment that enables women to participate fully in a wide range of economic sectors.

The gender gap in the choice of sectors in European entrepreneurship is the result of a complex interaction of stereotypes, traditional roles and cultural barriers. Therefore, in order to achieve greater gender equality in sectors, it is essential to address these issues and create a more inclusive and equitable business environment that enables women entrepreneurs to thrive in a wide variety of economic sectors.

At present in Europe various strategies have been implemented to address the challenges faced by women when undertaking in reference to the sectorization and gender gap in different sectors. The following are some concrete strategies and examples that have been used on the continent:

Investment Funds for Women Entrepreneurs: specific investment funds have been established in some countries to finance projects and women-led enterprises in traditionally male sectors. We can find an example of this in France, where Mirova has launched the Women Leaders Equity to support women-founded and women-led companies in technology and innovation sectors.

Mentoring and advice programs: develop mentoring and counseling programs that connect women entrepreneurs with experienced leaders in their respective sectors. The Women in Tech programme in the UK provides mentoring and counselling to women looking to start companies in the field of technology.

Specific education and training: it is important to offer specific training and capacity building programmes for women entrepreneurs in sectors where they are underrepresented. We can find an example of this in Germany, where training courses in digital technology and entrepreneurship for women have been established through initiatives such as “Digital Women Leaders”.

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Special gender equality certification: promote the certification of companies that demonstrate a genuine commitment to gender diversity in management and business culture. For example, in Italy, the Equal Opportunities Department awards the "Gender Equality Certification" seal to companies that meet specific gender equality standards, including the promotion of women in leadership roles.

Incubators and collaborative workspaces: some countries already have incubators and collaborative workspaces that promote inclusion and provide resources to women entrepreneurs in various sectors. The incubator "Station F" in France is an example of this, since it offers specific programs and support for women entrepreneurs in technology and startups.

Review of public policies: review public procurement policies to promote the hiring of women-led companies in sectors where they are underrepresented. Among many others, measures have been put in place in Spain to encourage the participation of women's companies in public tenders in sectors such as construction and technology.

These are just a few examples of strategies implemented in Europe to address the challenges women face when undertaking in sectors characterized by gender gaps. These initiatives seek to promote equal opportunities and promote diversity in the business world.

SELF-CONFIDENCE AND ROLE MODELS

To address the often-persisting challenge of lack of self-confidence and not widespread representation and visibility of role models, women entrepreneurs can deploy several strategies, practices, and solutions to address and overcome the above challenges Below are some tools and examples:

Support programs and initiatives: The EU has launched several initiatives to support women entrepreneurs, such as the Women Entrepreneurs Program and the Women's Institute. These schemes tend to provide mentoring, and several networking opportunities.

Gender quotas: Gender quotas have been implemented across Europe for boards of large companies, which has led to increased representation of women in leadership positions and increased visibility of successful women in business. This initiative contributes to overcoming women entrepreneurs' self-doubt and defying any social stereotypes on the abilities and skills of women to lead.

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Women entrepreneurship networks: Many networks on women entrepreneurship have emerged like the Women in Business network, which provide support, empowerment, networking, and training sessions/opportunities to women entrepreneurs.

Education and training: Various education and training programs and opportunities for women entrepreneurs have been developed across Europe, such as the Women's Entrepreneurship Centre and the EY Entrepreneurial Winning Women program. These programs apart from offering education and training on topics such as finance, marketing, and leadership, they have also been designed to empower women entrepreneurs by cultivating various soft skills such as public speaking, communication, organisation, and leadership.

Funding Opportunities: Tailored government and European initiatives and schemes supporting women entrepreneurs are put in place in order to become more suitable to the needs of prospective women entrepreneurs. Some initiatives also offer free advice and guidance on business start-up, development and funding (e.g. in the preparation of a business plan). In general, women who cannot produce a business plan are provided with free consultancy services – a practice that reduces costs through free services. They also receive assistance at all stages to start, develop, and grow their businesses.

10.3 RECOMMENDATIONS

In this segment of the handbook partners put forth a series of practical recommendations tailored to assist women entrepreneurs in overcoming the challenges previously outlined.

