

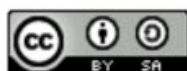
Training Manual Summary for Women Entrepreneurs

GREECE

WP2



WOMENIN
ERASMUS + PROGRAMME
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Disclaimer:

This document focuses specifically on the context of Greece regarding women entrepreneurship, providing data, resources, and recommendations relevant to female entrepreneurs in Greece. While a brief summary of the other countries of the consortium is included, for access to the complete material on women entrepreneurship in different regions, we recommend you to consult the "Training Manual for Women Entrepreneurs" provided by WOMENIN. This manual offers a deep and detailed overview of the situation of women entrepreneurship internationally, providing valuable information for female entrepreneurs in various parts of Europe.

1. CONTEXT IN GREECE

The landscape of women entrepreneurship in Greece is undergoing a transformative shift, marked by a significant increase in the number of women venturing into entrepreneurship and establishing their own businesses. Leveraging data from the World Bank, Greece stands out in Europe with a remarkable self-employment ratio among women, reaching 29.50% in 2016, in contrast to the European average of 11.80%. This surge in entrepreneurial activity among women has not only contributed to their economic independence but has also played a pivotal role in driving local economic growth and fostering job creation.

An analysis of the age distribution of women entrepreneurs in Greece, as reported by the OECD, reveals a diverse demographic engagement in entrepreneurship. Around 6% of self-employed individuals are youth, indicating active participation from younger women in entrepreneurial endeavors. Moreover, the majority of women entrepreneurs fall within the age bracket of 30-49 years, constituting approximately 51% of the self-employed female population. This diverse age representation underscores the inclusive nature of women entrepreneurship in Greece, accommodating individuals across various life stages.

Education emerges as a significant determinant of entrepreneurial engagement among women in Greece. Drawing insights from the Global Entrepreneurship Monitor (GEM) report, a substantial proportion of women entrepreneurs possess higher education qualifications. Specifically, 36.7% of women entrepreneurs have attained tertiary education, while an additional 41.2% have completed upper secondary education. This emphasis on educational attainment underscores the pivotal role of education in equipping women with the requisite skills and knowledge to navigate the complexities of entrepreneurship.

Understanding the civil status of women entrepreneurs provides valuable insights into their socio-economic dynamics. Although recent data on civil status is scarce, an earlier study by Iakovidou et al. (2012) indicates that a significant majority (84.3%) of women entrepreneurs in Greece are married, with a smaller percentage having been married in the past (9.8%). This marital status distribution suggests that entrepreneurship among women is not confined to specific demographic segments but is rather inclusive of married individuals seeking economic autonomy and professional fulfillment.

Access to entrepreneurial education and training emerges as a crucial facilitator of women's participation in entrepreneurship. Findings from the GEM report highlight that a substantial proportion of women entrepreneurs in Greece have undergone formal (21.4%) or informal (36.1%)

education or training in entrepreneurship. This emphasis on educational initiatives underscores the importance of equipping women with the necessary knowledge and skills to navigate the entrepreneurial landscape effectively.

Digitalization serves as a critical enabler of entrepreneurial growth and innovation in the contemporary business landscape. Reports from various sources, including the "Women's Entrepreneurship Barometer Greece 2020" and the European Commission's Eurobarometer Survey, shed light on the digitalization trends among women entrepreneurs in Greece. A significant proportion (48.8%) of women entrepreneurs leverage social media for business promotion, while e-commerce activities are pursued by 25.2% of women entrepreneurs. Despite these strides, challenges persist in digital adoption, with limited knowledge and resources cited as primary barriers.

Internationalization presents a promising avenue for expanding the reach and impact of women-led businesses. However, reports from the "Women's Entrepreneurship Barometer Greece 2020" and the GEM report highlight modest levels of international engagement among women entrepreneurs in Greece. Only a small percentage (6.8%) of women entrepreneurs export their products or services, reflecting limited participation in global markets. Addressing barriers to internationalization, such as access to networks and market information, remains imperative to unlock the full potential of women entrepreneurs in Greece.

