



# PROWESS *Profile*

*The journal for women's enterprise · Issue 5 · Autumn/Winter 2005*

## **Celebrating black and ethnic minority women business owners**

**8 PAGE FEATURE**

Aysha Qasim  
on supporting  
BME Women  
into  
enterprise

**Margaret Heffernan on the  
UK's top 50 women  
entrepreneurs**

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**Regional stats and facts**

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**Lessons from Sweden**

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**My Week - Antony Davies**

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# Prowess Viewpoint

from Executive Director **Erika Watson**

We're smashing myths and stereotypes all over this issue of Profile and celebrating women business owners, their tremendous achievements and rich diversity. But as Margaret Heffernan's analysis of 50 of the most successful women-owned businesses shows, women at all levels of business are united by some fairly common issues.

Contrary to their counterparts at the top of the corporate ladder, successful women entrepreneurs are more likely to have children. Those women are creating family friendly businesses on their own terms, refusing to wait for Government and the corporate world to catch up. Our focus on Sweden report appears to have found childcare nirvana: the issue is never mentioned as a barrier to starting a business there. In the UK it is one of the most frequently cited obstacles: a red tape nightmare for lots of women.

Women from Black and Minority Ethnic (BME) groups are more likely to face multiple disadvantages, so it may be surprising to find that as a whole they are the most entrepreneurial group in the UK. Women like Tricia Tuckwell, whose business Bio Pharma Resourcing is profiled within our special supplement on BME women, are at the forefront of the new sectors and new ways of working which our economy desperately needs.

None of the businesses profiled have been given special help. Some have been lucky enough to have been given business support designed to meet their needs. But too many appear to have accepted, as Laura Tenison, founder of JoJo Maman Bebe puts it, "I need to work twice as hard."

On top of that, we find that women are paying double for the privilege too. The latest research from the Bank of England finds that Banks are charging female business owners far more to borrow money than their male counterparts. Women business owners typically pay 1% more than the 6.65% interest paid by a man running a comparable business: that's £1,000 on £100,000 of borrowings.

Women are succeeding despite these odds. Just think what we could be achieving with proper support and investment.



## Bank loan inequality **EXPOSED**



Banks are charging female business owners far more to borrow money than their male counterparts. A woman business owner will typically pay 1% more than the 6.65% paid by a man running a comparable business. This equates to an extra £1000 on £100,000 of borrowings. The finding is part of the Bank of England sponsored 'Report on the 2004 Survey of SME Finances'. Commenting on the apparent discrimination Mike Young, Chair of the Research Panel said "I don't know why this is. Further research is needed into what lies behind it." The report also finds that women business owners are more likely to access external business advice and that there is no significant difference between the financial qualifications of female and male business owners.

## New Centre for WOMEN'S ENTERPRISE



The Centre for Women's Enterprise (CWE) at The University Of Luton is the first such initiative within a UK university. Launched this summer, with support from the European Social Fund, it aims to ensure women have access to the skills, support, inspiration and contacts needed to succeed in business.

The centre's pioneering women-only MBA starts October 2005. A second MBA intake is now projected for February 2006. In addition to training, networks and conferences the CWE will be carrying out four major pieces of research within the field of women's enterprise.

For further information see: [www.luton.ac.uk/women](http://www.luton.ac.uk/women)  
**Dawn Jordan**, Head of The Centre for Women's Enterprise, Luton University



# NEW £30M fund targets women entrepreneurs

Trapezia is the UK's first fund to be dedicated to women entrepreneurs. It will be used to invest in young dynamic companies in which women have an influential role. According to Gita Patel, Head of the new initiative, "This is an attractive sector that is currently underserved by conventional funds and where excellent opportunities are being overlooked. Our investment product is unique and has considerable investment appeal as it leverages research that links gender diversity, strong corporate governance and financial performance." Trapezia represents a new approach to venture capital, based



on a fostering, mentoring and nurturing model which provides both financial investment and access to resources such as intellectual capital, business networks and markets. Venture capital investing is open to private investors in the form of a 90% capital protected product.

For information about investing or accessing finance see: [www.trapeziacapital.co.uk](http://www.trapeziacapital.co.uk)

**Gita Patel**, Head of Trapezia EIS Fund'

## MASTERCLASS in Lobbying and Advocacy



Prowess members joined Virginia Littlejohn, one of the worlds' leading authorities on women's enterprise development and Victoria Jonson, Senior Policy Adviser at ACCA, for a one day lobbying and advocacy masterclass. The highly interactive event focussed on the key steps needed to achieve success in advocacy. "I feel more informed and better equipped, following this session" said Janet Brown, New Deal for Communities. Whereas Janet Davies of WEETU found the workshop "will help me to develop our strategy for the next 3-6 months." Resources used during the workshop and discussion papers from the day – including an 'Advocacy do's and don'ts checklist' – will be available to members in the representation section of the Prowess website.

## RECENT RESEARCH

In the last six months there has been some excellent new research on women's enterprise, really adding to the database of knowledge for the sector. You can download all the latest research in the Prowess online library, which is open to everyone. It contains hundreds of papers categorised by theme and region. Log on to [www.prowess.org.uk](http://www.prowess.org.uk) and click on 'log in for the research library'. These are some of the latest papers that have been added:

*The Small Business Service five years on: Enabling the Enterprise Revolution*, CBI, August 2005. Despite some evidence of female entrepreneurship increasing, with the female self-employment rate increasing slightly from 2000, it has increased at a much slower rate than male self-employment. And the Global Entrepreneurship Monitor indicates that in 2004 women had a Total Entrepreneurship Activity index of 4.3% far behind the male TEA of 8.9%.

*The Regional State of Women's Enterprise in England*, Prowess, June 2005. The first comprehensive overview of women's enterprise at the regional level.

*Women Entrepreneurs: Leading the Charge*, CIBC World Markets, June 2005. Women's entrepreneurship has doubled in Canada in the last 15 years. At an annual growth rate of 3.3% since 1989, the number of women starting businesses is rising 60% faster than those run by men.