DIFFICULTY OF ACCESS TO FINANCE

Addressing the challenges of discrimination and conscious and subconscious bias in granting access to business financing is a long-term fight that requires engagement of multiple agents from local to global level, as well as addressing socio-cultural and economic challenges and diversification across multiple contexts. Hence, multiple measures can be implemented and has been identified as positively impacting gender equality in access to finance, however each measure should be crafted carefully with attention to local needs.

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One of the recommendations to improve the access to financing for women entrepreneurs is the implementation of the Blended Finance. It proposes a methodology in which public funding is used to co-finance relevant initiatives, but only with co-participation of other financial sources, whether public or private. This tool can also help to fight the gender gap in business in general. OECD states "Blended finance is a financing approach in the development co-operation toolkit that aims to attract commercial capital towards development projects. In this sense, blended finance programmes can contribute to gender equality while providing financial returns to investors." (OECD 2022; IMF 2022).

More, according EIF supporting female entrepreneurs via equity or/and debt instruments have high chance supporting social and environmental projects indirectly. Women entrepreneurs already proved that they have the potential and will to make more significant contributions to addressing social problems and creating positive social change, then man. (Pavlova, Elitsa; Gvetadze Salome, 2023)

While instruments that will ensure non-discriminatory access to finance for women entrepreneurs are of key relevance for establishing and growth of women-led businesses and ensuring the ability of women to compete on equal terms with men in business it si critical for EU competitiveness to ensure that women can compete for and acquire increasingly private financing. That requires from European organisations at all levels works towards raising awareness of the issue and of relevance for all agents of combating gender inequalities in access to finance. "Within the European Union, this call for action is clearly articulated in the Entrepreneurship 2020 Action Plan, which calls for awareness raising, entrepreneurship training, improved access to financing, stronger networks and support in reconciling business and family life." (European Comition,2020). Following UN recommendations, positive attitude through role models and ambassadors should be promoted next to the development of entrepreneurship skills through training courses and mentoring opportunities, which will lead to an easier access to finance through financial literacy and a range of financing instruments. Creation of entrepreneurial networks with relevant inclusion of women and facilitating linkages to mainstream infrastructures are another good practice that can support equality in access to financing (Gabaldon, P. and Koller, P., 2021).

Moreover, studies call for government and institutions to increase the data collection, at national and international level so the issue of the gender dimension in the access to financing could

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be better understood (OECD Report, 2020). This data can help to create tools and incentives to mitigate the difficulty in the access to finance by women entrepreneurs. Utilizing data extracted from applications, digital financial services, credit reports, and various other digital channels can also bring relevant support. This information can be in the form of "alternative data," which includes records related to utility usage, government transactions, or social media activity. In certain cases, data is gathered through direct surveys and consumer interviews to create a psychometric profile, which aids in predicting the likelihood of repayment and can support assessment of feasibility of women financial credibility in case of lacking previous credit score (World Bank). Those data can be of help in improving access to credit for women through using alternatives to collateral or identifying better criteria for assigning specific credit lines for women entrepreneurs. (OECD, 2022)

The support and encouragement to the increased use of digital financial services that have the potential to narrow the gender gap in account ownership and credit access by reducing the financial service access costs and circumventing restrictions posed by social norms and mobility limitations are other tools that can positively impact shortening the gender gap. These services can empower women and enhance their financial independence by giving them more control over their financial assets. Data and findings from Global Findex have demonstrated that digital financial services, such as mobile money, have significantly boosted women's access to financial services in various economies over the recent years. Mobile money and e-Wallets have been game changers in several countries. The digital tools require though ensuring digital skills among women entrepreneurs and women with entrepreneurial potential in general as well as access to internet and other technological means required to safely engage with digital financial services, which should be a critical focus for relevant regional, national and international organisations interested in equal opportunities in business between genders, as well as regions (World Bank).

Those are some of the measures that the policy makers and other support organisations could considerer to put into practice, to enhance the chance of the women entrepreneurs to get easier access to financing to their business endeavors. In any case the implemented approaches should account for local context and barriers that realistically impact the women entrepreneurship.

DIGITALIZATION - DIGITAL GAP

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To address the challenges faced by women entrepreneurs in digitalization and support their success, it is crucial for various stakeholders to take proactive steps. Policymakers should implement policies that prioritize equal access to digital skills training and education, while establishing gender-inclusive funding programs and incentives to bridge the financing gap. Additionally, fostering an inclusive digital ecosystem by promoting diversity and inclusion in the tech and entrepreneurship sectors is essential.