Sectoral analysis provides valuable insights into the occupational preferences and patterns of women entrepreneurs in Greece. Data from the Hellenic Statistical Authority (ELSTAT) for the third quarter of 2021 reveals the prominence of sectors such as Accommodation and Food Service Activities, Wholesale and Retail Trade, and Health and Social Work in female employment. These sectors serve as key drivers of economic activity and employment generation, highlighting the diverse avenues available for women's entrepreneurial endeavors.

Access to finance constitutes a persistent challenge for women entrepreneurs in Greece, despite concerted efforts to enhance financial inclusion. Initiatives such as those led by the Hellenic Development Bank (HDB) and regional programs, such as the "Women Entrepreneurs' Support Program" in Crete, aim to provide targeted financial assistance and resources to women-led businesses. However, barriers such as limited collateral and bureaucratic hurdles hinder women's access to external financing, necessitating further interventions to address systemic challenges.

Institutional support and policy interventions play a pivotal role in fostering an enabling environment for women entrepreneurship in Greece. Initiatives such as the "Support and Promotion of Women

Entrepreneurship in Greece" program led by the Greek Ministry of Development and Investments and the establishment of the "Women's Entrepreneurship Center" by the National Bank of Greece underscore the commitment to nurturing a conducive ecosystem for women entrepreneurs. Moreover, organizations like the Research Centre for Gender Equality (KETHI) play a crucial role in promoting gender inclusion and advocating for policy reforms to address gender disparities in entrepreneurship.

Soft skills emerge as critical determinants of entrepreneurial success, with attributes such as creativity, adaptability, effective communication, and leadership playing pivotal roles in navigating the entrepreneurial journey. Recognizing the significance of these skills, initiatives such as those led by the Athens Center for Entrepreneurship and Innovation emphasize the importance of fostering a supportive ecosystem that nurtures these competencies among women entrepreneurs.

Data collection techniques encompass a multifaceted approach, combining measurement, observation, querying, and analysis methodologies to gather comprehensive and reliable data. The collection and analysis timeframe span approximately four weeks, reflecting the rigorous process involved in verifying and synthesizing data from diverse sources.

Tools for boosting women entrepreneurship in Greece encompass a range of initiatives aimed at addressing systemic barriers and enhancing support mechanisms for women entrepreneurs. Legislative reforms, access to finance programs, and capacity-building initiatives underscore the multifaceted approach adopted to foster gender-inclusive entrepreneurship.

Reports from organizations such as the Hellenic Federation of Enterprises and the Athens University of Economics and Business provide valuable insights into the challenges and success factors shaping women entrepreneurship in Greece. These reports serve as foundational resources for policymakers, stakeholders, and organizations seeking to design evidence-based interventions and initiatives to support women entrepreneurs.

Financial support mechanisms, including those from the European Investment Bank (EIB), the Women Entrepreneurs Finance Initiative (We-Fi), and the COSME program, play a pivotal role in providing women entrepreneurs with access to capital, mentorship, and resources necessary for business establishment and growth. Regional initiatives and support from non-governmental organizations further complement these efforts, creating an enabling environment for women entrepreneurship at the local level.

In conclusion, while women entrepreneurship in Greece has witnessed significant strides in recent years, persistent challenges remain in areas such as access to finance, digitalization, and internationalization. However, through collaborative efforts from government agencies, financial institutions, and support organizations, Greece aims to create an inclusive entrepreneurial ecosystem that empowers women entrepreneurs, fosters economic growth, and promotes gender equality. By leveraging a diverse array of tools, initiatives, and resources, Greece seeks to unlock the full potential of women entrepreneurs, driving innovation, job creation, and sustainable development in the country.