*Black and Minority Ethnic Business Owners: A Market Research Perspective*, Barclays Bank, June 2005. The number of BME businesses have reached record levels, having grown by a third from 32,000 to 50,000 in 2004.

*An integrated framework for testing the success of the family business succession process according to gender specificity*, Athens University of Economics and Business, June 2005. One of the first reports to look at the influence of gender on the success of succession in family-owned businesses.

*Access to Finance for Women Entrepreneurs in the East Midlands*, Westfield Consultancy, May 2005. Certain groups of women can experience difficulty in raising finance for business because of their gender.

*Health, Wealth and Happiness: is Britain really an enterprise culture?* MoreThan, May 2005. People start their own business in order to have more control over their lives and to be 'happier' rather than to make lots of money.

## Your NEW LOOK Ezine

Thank you to the hundreds of you who took part in our ezine survey over the summer. Your feedback has helped us to develop the new look 'Women's Enterprise (UK) News'.

Responding to your feedback we've added in a 'Member's News' section so that you can promote your events and news. Forty-four per cent of you said you would be interested in advertising in the ezine, so we've added in 'an event of the month' and 'vacancy of the month' advertising slot.

For details see:

<http://www.prowess.org.uk/documents/mediapack-final.pdf>

The ezine is distributed monthly to over 3000 contacts including business support providers, government representatives, funders and researchers.



To subscribe to the ezine visit <http://www.prowess.org.uk/about/subscribe.htm>

Or email [admin@prowess.org.uk](mailto:admin@prowess.org.uk)

**91%** of you said you found the ezine either VERY or quite useful

# 10 20 30 40 50 50 Top Women Entrepreneurs

Is there anything women can't do? The Real Business survey of the Top 50 Women Entrepreneurs in the country suggests not. They are running every kind of business imaginable. In every part of the country. Usually while bringing up kids, supporting local charities and contributing to entrepreneurial networks.

The Real Business/Orange 50 Top Women Entrepreneurs rankings were commissioned to establish the nature and the quality of women-run businesses. There is immense value in taking a special look at women-owned businesses. We know that in the US, the rise in women-owned businesses has fuelled the economy as a whole. Women in America now own nearly 50% of all private business. In the light of such data, we in the UK have to ask ourselves: can we do the same thing? There seems to be no obvious reason why not. And so it makes sense to look at female success stories we have here to see how we can replicate them.

## Hard Work

It starts, of course, with hard work. Being a woman in business presents unique challenges, which our entrepreneurs have battled to overcome. First, their successes take place in an environment that is not pre-disposed to them. Most of the women (68% in our survey) had no role models, for the simple reason that women in the UK still hold strikingly few top positions compared to men. They're still paid less than men and women's presence on corporate boards is negligible. Venture capitalists and banks are working to improve their own chauvinist reputations but women still receive far less institutional funding for their companies. So the playing field is not level.

If you've got a family to raise – and let's face it, women carry out more than half of that responsibility – then 'tired' takes on a whole new meaning. Three-quarters of those surveyed are parents, and just like the childless entrepreneurs, they worked 70 hours a week or more to start their businesses. That meant toiling late into the night while the young ones were asleep. "As a working mother with two children, I accept that I need to work twice as hard," says Laura Tenison, the founder of the maternity and child wear company, JoJo Maman Bebe, "I take my kids swimming two evenings a week. Once I've put them to bed, I switch on my laptop and do another three hours." Although parenting duties could be seen as a hindrance, they were an advantage for many of the women. Half said that they started their companies to achieve the flexibility that an ordinary job could not offer. So the need to juggle work and parenthood became quite literally the mother of invention.

## Margaret Heffernan of Real Business magazine celebrates the success of the UK's Top 50 Women Entrepreneurs



*"What I learned is that if you find an idea or an industry that has huge growth potential you should be part of it and grow with it."*

### What was the biggest hurdle you faced in starting your company?

|                             |     |
|-----------------------------|-----|
| Finance                     | 36% |
| Lack of contacts            | 27% |
| Family responsibilities     | 23% |
| Confidence                  | 23% |
| Lack of support from family | 0%  |

### Who inspired you to set up your own business?

|                            |      |
|----------------------------|------|
| Father                     | 47%  |
| Mother                     | 29%  |
| Life partner               | 29%  |
| Ex-colleague/boss          | 12%  |
| Industry contact/associate | 12%  |
| Other relation             | 6%   |
| Friend                     | 6%   |
| Famous entrepreneur        | 6%   |
| Lecturer/teacher           | 3.2% |
| Other                      | 0%   |

## Zeitgeist

Invention is, fortunately, another area in which women excel. The women in the survey have very, very good antennae, and none more so than Jane Cavanagh. Cavanagh, who today heads publicly-listed computer games publisher SCi, was working at BT in the late eighties and travelled extensively to Japan. At that time Nintendo had just launched Nintendo Entertainment System. "It was apparent to me that it was going to be a huge success," she recalls. "I was very aware that this was the start of a completely new form of electronic entertainment and it had the potential to become a massive industry. What I learned is that if you find an idea or an industry that has huge growth potential you should be part of it and grow with it." The growth of SCi has indeed been incredible: sales have leapt from £2m to £30.9m in the past four years alone.

# The Confidence game

Every female entrepreneur I've met – and I've met hundreds – has said that she lacks confidence. To be fair, some men have said the same, but not as many and not as readily. Women lack confidence because they've come late into a business world that was not made by them, or for them, or in their own image. Many have struggled to progress inside traditional corporations that have either failed to recognise their talents or refused to provide the flexibility and imagination that their demand for full lives requires. A quarter said that lack of confidence was the biggest hurdle in setting up shop. You can see a positive aspect to this. Women may be less keen to boast, to lord it over their employees. Their leadership style tends to be less hierarchical and more consensual. It's a rare day that you see a female business owner swagger with the braggadocio of an Alan Sugar or a Conrad Black.