Organizations can contribute by creating mentorship programs and networks specifically designed for women entrepreneurs in the digital space, offering guidance, support, and valuable networking opportunities. Establishing incubators and accelerators that focus on supporting women-led digital startups is another effective strategy, providing resources, funding, mentorship, and access to networks. Moreover, facilitating networking opportunities and events that bring together women entrepreneurs and digital industry professionals fosters collaboration, knowledge exchange, and partnerships.

At the individual level, engaging in knowledge-sharing and support networks for women entrepreneurs in the digital field plays a vital role. By sharing experiences, insights, and resources, individuals contribute to a supportive and collaborative community. Acting as mentors or role models for aspiring women entrepreneurs in the digital space is also impactful, offering guidance, advice, and support based on personal experiences and expertise. Additionally, advocating for gender diversity and fair treatment in the digital workplace and promoting inclusive practices in recruitment, partnerships, and collaborations are crucial actions that individuals can take.

Educational institutions have a significant role to play as well. They can develop and enhance digital entrepreneurship courses and programs tailored to the unique needs of women entrepreneurs. By providing practical training, mentorship, and access to resources, educational institutions equip women with the skills necessary to thrive in the digital realm. Fostering partnerships between educational institutions and industry stakeholders to provide real-world exposure and opportunities for women entrepreneurs in the digital space is also essential. Moreover, promoting a culture of inclusivity and diversity within educational institutions encourages and supports women pursuing digital entrepreneurship.

By implementing these recommendations, policymakers, organizations, individuals, and educational institutions can collectively address the challenges faced by women entrepreneurs in

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digitalization. Together, we can create a more inclusive and supportive environment that enables the success of women entrepreneurs in the digital era.

TRAINING AND EDUCATION

To address the challenges shown in the previous paragraphs, focused on the "*Training and Education*" topic, we present targeted recommendations for European policymakers, organizations, and individual women entrepreneurs.

The aim of these guidelines is to foster gender equality, remove training obstacles, promote lifelong learning, in order to create an inclusive environment in Europe, where women entrepreneurs have the skills and knowledge to flourish. A natural outcome of these efforts will be the stimulation of innovation across the continent.

- *For Policymakers:* Develop pan-European training initiatives: policymakers should recognize the diverse needs of women entrepreneurs across Europe and invest in the creation of pan-European training initiatives. These programs should encompass a wide range of topics, including digital literacy, leadership, and business management. By collaborating at the European Union level, policymakers can ensure that women entrepreneurs have access to high-quality training resources regardless of their location.

  An *example* of pan-European training initiative is *Girls Go Circular*, a project launched by the EIT, which aims to bridge the gender gap in STEM (Science, Technology, Engineering, and Mathematics) and entrepreneurship by providing online learning opportunities for girls aged 14-18 across multiple European countries. The project initially started in six European countries and expanded to two more, with plans to reach even more European countries in the future in order to have a pan-European impact.

  Promote gender-responsive education: Policymakers should advocate for the adoption of gender-responsive curricula in educational institutions across Europe. These curricula achieve this through diverse representation, inclusive language, addressing gender biases, balancing topics, fostering critical thinking, and promoting self-confidence, regardless of societal expectations.

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Incentivize digital education for women: To bridge the digital skills gap, policymakers can establish financial incentives and support that encourage women to pursue digital and technological education. This may include offering scholarships, grants, and tax breaks specifically targeted at women entrepreneurs.

Support multilingual training: given the linguistic diversity of Europe, policymakers should support training and education resources available in multiple languages.

Two interesting projects funded by the European Union are LISTIAC, focused on linguistically sensitive teaching, and MultiMind, which advances multilingualism research.

Recognition of women's achievements: recognize and celebrate the achievements of women entrepreneurs and leaders is an essential aspect of promoting gender equality and encouraging women's participation in innovation.

- *For Organizations:* Collaborate across borders: creating networks that connect women from different European countries, organizations can play a pivotal role in facilitating cross-border collaboration and knowledge sharing among women entrepreneurs, providing valuable opportunities for cross-cultural exchanges, networking, and resource sharing.

  Tailored mentorship programs: organizations should establish customized mentorship programs that foster a mutually beneficial two-way exchange between mentors and mentees. It is essential to customize mentorship to meet individual needs. Additionally, organizing events such as panels, like WomenXIMPACT, can have a strong impact on the mentorship landscape by making women feel well-represented and empowered.