2. CHALLENGES FACED BY WOMEN ENTREPRENEURS IN GREECE

Women entrepreneurs in Greece encounter numerous challenges that hinder their success and growth in the business landscape:

- **Limited Access to Finance:** Accessing finance is a significant hurdle for women entrepreneurs, particularly in securing loans without sufficient collateral. This limitation restrains their ability to invest in business expansion and innovative projects, hindering growth opportunities.
- **Cultural and Societal Norms:** Traditional gender roles and societal expectations prioritize family responsibilities over business pursuits, creating conflicts for women entrepreneurs in dedicating themselves fully to their ventures.
- **Male-Dominated Business Networks:** The dominance of male networks in Greece restricts women's access to vital resources, mentorship, and business opportunities, hampering their professional growth.
- **Lack of Role Models and Representation:** The scarcity of visible and successful women entrepreneurs affects aspiring entrepreneurs' confidence and perpetuates the perception that entrepreneurship is predominantly male-dominated.
- **Regulatory and Bureaucratic Obstacles:** Navigating complex bureaucratic processes and regulatory requirements poses challenges for women entrepreneurs, consuming time and resources needed for business operations.
- **Family Responsibilities and Work-Life Balance:** Balancing familial duties with business demands presents a significant challenge, often leading to time and energy constraints.

- **Limited Access to Business Support Services:** Women entrepreneurs face barriers in accessing tailored support services designed to address their unique needs, hindering their ability to acquire essential skills and knowledge for business success.
- **Gender Bias and Discrimination:** Persistent gender biases and discrimination in the business environment affect women entrepreneurs' opportunities, access to funding, and credibility, undermining their entrepreneurial journey.

Best Practices and Solutions Implemented in Greece:

Several initiatives and recommendations aim to address these challenges and support the growth of women entrepreneurs:

- **Comprehensive Financing Programs:** Develop targeted financial support programs exclusively for women-led businesses, offering loans, grants, and venture capital with simplified application processes and collaboration between financial institutions and government agencies.
- **Entrepreneurship Education and Training:** Integrate entrepreneurship education into school curricula, provide mentorship programs, and collaborate with industry experts to enhance entrepreneurial skills and mindset among women.
- **Networking and Collaboration Platforms:** Establish networking events, forums, and platforms facilitating connections between women entrepreneurs, investors, and mentors to foster collaborations and resource sharing.
- **Tailored Incubators and Accelerators:** Expand the availability of business incubators and accelerators specifically tailored to women-led businesses, offering mentorship, resources, and networking opportunities.
- **Gender Diversity in Decision-Making:** Promote gender diversity in leadership positions and corporate boards, encouraging organizations to adopt policies supporting women's representation and inclusion.
- **Targeted Mentorship Programs:** Develop mentorship programs connecting experienced entrepreneurs with women entrepreneurs, focusing on addressing specific challenges and providing ongoing guidance.
- **Awareness Campaigns and Representation:** Launch awareness campaigns challenging societal norms and stereotypes, highlight successful women entrepreneurs as role models, and promote media coverage showcasing diverse stories.

- **Public-Private Partnerships:** Foster collaborations between government entities, private sector organizations, financial institutions, and women entrepreneur networks to jointly develop and implement initiatives supporting women entrepreneurs.

Identified Risks:

While pursuing solutions, it's crucial to consider and mitigate associated risks:

- **Financial Risks:** Relying on personal finances or facing difficulties in securing funding can increase financial vulnerability.
- **Reputational Risks:** Challenging societal norms may lead to negative perceptions or backlash, impacting brand image and stakeholder relationships.
- **Emotional and Psychological Risks:** Overcoming challenges may contribute to stress and burnout, necessitating support networks and resilience-building strategies.
- **Network Risks:** Building trustworthy networks is vital, as reliance on limited networks may pose risks of exploitation or negative influences.
- **Legal and Regulatory Risks:** Complex legal landscapes may pose obstacles to business operations, requiring vigilance and advocacy for fair policies.
- **Market Risks:** Developing products challenging gender norms may face resistance, needing adaptive strategies and niche identification.
- **Work-Life Integration Risks:** Balancing personal and professional responsibilities may strain relationships and well-being, requiring effective time management and boundaries.
- **Competitive and Scaling Risks:** Heightened competition and scaling challenges may necessitate strategic positioning and growth strategies.
- **Sustainability Risks:** Ensuring financial stability and addressing environmental and social impacts are essential for long-term success.