## Frankly, my dear...

You could say – and many have said this to me – that the rise of female entrepreneurship is all very interesting, but who cares? What does it have to tell us about existing businesses, established corporations, the way that business has always been done? Why does it matter to British corporations and why, frankly, should it matter to blokes? The history of the Top 50 companies shows us some very interesting things. Chief among these is the fact that most of these business leaders have children. Why is this so startling? Because every time the government introduces some new family-friendly initiative, we hear the knee-jerk response that this will bring small businesses to the ground. That maternity and motherhood are fundamentally incompatible with small business, the life-blood of the economy. But look at these women: they run their companies, they raise their children (many without husbands) – and both thrive. How does that happen? Well, my own experience as a mother and entrepreneur is that when you expect success, you're more likely to achieve it. I've regularly had employees out on maternity leave; they all come back – and not one has ever let me down. Part of this is good hiring, part is good management – but it all depends, crucially, on abandoning the mental model that expects hard work to exclude all other commitments. On the contrary, there's a growing body of evidence demonstrating that employees with "dual-centric" lives are more effective and efficient than those who work and only work. Flexibility is in the mind: if you look on maternity (and paternity) leave as an opportunity for the personal development of your staff, you and your business are far more likely to get something out of the experience.

**Every time I see a successful female entrepreneur, I cheer. I'm thrilled by her success in doing business her way. But I'm also appalled, wondering: which company was it that lost this one?**

Many of the Top 50 could have done for their corporations what, in the end, they've done for themselves. Their employers could have had all that energy, insight, intelligence, drive and capability – if they'd known how to spot it, nurture it and reward it. Holly Bellingham opened up an insurance market when she realised that her generalist firm would never give her the autonomy and freedom to do so. She could have grown vast businesses inside their firms if, instead of seeing a future of pregnancies and school plays, their managers had seen ambition and talent. A recent survey of 2000 business leaders asked how many felt they had the talent they needed to pursue all the strategies their businesses required. Only seven per cent could say that they did. All the other 93 per cent were stuck because they didn't have the talent. Maybe, just maybe, they weren't looking in the right place for the right kinds of faces.

This article is reproduced courtesy of Real Business, the full article and profiles of all 50 women in the Real Business/Orange Top 50 Women Entrepreneurs, plus other women-related activities, can be found at [www.realbusiness.co.uk/women](http://www.realbusiness.co.uk/women).



Jane Cavanagh, Entrepreneur No.1  
SCI, Company Sales £30.9m  
Stake 16.9%

You probably don't associate girls with computer games – and you'd be right. Most SCI games – Total Overdose, Richard Burns Rally and Thunderbirds – are bought by men and boys. But Jane Cavanagh doesn't really approach her company as a typical customer. She approaches it as a marketer: one who saw the growth potential of this new medium, and backed it. She also brings to the business a strong understanding of the software development and publishing process. Since games can cost as much to make as a movie, Cavanagh's attention to this process is key to why SCI has succeeded where so many have failed. SCI has grown a massive 481.6 per cent over the past four years, through organic growth, through choosing carefully which movies to license and also through a few careful acquisitions – the latest being Eidos, home of Lara Croft. Since acquisitions mostly fail, Cavanagh has pursued these with a lot of attention to detail – and to personalities. Pinnacle Software is still run by its own management team and enjoys a fair degree of autonomy within the larger firm – and is the only unit that actually produces games. Of SCI's impressive £30.9m turnover last year, fully one-third came from the continuing sales of established product. And with a profit margin of 14.6 per cent, SCI now does what every publisher dreams: making money from its back catalogue. Choosing new licenses to buy, finding outside companies to do the development, seeking international distribution and managing investor expectations for her AIM-listed company doesn't leave Cavanagh much time for playing games. "Given that the whole of the working week is taken up reviewing computer games in one form or another, it's not something I rush home to do later. Of all the games, I tend to like the driving ones best. Carmageddon is still my favourite."

# Women's enterprise development

# REGIONAL

# Stats and Facts

## The launch of 'The Regional State of Women's Enterprise In England'

Back in 2003, the Government's *Strategic Framework for Women's Enterprise* noted that 'at a cultural level, there is a failure to recognise the contribution – and potential contribution – of women owned businesses to the UK economy'. New research reveals that this view is gradually changing across the regions and that tangible progress is being made in the promotion and support of women's enterprise.

*The Regional State of Women's Enterprise In England*, commissioned by Prowess, was launched by Deputy Minister for Women and Equality, Meg Munn, at this year's annual Regional Development Agency (RDA) summit. The report provides the first comprehensive overview of women's enterprise at the regional level.

Generally, those regions with a more dynamic economic and labour market – London, the South East, the South West and the East of England – tend to show better rates of female entrepreneurship than those in the Midlands, and those in the North. In welcoming the report Ms Munn said, "Women's enterprise is growing in the UK, but the detail in this report shows significant regional imbalance. We need to ensure women entrepreneurs, wherever they live, have the help and support to succeed. Expanding profitable businesses are vital for the UK economy."

Ms Munn went on to congratulate the four of the nine Regional Development Agencies who have appointed Women's Enterprise Coordinators and strongly encouraged those who haven't to do so. These key strategic leads have helped to drive forward a coherent and joined up approach. The report makes it clear that female entrepreneurship increases in the regions which have developed effective strategies in this area.

It is also revealed that specialist women's enterprise providers are dealing with a significant increase in demand for their services. The most recent figures from 11 of the Prowess Flagship members show that in just one year:

There was a 205% increase in enquiries from women and 6,623 actual enquiries.

***"We need to ensure women entrepreneurs, wherever they live, have the help and support to succeed."***

Meg Munn Deputy Minister for Women

There was a 104% increase in new female businesses supported with 891 new female businesses actually starting-up.