  Digital learning platforms: organizations can establish or support digital learning platforms that offer comprehensive online courses and resources specifically tailored for women entrepreneurs in Europe. These platforms should be user-friendly, multilingual and accessible.

  Promote cross-sectoral training: encouraging the exploration of different sectors through cross-sectoral training programs. By exposing women to diverse industries, these programs can stimulate innovative ideas and foster cross-industry collaborations. The ability to pivot and adapt to changing market dynamics is a valuable skill for entrepreneurs.

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- *For Individuals:* Continuous learning: women entrepreneurs in Europe should embrace the concept of lifelong learning in order to stay competitive and innovative. Actively seek out training opportunities, workshops, and courses that provide opportunities to acquire new skills, stay updated on industry trends, and adapt to changing market dynamics.

  Leverage European networks: these networks provide valuable connections, mentorship opportunities and access to resources.

  Advocate for change: women entrepreneurs should actively advocate for gender-responsive education and training by participating in relevant initiatives, sharing their experiences, and championing policies that promote equality in entrepreneurship. Collaboration and collective action are the keys for a positive change.

  It is important to highlight that policymakers, organizations and individuals should work together to create the right environment to empower women entrepreneurs, by promoting gender equality, fostering innovation and supporting lifelong learning.

NETWORKING

There is a number of policies and actions that can be recommended to stakeholders, organisations or individuals in order to support women entrepreneurs in networking and combat the challenges mentioned above.

The general first recommendation is to ensure the representation of women at all levels of service and in various positions. Diversity, equality and inclusion efforts sometimes focus on hiring women, but not always in those of power. Increased gender equality could improve the networking potential of many current and future female entrepreneurs. However, none of these policies make it easier for women to advance in business. To truly promote gender equality in organizations and business environment, companies and stakeholders must ensure that women find and connect with other women who can mentor them at different levels or stages of their careers.

Organizations and stakeholders such as for example city councils or similar bodies should also promote networking events also potentially in work settings which seem to be more comfortable to most of women entrepreneurs.

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Another useful idea worth considering, especially when you know that there are not many opportunities in your field or environment is to create a networking club yourself. Importantly, this is beneficial for many reasons and the most important one – you will be able to engage in networking in an environment designed to support this process with a clearly defined goal. Such a club can have a couple benefits such as:

- Providing strong peer support
- Increasing self-confidence
- Offering place to share related and similar experiences
- Getting advice from others and trying out in a safe and supportive environment
- Mentoring others
- Discussing related topics, such as career advancement, increasing influence and managing work-life stress.

The networking clubs can act both within your company or in connection with other entrepreneurs from your sector or other fields depending on your aims and possibilities. Additionally, women clubs will have the biggest effect as they can help overcome challenges such as gender imbalance, fighting gender norms and increasing the mutual understanding. When organising a networking event its hosts should include networking games which can act as ice breakers and will increase the positive atmosphere of the meeting.

Women entrepreneurs may also find ways, sometimes counterintuitively, to strengthen their business relationships with male colleagues, customers, supervisors, etc., even though they may be afraid of stereotypes or uncertain how to engage in such actions. Therefore, from perspective of men entrepreneurs and stakeholders in the field it is important to support their female counterparts.

When networking, small events and groups up to 10 people are considered as the most useful. It might be a good choice to organize events within the group of business partners or wider network which could be beneficial bringing various people from different places. Online networking is also possible and the apps, groups or systems helpful in that should be supported and used. Additionally, the thing that organizations, stakeholders and individuals can do is to spread awareness about networking benefits and specific challenges that women can face regarding that topic.

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One of the actions which can be considered as the best practice to promote and support are Polish initiative's which are often largely run from the bottom up based on employee volunteering. The aim of the employee network is to highlight the importance of diversity in the workplace, as well as to draw attention to the challenges that women may face when developing their careers in the workplace. In response to the needs of the audience, activities mainly revolve around topics such as career development, personal development, motherhood and the challenges of combining motherhood with work.

Such networks and actions taken by all stakeholders and individuals can translate into greater support and more successful and natural networking by women entrepreneurs which can help in the development of their businesses.