3. TESTIMONIALS FROM WOMEN ENTREPRENEURSHIP

A series of interviews with different female entrepreneurs from various countries has been conducted, showcasing their diverse experiences and ventures:

- **The Netherlands:** Yuki Tessler, a Japanese entrepreneur based in the Netherlands, runs her own business since 2019, offering workshops on Japanese art and philosophy. Initially driven

by visa requirements, her journey into entrepreneurship was sparked by her unique qualities and a focus on Japanese culture, particularly "Kintsugi."

- **Cyprus:** Christallena Poulli, a Cyprus-based entrepreneur, founded CP Herbalist, a skincare company, driven by her passion for nature's therapeutic properties and her upbringing's ethical values. CP Herbalist has operated for 5 years, with a focus on holistic wellness and natural remedies. Poulli's achievements include establishing a physical store and expanding online, with plans to launch a manufacturing factory in 2025.
- **Portugal:** Paula Pereira manages Kitlar, a design, furniture, and fashion business in Mortágua, Portugal. Initially starting as a side project, her venture became her full-time commitment over 24 years. Pereira's proudest achievement is earning customer trust, crucial for the quality of products and services.

Rosa Mortágua owns and manages Koala, a children's fashion store expanding into men's and women's fashion for over 20 years. Her entrepreneurship stemmed from the need for stable income after her previous workplace closed down. Participating in a women's training program helped crystallize her business idea, providing employment opportunities for other women.

- **Poland:** Ms. Katarzyna Rak, a seasoned professional with experience in telemarketing and managerial roles, transitioned to entrepreneurship, establishing her own training company, Inspira Katarzyna Rak, in May 2020. Her background includes postgraduate studies in career counseling and training, with ongoing pursuit of a master's degree in psychology to enhance her business offerings.

Ms. Sylwia Kostrzewa, another self-employed entrepreneur, owns a training company, leveraging her extensive experience in promotion, marketing, and recruitment. With a commitment to professional development, Kostrzewa embarked on various courses and trainings, including pursuing a master's degree in psychology to strengthen her competitiveness. Their stories serve as inspiration for aspiring women entrepreneurs seeking to start their own businesses in Poland.

- **Spain:** Gabriela Gómez Gutiérrez, a Spanish entrepreneur, holds a Bachelor's degree in Architecture from the Polytechnic University of Valencia (UPV) and is an expert technical architect in architecture and building technology. With over 20 years of experience in the construction sector, she embarked on her entrepreneurial journey three years ago, founding Iniziatec, her own construction company. Gutiérrez's background in construction management

and technical architecture positions her as the director of construction execution at Iniziateg, showcasing her expertise and leadership in the industry.

- **Greece:** Mrs. Ladika Zoe, a Greek entrepreneur, bravely embarked on her bookstore venture after years of navigating the realms of marketing, sales, and customer service. Frustrated with the constraints of traditional employment and longing for autonomy, she seized the opportunity to open her own bookstore three years ago, embracing the challenge of entrepreneurship with determination and passion.

Mrs. Anagnosti Aliko-Alexandra, hailing from Greece, forged her path as an entrepreneur following an academic journey steeped in translation and language studies. With a solid foundation built through studies at the Ionian University and a Master's degree in Chinese Studies from prestigious universities, she leveraged her expertise to establish herself as a certified translator and embarked on the entrepreneurial route with confidence and vision.

- **Italy:** Stefania Giovannini, an Italian entrepreneur, has successfully managed a bed and breakfast in Pitigliano, Tuscany for five years and is now venturing into expanding her business to Sardinia. Collaborating with a team of talented women across Italy, she's transitioning her focus towards sustainable and slow tourism, aiming to create a unique co-living experience closer to nature.

Ramona Bavassano, another Italian entrepreneur, freelancer, and psychologist, has dedicated 28 years to fostering better work environments and relationships within groups and organizations. With a focus on sustainability, responsibility, and gender issues, Ramona collaborates with diverse organizations globally, including founding an international consulting group in Brazil aimed at empowering minorities, indigenous communities, local associations, and women.