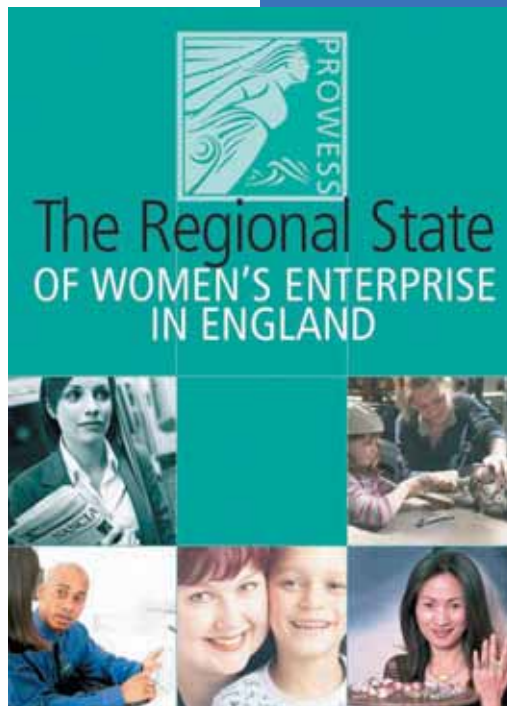
This report is the first step in establishing the robust evidence base to policy making that is really needed to make things happen for women and to help the regions capitalise on this economic potential. However, there is still a lack of reliable data on business ownership disaggregated by gender - and this continues to hinder policy development.

According to Chancellor Gordon Brown, the key factor in increasing the UK's business start-up rates is getting more women to start and grow their own business and he has pledged to drive up the number of entrepreneurs by a third. The nine RDAs are now leading the drive and this report is a vital document for understanding progress to date and outlining what still needs to be done.

### KEY FINDINGS

- At the regional level, tangible progress on the promotion of women's enterprise has been made.
- Generally, those regions with the more dynamic economic and labour market characteristics – London, the South East, the South West and the East of England – tend to show better rates of female entrepreneurship than those in the Midlands, and those in the North.
- The "failure to recognise and value the contribution and potential contribution of women-owned businesses to the UK economy" (identified in DTI's Strategic Framework for Women's Enterprise) is gradually changing across the regions. However, the contribution of women in a variety of circumstances remains under-utilised at present.
- Work is ongoing in each region on designing and delivering activities which are aimed at improving the position of women with regard to the services that are available to help women to think about, start and grow their businesses.
- Women's enterprise promotion is increasingly being viewed in the regions as a vital untapped economic resource, rather than only as a means of addressing social exclusion.
- Partners and stakeholders in regions have made, or are making, clear attempts to explain how the women's enterprise agenda fits with the enterprise and growth priorities in their region as articulated in Regional Economic Strategies and Corporate plans.

Copies of 'The Regional State of Women's in England' can be downloaded at: <http://www.prowess.org.uk/publications.htm> and hard copies can be ordered by contacting :[admin@prowess.org.uk](mailto:admin@prowess.org.uk)



Kiki Maurey celebrates

# The growth of Black and Ethnic Minority Women in Business

## Introduction

There are powerful forces at work that make Black and Minority Ethnic (BME) women as a whole, the most entrepreneurial group in the UK.

The Global Entrepreneurship Monitor 2004 finds that levels of Total Economic Activity (TEA) for white females stands at 3.5%; whereas for those of mixed backgrounds it is 10.9%, for Bangladeshis 10.3%, for other Asians 10.3% and for Black Caribbeans it is 10.5%. The most entrepreneurial female grouping is that of 'Other Black' women at some 29.9% of all women.<sup>1</sup>

This is staggering when you consider that white male TEA is 8.2%. Although TEA is much lower in Pakistani women (1%), Pakistani people 'are the group most likely to expect to start a business over the next three years ... most likely to see opportunities and ... have a very low fear of failure'. The report concludes that these figures and attitudes to enterprise make a strong case for providing 'more enterprise start-up and growth support'.

New research from Barclays<sup>2</sup> provides further cause for optimism – BME business start ups are at an all time high – 50,000 in 2004, which is up by a third since 2000. They now account for 11% of all new businesses. They are also outperforming in terms of growth and profit, being three times more likely to have a turnover between £250K and £1 million and more likely to employ staff. According to the Barclays research team, this could be due to the fact that 'BME people are more likely to access business support and advice'. In a survey of BME business owners just 1.2% said they sought no advice when starting-up. Barclay's previous mainstream study found that 25% of interviewees didn't seek business support.

This growth in business ownership is still all the more remarkable considering findings from the Fawcett Society pinpointing the massive inequalities experienced by BME women, who are said to be 'struggling against multiple discrimination on grounds of their sex, race and/or religion'. The report highlights the inequalities in education, health, employment and pay, financial security and levels of political involvement.<sup>3</sup>

It is perhaps because of this that BME women are choosing to go it alone and set up their own business. A recent report from the Women's Business Development Agency<sup>4</sup> referred to BME women experiencing 'sticky floor' syndrome whereby because of prejudice they are unable to progress in employment. This was the case for some of the women interviewed during research for this piece, some of whom said they couldn't find a job which matched their salary expectation given their levels of education and experience – and so they decided to get the job they deserved by creating it for themselves.

In the United States, firms owned by women of colour now represent 21% of all privately held, majority-owned businesses and are growing at six times the rate of all US firms. Between 1997 and 2004 the number of African American women-owned businesses increased by 33%.<sup>5</sup>



<sup>1</sup> Global Entrepreneurship Monitor 2004 Report, Rebecca Harding, London Business School.

<sup>2</sup> *Black and Minority Ethnic Business Owners: A Market Research Perspective*, Barclays 2005.

<sup>3</sup> *Powerless, Poor and Passed Over*, 2005 – a study of the situation of BME women in Britain. Fawcett Society.

<sup>4</sup> *Patience and Partnership: Successfully supporting Women Entrepreneurs*, Business Development Agency, Marla Nelson, September 2004.