FAMILY CONCILIATION AND TIME MANAGEMENT

Addressing the challenge of family conciliation in the Netherlands requires a multi-faceted approach, including promoting gender equality in entrepreneurship, providing targeted support and funding opportunities for women-owned businesses, and fostering a culture that values work-family conciliation. This way, the Netherlands can further empower female entrepreneurs and enhance their contribution to the economy. The government and policy makers need to listen to the actual challenges that women entrepreneurs face and build support structures around them.

According to OECD data:

- The Netherlands has been lagging behind in encouraging fathers to take parental leave and engage more intensively in unpaid care work at home.
- Extending good-quality childcare and out-of-school hours care support would help mothers to reduce participation in unpaid care work and increase hours in paid work.
- There is a clear need for work–family policy support, and steps towards a work–family conciliation approach in the Netherlands. To address work-family conflict for female entrepreneurs in the Netherlands, the following recommendations can be considered:
    - Supportive Policies: Implement supportive policies that specifically address the needs of female entrepreneurs, such as extended maternity and parental leave, flexible return-to-work options, and subsidies for childcare expenses. Also, there is a clear

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need to increase the period of paid paternity leave to encourage greater participation of fathers in childcare responsibilities.

- Affordable and Accessible Childcare: Increase the availability and accessibility of affordable and high-quality childcare options. This can help alleviate the burden on female entrepreneurs and provide them with reliable support for their children's care. Build on new measures to further reduce the cost of formal good-quality childcare to all parents. There is a need for reforms of early childcare. Policy makers should consider offering large-scale preschool programs, in order to support low-income families and female entrepreneurs. Childcare may seem to be a social issue, but it also has economic consequences for a country. The way lack of adequate childcare affects several professions, who typically consist of women, has a negative effect on the economy as a whole.
- Elderly care services**:** Also, in view of the ageing European societies, it is important that future facilities not only consider the impact of care for children, but also include the impact of care for older relatives in order to provide help to both women and men regarding such responsibilities. Measures should be taken in a national context of demographic changes due to increasing longevity and its consequences for the need and demand for care for the elderly will require much more attention.
- Flexible Working Arrangements: Encourage and support female businesses in order to achieve flexible working arrangements, team growth, trainings, new hires, remote work, and flexible hours. This can allow female entrepreneurs to better balance their work and family responsibilities.
- Mentoring and Networking Opportunities**:** Establish mentoring programs and networks that connect female entrepreneurs with experienced business leaders who can provide guidance and support. These networks can also serve as a platform for sharing experiences and strategies for managing work-family conflict.
- Gender Equality Initiatives: Continue to promote gender equality in all aspects of entrepreneurship, including access to funding, opportunities, and leadership positions. Encourage gender diversity on boards and in decision-making roles to create a more inclusive environment for female entrepreneurs.
- Work-Life Integration: Foster a culture that values work-life integration, where both work and family responsibilities are considered essential and can coexist

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harmoniously. This can be achieved through promoting work-life balance initiatives and creating a supportive and understanding work environment.

- Awareness and Education: Raise awareness about the challenges faced by female entrepreneurs in managing work-family conflict. Provide education and training programs that equip women with the necessary skills and resources to effectively balance their business and family responsibilities.

By implementing these recommendations, policymakers and organizations can create an environment that supports work-family conciliation for women entrepreneurs in the Netherlands. This will enable them to successfully manage their businesses while maintaining a healthy work-life balance.

SECTORIZATION

Addressing the challenge of sectorization and the gender gap in different sectors and ensuring the success of women entrepreneurs is complicated if joint efforts are not made to promote change. Therefore, it is essential to have the collaboration of policymakers, organisations and even at the individual level.

In the case of policymakers, they are an essential element in promoting a change in the gender gap in all sectors of the economy thanks to their power to create policies. First, they could promote Gender Equality Policies in entrepreneurship and in the choice of economic sectors, including the implementation of measures to reduce the gender gap in access to finance and resources. In addition, in order to encourage women who do not choose one sector or another, policymakers can also invest in educational and training programmes that encourage women's interest in non-traditional sectors and provide necessary technical skills.

Another recommendation for policymakers is to encourage investment in women's companies by offering tax and financial incentives for investors and companies that support and finance women-led projects in various sectors. This could put an end to one of the main challenges faced by women entrepreneurs, the lack of funding. Policymakers should also establish public procurement policies that favor the hiring of women-led companies, especially in sectors where they are underrepresented.