Access the full interviews here: https://www.womenin-project.eu/el/category/véa/interviews_el/

4. RESOURCES ON WOMEN ENTREPRENEURSHIP IN GREECE

The report utilizes a comprehensive methodology involving literature review, online research, and data analysis to understand the situation of women entrepreneurs in Greece. It ensures credibility and reliability by prioritizing official and reputable sources, leading to a thorough understanding of key trends and challenges.

Access to funding is crucial for women-led businesses, and Greece offers various public funding programs like NSRF and EU initiatives. Additionally, venture capital investments and angel investors play a significant role, with firms like VentureFriends and organizations like HBA providing support.

Networking is vital for business success, and Greece has established networks like SEGE and GWEN, offering collaboration opportunities, mentorship, and resources. ACEin serves as a prominent business incubator, providing access to mentors, investors, and industry experts.

Educational opportunities for aspiring women entrepreneurs are abundant, with academic institutions like Athens University of Economics and Business offering entrepreneurship programs. Business incubators like Orange Grove and accelerators like The Cube Athens provide training in various aspects of entrepreneurship. Organizations like Endeavor Greece and Reload Greece Foundation offer entrepreneurship training programs and workshops.

Recommendations to Support Women Entrepreneurs in Greece:

- Policymakers should enact regulations that ensure gender equality in entrepreneurship, including fair access to funding and opportunities.
- Allocate specific funding schemes for women entrepreneurs, offering grants, low-interest loans, and subsidies to encourage business growth.
- Foster partnerships between public institutions, private organizations, and women's networks to provide comprehensive support and promote innovation.
- Organizations should organize more events, conferences, and mentorship programs tailored to women entrepreneurs' needs, creating a supportive community.
- Provide resources and training programs addressing the unique challenges faced by women entrepreneurs, including workshops, webinars, and online platforms for continuous learning.
- Encourage diversity in leadership roles and adopt practices that promote inclusivity within companies and organizations.
- Actively participate in women entrepreneurship networks like SEGE and GWEN to connect with peers, share experiences, and seek mentorship.
- Take advantage of educational opportunities provided by universities, incubators, and accelerators to enhance business skills and stay updated on industry trends.
- Seek support from family, friends, and colleagues, and establish networks of peer support and mentorship to gain valuable guidance and insights.

5. CONCLUSIONS

In conclusion, Greece has witnessed a notable rise in the number of women entering the entrepreneurial landscape, marking a positive trend in the country's economy. This surge in female entrepreneurship reflects a growing interest and active participation among women across different age groups, highlighting the need for a supportive ecosystem that caters to their diverse needs.

Education emerges as a crucial factor in empowering women entrepreneurs, underlining the importance of tailored educational programs to enhance their skills and knowledge. While digital technologies are being embraced, there is still room for improvement, necessitating targeted support and training initiatives to boost digital literacy among women entrepreneurs.

Access to funding remains a significant challenge, despite various initiatives aimed at improving financial support. Overcoming barriers to funding and providing increased assistance are essential to foster the growth and success of women-led businesses.

Numerous institutions have taken steps to support women entrepreneurship, yet collaborative efforts from policymakers, organizations, and individuals are vital to address remaining obstacles and cultivate an inclusive entrepreneurship ecosystem.

So, Greece has made strides in advancing women entrepreneurship, but continued efforts are needed to create a conducive environment that unlocks opportunities for women to thrive. By addressing challenges and fostering support, Greece can harness the full potential of women entrepreneurs, driving economic growth and development for the benefit of society as a whole.

6. EXPLORE THE LANDSCAPES OF WOMEN ENTREPRENEURSHIP IN EUROPE

6.1. CYPRUS

Women entrepreneurship in Cyprus contributes significantly to the economy, with women-owned enterprises comprising about 20% of the entrepreneurial ecosystem. However, there's room for growth and empowerment within this demographic. Women entrepreneurs in Cyprus typically start their ventures later in their careers, with many holding postgraduate degrees. Family dynamics play a crucial role, as around 60% of women entrepreneurs are married.