<sup>5</sup> US National Women's Business Council Fact Sheet, January 2005.

## GETTING GOING



We often say 'women are not a homogenous group' and certainly BME women are even less so, especially when one overlays multiple inequalities. Studies suggest that some common factors which motivate BME women to go into enterprise include; exercising more control over their lives, a desire to use their management and education skills, to serve their community, to have more flexibility for caring roles, for financial improvement and personal fulfilment and the impact of prior work experience (both positive and negative).<sup>6</sup>

# Motivations and BARRIERS

This research all points towards BME female enterprise being alive and kicking in the UK, but barriers to enterprise do exist and need to be addressed. There are specific barriers that can hinder BME women.

Taking UK BME businesses as a whole, there clearly are some differences between them and their white counterparts: 25% report lack of self-confidence with finance as being a barrier to enterprise (higher than the UK average of 16%) and 28% report a lack of self-confidence in dealing with red-tape as a hindering factor ( the UK average is 22%).<sup>7</sup> This suggests a need for high quality and accessible business support which really meets the needs of BME customers. The plethora of business support agencies from the Small Firms Service to the Local Enterprise Agency, can be perceived as a confusing array to the customer and often distant and disinterested.<sup>8</sup>

Barriers to self-employment and enterprise also tend to include; the impact of family responsibilities, lack of self-confidence, attitudes of others – especially in traditionally male dominated families and business sectors. There is also the issue of 'hidden women' who are often heavily involved in running family enterprises but who have little control over business matters and who are rarely acknowledged as significant or co-partners.

In the last 2 years there has been significant progress in taking forward the women's enterprise agenda. Efforts continue apace in a range of organisations including the Small Business Service, Regional Development Agencies, local government, financial institutions, and business support agencies, and of course Prowess members, to name but a few. There's also considerable work being done on the ground by women's business networks in supporting, problem sharing and solving, skills and confidence building with their members.

<sup>6</sup> New Entrepreneur Scholarship, Oldham-Rochdale Pilot Scheme Research Project, Exploring Barriers to and motivations for Women Entrepreneurs from Ethnic Backgrounds, Centre for Enterprise, Manchester Metropolitan University Business School, 2003.

<sup>7</sup> Finance for Small and Medium Sized Enterprises – A Report on the 2004 Survey of SME Finances, Warwick Business School. As yet there are no statistics for BME female owned businesses.

<sup>8</sup> Ethnic Minority Enterprise: Policy in Practice, a report for the SBS, Professor Monder Ram and David Smallbone, 2001.

<sup>9</sup> A Strategic Framework for Women's Enterprise, Department of Trade and Industry, 2003

Most of us will be very familiar to the key barriers encountered by women cited in the Strategic Framework for Women's Enterprise<sup>9</sup>:

- **Lack of appropriate business support**
- **Access to finance ( also cited by the EMBF<sup>10</sup> as key priority areas )**
- **The impact of caring and domestic responsibilities**
- **Difficulties experienced in the transition from benefits to self-employment or business ownership**
- **Lack of appropriate role models**
- **Low levels of confidence and self-esteem**





# MOVING FORWARD

Although we often talk about 'mainstreaming', in reality it's easy for gender issues to drop out of sight within a BME focus, and for race and ethnicity to drop out of prominence with a gender focus. We therefore need to work harder to bring the strands together in order to really examine how much further we need to go to make the Strategic Framework have even more impact. We also need to be able to gauge where we are in terms of the high level target, that:

- by 2006 the number of women from ethnic minority communities receiving business support assistance will be proportionate to their representation in the local/regional population.<sup>11</sup>

There are clearly problems associated with data capture and management information (if I had a £1 coin every time I hear people say 'we collect ethnicity but not gender', or vice-versa, I'd be very rich!). We need much better data collection and a stronger evidence base to inform policy decisions.

Prowess will be continuing to support the agenda for change, and will seek to work with the EMBF and SBS to open up debate on the BME women's target and actions set out in the Strategic Framework, as well as the EMBF's strategic priority areas. Both organisations are well placed to pool their expertise in order to effect change in the business support environment for BME women from a range of communities, localities and backgrounds.

One final thought (for now). I wanted to write this piece in recognition of Black History Month which, in 2 years time, will celebrate it's 20th anniversary here in the UK. Timing, as in all things, is crucial and with the autumn Equinox comes harvest and plenty – a time celebrated in English, African and many other cultures – and a great time to celebrate all 'women of colour' in enterprise and their economic contribution to UK plc.

**Kiki Maurey**

Associate Director - Prowess

## Where to go for further info

### Asian -e Foundation

<http://www.asian-e.co.uk>

### Black Women in Business

Email: [bwib99@aol.com](mailto:bwib99@aol.com)

### Bolton Metro's Ethnic Minority Business Service

<http://www.embs.co.uk>

### Ethnic Minority Business Forum

<http://www.sbs.gov.uk>

### European Federation of Black Women Business Owners

<http://www.efbwbo.net>

### FATIMA Women's Network

<http://www.fatima-network.com>

### National Black Women's Network

<http://www.nbwn.org>

### Women's Enterprise Policy Unit, Small Business Service

<http://www.sbs.gov.uk>

<sup>10</sup> Ethnic Minority Business Forum

<sup>11</sup> The Strategic Framework for Women's Enterprise, Department of Trade and Industry, 2003

## Case Study 1

Name: **Sade Sangowawa**

Business: **Inspirational Art Ltd** Founded: **2002**

### What is the main activity of your business?

Cultural awareness training with schools, businesses and on a bespoke basis. I have worked with a number of schools, getting the children to look at issues of stereotyping and to understand difference and similarity. I work with teachers helping them to see how to engage children from different cultures. It's about teaching an approach to culture and communication to enable people to work effectively with people from any culture.

I work with organisations looking at the benefits of having a culturally diverse workforce. I work with staff members doing a cultural awareness self-assessment – looking at how they perceive and approach people of different cultures; I've worked with private companies, business links, Sure Start and the county council.