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On the other hand, organisations also have the power to promote a change in sectorization. First, organisations can create inclusive spaces by fostering an entrepreneurial culture that celebrates gender diversity and provides a work environment that encourages the participation of women at all levels and sectors. In addition, organisations should also have mentoring programs that connect women entrepreneurs with experienced leaders by providing them with guidance and support.

Organisations should also promote women's entrepreneurial education by offering training programmes and resources that address the unique needs of women entrepreneurs in diverse sectors. In addition, it is necessary to recognize the great role that women entrepreneurs play in less traditional sectors, so that organisations could highlight and recognize the achievements of these women through awards and recognitions.

Finally, individuals at the personal level can also support the narrowing of the gender gap in sectors with different efforts. In general, individuals at the personal level could participate in awareness-raising and education campaigns to change gender stereotypes in the business world. It is also essential to support policies that promote gender equality and diversity in entrepreneurship and in the choice of economic sectors.

With regard to more specific recommendations, women entrepreneurs should be willing to explore opportunities in various sectors without being constrained by gender stereotypes. On the other hand, investors or clients could support and promote women-led companies in diverse sectors. Finally, people with experience in entrepreneurship could offer themselves as a mentor or provide guidance to women who wish to undertake in sectors where they have historically been underrepresented.

By working together, policymakers, organisations and individuals can play an important role in eliminating the sectorization faced by women entrepreneurs and in creating a more inclusive and equitable business environment. The recommendations presented represent a way to minimize the gender gap that characterizes various sectors today.

SELF-CONFIDENCE AND ROLE MODELS

To overcome challenges and barriers as a woman entrepreneur, it is important for policymakers, organisations, and individuals to take proactive steps. This section provides

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recommendations that can be employed to address the identified challenges above and support the success of women entrepreneurs through the journey of restoring their self-confidence.

Education and Training: To start with, developing a well-crafted business plan can help women stay focused on their goals, secure funding, and attract customers. Given that, considering enrolling in a business planning course or working with a mentor or advisor to develop the business plan is a good strategy for success. In general, investing in education and training can help women make informed decisions and grow their business. More specifically, by developing their skills and knowledge in areas such as finance, marketing, and leadership by taking classes, attending workshops, or seeking out mentorship opportunities can help them overcoming self-doubt and fear of failure.

Noting that, education and training materials it's best that they are easily accessible for women. It is further useful that the material is made available in multiple languages, namely, at least the local language, and English, as well as considering disabilities in constructing the delivery of the training content. The same holds true for how "visible" the services and trainings are. It is key to disseminate the training material properly in order for women to feel confident about where to find the resources and services they might need.

Soft skills: Furthermore, the fact that a significant number of women do not feel confident regarding soft skills in entrepreneurship and more specifically on digital entrepreneurship, creates the challenge and a barrier for potential women entrepreneurs to start their own business. Thus, another recommendation is to set up trainings and capacity building courses and programmes on relevant and on-demand skills for potential women entrepreneurs in order to ensure that they possess the required know-how and skills to start their own business.

Possibility of personal approaches: It is often quite evident that the "one-size-fits-all" approach in courses and training might fail to deliver value. This is when a more customised approach can be more useful. For instance, this might be in the form of services that focus on women's specific needs, experiences, and particular business phases.

Building a support system**:** Having a support system that can provide valuable advice and resources, such as to seek out opportunities to connect with other women in business, appears to be

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necessary for overcoming challenges and barriers. These support systems could be in the form of ‘women entrepreneurship networks’ or ‘mentorship programs.

Funding opportunities: Securing funding can help women grow their businesses and achieve their goals. More funding opportunities will generally positively influence women entrepreneurs’ self-confidence since they will feel more confident in the success of their business. In this way, funding opportunities that are specifically targeted towards women entrepreneurs, such as grants or loans from government agencies or non-profit organisations are necessary in overcoming obstacles and barriers related to women entrepreneurship.

Taking calculated risks: Learning how to take calculated risks can help women grow their business and achieve their goals. In this regard, seeking out advice or mentorship to help one weigh the risks and benefits of different options is something that increases self-confidence and security.

Balancing work and personal responsibilities: This can be challenging and can lead to burnout and influence one’s psychological well-being. It is good for women entrepreneurs to learn to prioritise self-care and consider implementing strategies such as delegating tasks or outsourcing to minimise the risk of burnout.

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