While women display moderate proficiency in entrepreneurial skills, there are gaps in areas like customer service and fundraising. Internationalization remains a challenge due to factors like risk aversion and limited access to finance. Sectors like manufacturing, services, and tourism dominate, requiring targeted support for global competitiveness.

Access to funding is a significant hurdle, despite initiatives like the Scheme for the Enhancement of Female Entrepreneurship. Challenges include complex regulatory requirements and societal norms. However, programs like the Women in Business (WiB) initiative offer financial assistance and mentoring.

Challenges Faced by Women Entrepreneurs in Cyprus

Women entrepreneurs in Cyprus face obstacles such as lack of government support, societal expectations, and difficulty accessing funding. Unsolicited advice and self-doubt add to the challenges. Initiatives like the Scheme for the Enhancement of Female Entrepreneurship provide support, but tailored government programs are needed. Skills training, networking, and peer mentoring can enhance support.

Resources on Women Entrepreneurship in Cyprus

Numerous initiatives in Cyprus support women entrepreneurs, including EU-funded programs, government grants, and NGO initiatives like BPW Cyprus. Financial institutions offer business loans, while crowdfunding platforms provide alternative funding sources. Training programs, entrepreneurship centers at universities, and EU-funded projects contribute to skill development and capacity building.

Recommendations for Supporting Women Entrepreneurs in Cyprus

Implementing these recommendations can create a more inclusive environment for women entrepreneurs in Cyprus, fostering economic growth and gender equality. It requires a concerted effort from policymakers, organizations, and individuals to address the challenges and provide the necessary support and resources. By recognizing the importance of sustained commitment and adaptability, Cyprus can pave the way for a thriving ecosystem where women entrepreneurs can excel and contribute fully to the economy and society at large.

6.2. ITALY

Female entrepreneurship in Italy is thriving, with approximately 1.3 million businesses led by women, comprising 22% of total active businesses. The average age of Italian female entrepreneurs is around 45, with a notable increase in younger women starting businesses. Educational opportunities and government support through initiatives like the National Recovery and Resilience Plan foster entrepreneurship. Digitalization and internationalization efforts are underway, although challenges remain in financing and gender equality.

Challenges Faced by Women Entrepreneurs in Italy

Italy's National Strategy for gender equality outlines challenges including promoting fair labor markets, reducing gender pay gaps, encouraging equal opportunities in education, addressing unpaid care tasks, and achieving gender-balanced leadership. Measures like tax breaks for companies hiring women and initiatives to support working parents aim to address these challenges. However, implicit biases, financial risks, and market uncertainties persist.

Resources on Women Entrepreneurship in Italy

Italy offers financing initiatives like the Fund for Women Entrepreneurship, with over 8,000 active companies applying for incentives. Networks such as Girl Geek Dinner and ValoreD provide platforms for collaboration, while training programs cover business planning, financial management, and technology. Opportunities for networking, mentorship, and capacity building empower women entrepreneurs, contributing to a diverse and thriving entrepreneurial landscape.

Recommendations for Supporting Women Entrepreneurs in Italy

For policymakers, facilitating networking opportunities and developing a national strategy for entrepreneurship education are essential. Organizations should prioritize mentorship programs and collaborate with educational institutions. Individuals should seek mentorship, join networks of women entrepreneurs, and proactively challenge gender stereotypes. By fostering a supportive ecosystem and advocating for gender equality, Italy can further empower women entrepreneurs and drive economic growth.

6.3. THE NETHERLANDS

Female entrepreneurship in the Netherlands has seen significant growth, with over 700,000 companies founded by women, representing a 62% increase from 2013 to 2022. Women

entrepreneurs tend to be more impact-oriented and highly educated, often starting their businesses with little capital. Supportive initiatives like WEgate.eu and EEN for Women provide resources and platforms for empowerment. However, challenges persist in funding access, entrepreneurship skills gap, and sectoral underrepresentation.