I can do bespoke training as well for people going to work in different countries, I've done this for individuals going to work in the USA and across Asia and Africa.

### What motivated you to start your own business?

There are not a huge number of jobs in this area. I have done an MBA and have quite a lot of experience in this area.

The kind of job I could get didn't match my salary expectations given my level of experience and education so I decided I may be better off running the business myself.

### Did you access any business support and what were your opinions of it?

Whilst doing my MBA I took part in a programme for graduate businesses at Tees Valley University Enterprise Centre. My initial plan was to do business consultancy in general for organisations. But someone advised me that this business wouldn't work; that sounds negative but it was actually one of the most useful pieces of advice I have received, because they told me to make my business plan tighter and find a niche market. This saved me about two years of market research – going straight away to look for this gap in the market.

I'm also a member of the Women Into the network (WIN), which is a huge source of support. Through this I meet regularly with other women who have started businesses and we are able to share experiences and learn from each other. This is also where a lot of my work comes from – through referrals and word of mouth from people I have met at WIN. Business Link Tees Valley are also a source of ongoing support.

### What are the highlights of running your own business?

I have more time, although saying that makes me laugh because I think I am busier now than I ever used to be working in paid employment. What I mean is that I have more flexibility and can manage my time to suit my life. I have children and I don't think I would have been able to go to work if I wasn't working for myself – I can now work around them and have time for work and my children. I have the freedom and independence to shape the organisation how I want to.

**"I have the freedom and independence to shape the organisation how I want to"**

### Did you encounter any particular difficulties in starting the business?

Sometimes you need to fail to learn. If you look at people who are successful in business they have nearly always had an experience of failure at some stage, but this helps if you learn from it. You have to see things as temporary setbacks not permanent failures. I started a business in 1997, it was exclusive children's clothing. I had just moved up from London to a new city and I didn't understand the culture. In London people are more likely to buy children's special occasions outfits more regularly – there is a much bigger market. This business failed, I closed it when I recognised the danger signs. But I have learnt from this and I'm more practical now and am aware of the culture in various parts of the country, hence I deliver cultural workshops. I also know where I need to go for information and the importance of market research.

### Do you have any advice for other women looking to start a business?

Get business support. When you first start out you are so passionate about your business that you can't always see things objectively. You need somebody external to look at your business plan from every angle. It's not just about accessing funding it is about learning how to manage your business more efficiently.

My advice to all women from whatever background is to network. Get to know your wider community, don't look for barriers. It's all about running a good business, it doesn't matter if you are black or white. Open your eyes to opportunities and see what you can learn from people. Networking is a source of support but it is always a great way to generate business. With support from Business Link, we have started a networking group called Bodygroup – it is to encourage white and ethnic minority business women to network together and not to put up barriers between themselves and other business women.

Contact: Inspirational Art Ltd Telephone: 07748644864  
Email: sadesango@yahoo.co.uk

Women Into the Network: Telephone: 0151 644 4577  
Email: info@networkingwomen.co.uk, www.networkingwomen.co.uk

Business Link Tees Valley: Telephone: 0845 600 9 006 Email: info@tees.businesslink.co.uk, www.teesbusinesslink.co.uk



## Case Study 2

Name: **Balvinder Dhanjal**

Business: **Your Voice** Founded: 2003



### What is the main activity of your business?

It is an interpreting agency; we have a database of interpreters who we send out to people in need of translation services. We are able to provide written and verbal translation in over 30 languages. We get all manner of translation requests, often at events, also the translation of official forms, wedding and degree certificates. Many of the services we provide are intended to support refugees living in the community.

### What motivated you to start your own business?

I've always wanted to start my own business; my dad ran a number of enterprises when I was little and I think this has been a big factor. I still work part-time as an ESOL (English for Speakers of Other Languages) tutor. During this work I came across a lot of people who needed help with the translation of forms and documents, I saw there was a gap in the market for this kind of service and felt it was something I had the experience to do.

### Did you access any business support and what were your opinions of it?

I went through the Women's Business Development Agency (WBDA) through the recommendation of a friend. Without them I would have pottered along and eventually got around to starting up in business, but they gave me the direction and support I really needed. I couldn't find a bad word to say about them! I went on the Women's Empowerment Programme with 12 other women, it was very motivational. Everyone was free to ask questions and it went at a pace everyone felt happy with. It was great to have the support of the other women on the course as well. I also received one-on-one advice when I was at the stage of actually

setting up in business. And I have received ongoing support; I now wish to expand my business and I have arranged another meeting with WBDA to get their advice. They also invited me to sit on their board of directors and this has been a really positive experience; I feel I am able to use my experience to help other women in the community. I think it is a really good sign of an organisation when they look to involve everyone's perspectives at board level.

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**Stay positive** – you need perseverance, dedication and self-belief.

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### What are the highlights of running your own business?

You can be your own boss. This is my baby, I've done all the hard slog and there is a real sense of achievement! I love the fact that I am doing something positive for the community and making a real difference to people's lives.

### Did you encounter any particular difficulties in starting the business?

Sometimes in people's attitudes; people are often surprised that it is my company, some people are not used to dealing with women as bosses. You have to remember to motivate yourself all the time, and to stay positive.

Also when I was starting my business I had young children, I was always wondering if it was the right thing to be doing. People used to say to me you should wait until they are older. It was hard; for a while I was teaching, studying, running a business and looking after a one and three year old! I'm not going to pretend it was easy. But I'm glad I got started when I did. I'm now at the stage where my business is growing and I'm where I want to be, I would have been waiting another four years or so if I waited until my kids were older.

### Do you have any advice for other women looking to start a business?

It can be really hard, especially for women from ethnic minority communities. But if I can do it, you can do it! You have to be really focussed and do your research. I spent a whole year researching the market. Many Asian women come from backgrounds where their parents run businesses, but it tends to be the guys. I want Asian women to know that they can do it too and that I am an example of that. Stay positive – you need perseverance, dedication and self-belief. "Self-belief is the most important factor"

#### Contact: **Your Voice**

Telephone: **07830226870**

Email: [byourvoice@yahoo.co.uk](mailto:byourvoice@yahoo.co.uk) <http://www.byourvoice.com>

#### **Women's Business Development Agency:**

Telephone: **02476 236111**

Email: [admin@wbda.co.uk](mailto:admin@wbda.co.uk) <http://www.wbda.co.uk>

## Case Study 3

Name: **Sonia Edmund**

Business: Mangé Caribbiene Restaurant

Founded: 2002



### What is the main activity of your business?

It is a restaurant specialising in Caribbean cooking. The menu reflects not only the food of the Caribbean but also the cultures and way of life found in the Caribbean. The aim is to provide a Caribbean fine dining experience.

### What motivated you to start your own business?

As a Caribbean woman I really love Caribbean food but the only way I was able to eat this food 'out' was to get take-away. I never liked the quality of the food I ate from the take-away and I also wanted to

go to a restaurant and eat, not eat at home. It was this which led me to open my own restaurant offering really good Caribbean food and importantly Caribbean hospitality. I wanted to show people that Caribbean food was more than just take-away food and I have succeeded in doing that.

### Did you access any business support and what were your opinions of it?

Personally I chose not to access business support, I know people who have had good experiences, but I didn't feel it was for me. Overall I think that business support providers need to listen more to what businesses need rather than to what fits their agenda.

### What are the highlights of running your own business?

It is the buzz you get when you see that something you were trying to create is working and people like what you do. The feedback from the customers is the real highlight of the business for me. We have a loyal customer base, people celebrate anniversaries, have birthday parties and eat here on a regular basis.

### Just go for it.

- Believe in yourself and seek advice.

### Did you encounter any particular difficulties in starting the business?

People from within the restaurant sector have caused me the most difficulty. The restaurant business sector is very male dominated and I am, of course, a woman, not only that but I haven't had any formal training. Some male chefs believe and act like they are superior to me. Even if they have no background in Caribbean cooking they still believe they can do a better job than me. But believe me they can't do a better job than me! I cook from intuition, instinct and love and I think that always leads to the best results. You have to be very thickskinned in this business and learn to laugh things off.

Just go for it. Believe in yourself and seek advice. Although I didn't seek advice myself I do believe that it is the best thing to do when setting up your own business. The good thing with advice is that you can take what you find helpful and disregard that which you find unhelpful.

**Contact** : Mangé Caribbiene Restaurant Telephone. **0115 978 1930**  
Email. [info@mangerestaurant.co.uk](mailto:info@mangerestaurant.co.uk)  
<http://www.mangerestaurant.co.uk/index.htm>

## Case Study 4

Name:

**Tricia Tuckwell**

Business: Bio Pharma Resourcing

Founded: February 2005



### What is the main activity of your business?

Permanent recruitment. We recruit scientific and clinical personnel to the Pharmaceutical, Biotechnology and Healthcare industries across the UK.

### What motivated you to start your own business?

I began my career as a qualified scientist (MSc graduate) within the Pharmaceutical industry. After a period I found I had strong people skills and therefore scientific recruitment allowed me to combine these two elements of my experience. I had been working successfully in scientific recruitment for several years as a recruitment manager and often thought about starting my own recruitment agency. I finally took this plunge this year.

### Did you access any business support and what were your opinions of it?

I accessed a range of business support, all of which I found useful. I also gained valuable advice from friends and ex-colleagues who had already started their own businesses.

### What are the highlights of running your own business?

Having the autonomy to make strategic decisions that affect the future of my business. Being my own boss enables me to have the freedom to provide a bespoke service to each client and thus can ensure that our services are of a really high quality.

### Did you encounter any particular difficulties in starting the business?

I found raising the profile of a new business, letting people know we are here, difficult at first. The recruitment industry is very competitive and my competitors within the pharmaceutical market are large, well-established organisations. The first six months required a considerable amount of e-marketing, direct mailing and telesales.

### Do you have any advice for other women looking to start a business?

Do your research first and have a solid but realistic business plan. Have an understanding of the direction you want your business to be going in before you get started; however also be flexible and be willing to change your strategy as you gain experience, if your business requires it. You also need to be prepared to put in the hours as it will involve a lot of commitment. Starting your own business is not for the fainthearted!

Contact: [www.bpresourcing.co.uk](http://www.bpresourcing.co.uk)

# What ? needs to be done ?

What needs to be done to better support BME women into enterprise – we spoke to two experts in the field about what they felt needed to be done to drive the agenda forward and give BME women the enterprise support they need.

### Yvonne Field

Managing Director  
Yvonne Field  
Associates Ltd  
and Prowess Board  
Member



### Aysha Qasim

Women's Business  
Officer  
Bolton Metro's Ethnic  
Minorities Business  
Service



# What are the specific issues/barriers facing BME women looking to start a business ?

**YF:** Firstly, it needs to be stated that BME women are not a homogenous group, so in looking at how women need to be supported into enterprise, we need to think about the different types of support that may be needed by different ethnic groups. We need to look at the commonalities BME women face but also the specific differences. I would say there are five key barriers that may face BME women looking to start a business:

- Attitudes and perceptions
- Confidence and self-esteem
- Work/life balance
- Inappropriate business support
- Access to finance

Looking at business support, one of the biggest barriers can be not knowing what support is available and where to look for it, there needs to be much more promotion of what is out there. Also there needs to be more business advisors working in mainstream support agencies who understand the issues facing BME women.

**AQ:** I would agree with these factors. Confidence can certainly be an issue, there is this fear of not succeeding. Training programmes can help people in overcoming this fear or to learn to use it positively. I would also add some other factors:

- Lack of accessible role models within BME communities
- Constantly needing to prove yourself in a male dominated world
- Childcare and extended family care

Being a woman and an ethnic minority can feel like (and be) a barrier to getting big contracts and developing and growing their businesses.