Challenges Faced by Women Entrepreneurs in The Netherlands

A gender gap exists in entrepreneurship, with men being 1.5 times more likely to be self-employed than women. Barriers include societal expectations related to motherhood, limited confidence, and difficulties in accessing funding. Challenges also arise in achieving work-life balance due to childcare costs and part-time work norms. Implicit biases and stereotypes undermine women's confidence and success, hindering their access to networks and funding opportunities.

Resources on Women Entrepreneurship in The Netherlands

Various financing options are available for women entrepreneurs, including government grants, traditional funding, and crowdfunding platforms. Organizations like Women Entrepreneurs Netherlands (WEN) and Fonds Elske Doets offer financial support and networking opportunities. Training programs from Babson College Women's Leadership Institute and Maastricht University equip women with essential skills. Networking platforms like Female Entrepreneurs Worldwide and The Next Women provide opportunities for collaboration and knowledge-sharing. Additionally, specialized education programs like the Business School Netherlands Women Entrepreneurship Mastering Programme cater to aspiring women entrepreneurs.

Recommendations for Supporting Women Entrepreneurs in The Netherlands

Policies promoting diversity and inclusion, along with gender quotas for top positions, are essential. Women entrepreneurs should focus on training, networking, and increasing business visibility. Key skills such as financial management and communication are crucial. Risk management strategies include seeking mentorship and support, prioritizing self-care, and combating biases and stereotypes. By addressing these recommendations, The Netherlands can create a more inclusive ecosystem for women entrepreneurs to thrive and contribute to economic growth.

6.4. SPAIN

Female entrepreneurship in Spain is on a promising trajectory, with approximately 650,000 women entrepreneurs, expected to approach nearly a million in the coming years. Despite advancements,

challenges persist in areas such as access to funding, digitalization, internationalization, and sectoral representation. Spain offers diverse resources and educational opportunities to support women's entrepreneurship, with government initiatives like the Women Entrepreneurship Plan and the Women Entrepreneurship Network promoting access to financing and development services.

Challenges Faced by Women Entrepreneurs in Spain

Women entrepreneurs in Spain encounter implicit biases, societal expectations related to motherhood, and difficulties in accessing funding. Balancing professional and personal responsibilities is challenging due to cultural norms, while establishing support networks can be daunting for those lacking pre-existing connections within the business community. Gender biases exacerbate hurdles in securing funding, and women often face unwarranted advice and patronizing comments from male counterparts.

Resources on Women Entrepreneurship in Spain

Women entrepreneurs in Spain primarily rely on personal savings, bank loans, family support, and government grants to kickstart their ventures. Initiatives like the Business Support Programme for Women (PAEM) provide grants, counseling, and microfinance opportunities. Networking plays a pivotal role, with platforms like Womenalia and ASEME offering collaboration opportunities and resources. Renowned universities and business schools offer specialized programs, while acceleration programs and incubators provide practical support and access to mentors. Associations like ASEME offer specific training and events focused on women's leadership and empowerment.

Recommendations for Supporting Women Entrepreneurs in Spain

To support women entrepreneurs in Spain, it's essential to address implicit biases and stereotypes, promote diversity and inclusion, and provide targeted funding and support mechanisms. Encouraging the establishment of support networks, increasing awareness of available resources, and offering specialized training programs are crucial steps. Additionally, implementing policies to combat gender discrimination in accessing loans and capital can help level the playing field for women entrepreneurs. By leveraging these recommendations, Spain can foster a more inclusive ecosystem for women entrepreneurs to thrive and contribute to economic growth.

6.5. PORTUGAL

Women entrepreneurship in Portugal is on the rise, with an increasing number of women venturing into entrepreneurship. The landscape is characterized by diverse demographics, including age distribution, educational backgrounds, and marital statuses. Education plays a crucial role in empowering women entrepreneurs, while various support mechanisms, such as training programs and business incubators, foster their growth. Digitalization and internationalization trends are reshaping business paradigms, and women entrepreneurs are making their mark across various sectors. Access to finance remains a challenge, despite the availability of funding programs, necessitating further efforts to support gender-inclusive entrepreneurship. Initiatives promoting equality and non-discrimination, along with soft skills development, are essential for women entrepreneurs' success in Portugal.

Challenges Faced by Women Entrepreneurs in Portugal

Women entrepreneurs in Portugal face numerous challenges, including gender bias and stereotypes, limited access to finance, work-life balance issues, lack of representation in leadership positions, digital divide, confidence issues, and societal norms shaping perceptions around women's roles and entrepreneurship. Addressing these challenges requires a comprehensive approach encompassing policy reforms, awareness campaigns, educational initiatives, access to finance, mentorship programs, and inclusive ecosystems.

Resources on Women Entrepreneurship in Portugal

Portugal offers various resources to support women entrepreneurs, including training and mentoring programs like FAME and Programa Empreender Feminino Portugal, financing mechanisms within national public funding, networking platforms like ANE, Rede Mulher Líder, and AME, and initiatives promoting entrepreneurship education. However, challenges persist due to cultural dynamics, traditional gender roles, and systemic barriers. Holistic support mechanisms integrating training, financing, networking, and cultural transformation are essential to unlock the full potential of women entrepreneurs in Portugal.

Recommendations for Supporting Women Entrepreneurs in Portugal

To overcome the identified challenges and promote a more inclusive entrepreneurial environment for women in Portugal, several comprehensive measures are recommended. Firstly, enacting regulations ensuring gender equality in entrepreneurship, including equitable access to financing and opportunities, is crucial. Specific funding schemes for women entrepreneurs should be allocated,

offering grants, low-interest loans, and subsidies to foster business growth. Fostering collaboration between public institutions, private organizations, and women's networks to provide comprehensive support and promote innovation is imperative. Additionally, organizing more events, conferences, and mentorship programs tailored to the needs of women entrepreneurs can create a strong support community.

6.6. POLAND

Women entrepreneurship in Poland is characterized by a significant presence of women-owned sole proprietorships, although women's representation on the boards of commercial companies remains modest. Demographic analysis reveals that women entrepreneurs in Poland are typically experienced professionals with higher educational attainment compared to men. Family dynamics play a crucial role in women's entrepreneurial journey, with many balancing work and family responsibilities. Access to financial resources remains a challenge, despite the availability of general funding avenues. Initiatives promoting gender equality are gaining traction, but there's still progress to be made. Soft skills such as discipline, creativity, and emotional intelligence are crucial for women entrepreneurs' success, supported by various empowering tools and initiatives in Poland.

Challenges Faced by Women Entrepreneurs in Poland

Women entrepreneurs in Poland encounter economic challenges related to the scarcity of financial resources, educational barriers, social stigma, and gender norms. Overcoming these hurdles requires proactive measures such as comprehensive business planning, continued education, participation in mentoring programs, and fostering work-life balance. Navigating risks inherent in entrepreneurship, including economic downturns and market fluctuations, necessitates robust self-esteem and resilience.

Resources on Women Entrepreneurship in Poland

Women entrepreneurs in Poland have access to various financing opportunities, including subsidies, loans, EU funding, and support from institutions like the Polish Development Fund. Networking platforms such as clubs, foundations, and networks provide opportunities for mentorship and collaboration. Training and skill development programs, including educational accelerators and university courses, equip women entrepreneurs with the knowledge and expertise needed to succeed

in the business landscape. Overall, these resources contribute to fostering a supportive environment for women entrepreneurship in Poland.

Recommendations for Women Entrepreneurs in Poland

To overcome challenges and maximize opportunities, women entrepreneurs in Poland should adopt proactive strategies such as developing comprehensive business plans, continuing education and skills development, participating in mentorship programs and support networks, and fostering a proper work-life balance. Additionally, advocating for gender equality, challenging stereotypes, and promoting inclusivity in the business ecosystem are crucial. By cultivating a resilient mindset and making the most of available resources, women entrepreneurs can excel in Poland's competitive business landscape.

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