Childcare is a really important issue, I know women who have started retail businesses who actually have to close the shop to go and pick up the kids! There needs to be much more affordable support.

**YF:** Definitely, again it is important not to stereotype but within BME groups there are differing family structures including single parent and extended families. This can cause challenges in terms of juggling priorities. On the other hand this can sometimes be an incentive why women choose to start their own business – because you have more flexibility than you would as a paid employee.

**AQ:** There is also the issue that women can often be caring for extended family members as well as children, as is often the culture within BME communities. This places considerable pressure on BME potential and existing women entrepreneurs.

## What needs to be done to better support BME women into enterprise?

**AQ:** There are a whole range of practical measures that could be taken to encourage BME women to go into enterprise and to support those who have taken this step to grow their business. The big factor is of course accessible and relevant business support that really understands the needs and commitments that BME women have. There are great advisors out there, but often women have to go through some bad experiences before they find an advisor who understands them and their business. To name some other factors:

- More flexible and customised training when you are ready to grow and develop your business
- Developing more BME women to act as role models and mentors to others
- Greater cultural acceptance of ethnic minority women entering business
- A simple one page fact sheet on accessing support
- Banks and venture capitalist houses need to take BME women seriously
- More confidence and personal development training
- More networks for support, experience and knowledge sharing
- More ICT support at the very beginning

**YF:** Networking is a really important issue. BME women in business need to help and support themselves. My perception is that there are a lot of BME women business networks, but they are under-resourced, often held afloat by a few volunteers. These networks need to work together to operate strategically.

More relevant business support is crucial. Enterprise Agencies and Business Links need to be instructed on how to facilitate cultural change, looking at the kind of business advisors they employ. Government sponsored organisations have BME women targets to reach. According to the Strategic Framework for Women's Enterprise, 'By 2006 the number of women from ethnic minority communities receiving business support assistance will be proportionate to their representation in the relevant local/regional population'. These organisations should be held to account on how they are planning to achieve this. Prowess, the Ethnic Minority Business Forum and other key stakeholders need to be asking the strategic players how they are specifically supporting BME women into enterprise. BME women can sometimes fall through the gap between BME people as one group and women as another group.

Data is also a really important area. We need a 'floor sweep' of existing evidence on BME businesses and support to be carried out. We need robust evidence to be collected on which we can make firm overt plans.

I meet so many BME women who are enthusiastic about enterprise and we need to harness this potential

## IS THE BUSINESS BATON

# being passed to women?

Around 100,000 business closures in the UK are due to the lack of a suitable successor.

Viable businesses are ceasing to trade partly because owner managers take a 'lifestyle'

approach to their business and therefore place less emphasis on succession planning.



The situation is magnified for women. New research from ACCA suggests that women are significantly less likely to consider their business as a transfer proposition, to buy into an existing business or to inherit a business as compared with men. Whilst 60% of men surveyed set up their business from scratch the figure for women is 83%.

With serious consequences for the firm in question, the owner's family, local employment and supply chains, and in turn the economy as a whole, it is an issue the Government is taking seriously. In his budget speech Gordon Brown emphasised that "Effective transition of business ownership has the potential to drive productivity benefits through improved innovation, investment and skills." According to European Commission figures a business transfer is on average 150% more effective than a start-up; one and a half people are employed for every transfer compared to one for a start-up.

The situation appears to be getting worse. Robert Blackburn, Director of the Small Business Research Centre, Kingston University says "Business succession is an issue on the rise, there was an increase in business formation in the 70s and 80s – these business owners will now be in their 60s." He stresses that "there is a business transfer deficit' in our economy – the number of transfers is less than optimal, hence there is unrealised potential."

**Victoria Jonson**, Senior Policy Advisor, ACCA

#### References:

Encouraging Successful Business Transfers, Seminar Report, 7 June 2005  
 Passing the Baton – encouraging successful business transfer – evidence and key stakeholder opinion, Small Business Service, Department of Trade and Industry

### What needs to be done

ACCA (The Association of Chartered Certified Accountants) with the Small Business Service staged a seminar on 7 June 2005, which has been summarised in a new report, '**Encouraging Successful Business Transfers**'.

The event and report include a focus on women business owners and led to the following conclusions:

- Women do face particular barriers to business transfer. However the full extent of the problems women face when transferring businesses is not known as there is little firm data. Research is needed disaggregated by gender and ethnicity to identify any barriers, whether they are perceived or real.
- There is a big issue of exclusion of women in family businesses. They are disappointingly likely to be passed over in succession even though they may have been effectively running the business.
- Women are also less likely to reach senior management positions so are less likely to be involved in management buy outs.
- Women's businesses are more likely to be lifestyle based, part-time micro businesses, in the service industry, and home based than are men's businesses. Difficulties in measuring the 'value' of those businesses may make the transfer process more difficult.
- In terms of business advice, low expectations of both the owner and adviser can be an issue. Advisers can find it difficult to understand the business which results in problems of valuation. Exit planning should be part of the business from day one. The terminology used in business advice can be a problem and requires consideration.

# Learning from Sweden

Sweden has targeted women's enterprise as an economic priority for longer than any other European Union Country. Since the early 1990's the Government has promoted the need for more women business owners at local, regional and national level. During the 1990s the number of women setting up in business more than doubled in Sweden from 15 – 31%. This year Prowess organised a study visit to learn from this apparent example of European best practice..... and to see what happens when the political pendulum swings the other way.

At the beginning of the 1990s, unemployment started to rise fairly rapidly in Sweden, as some key manufacturers relocated to Eastern Europe and developing countries. This led to a large outflow of people, especially young women, from sparsely populated areas to the big cities. Encouraging female entrepreneurship was put forward as a way of enhancing the development of these former industrial regions.

In 1993, NUTEK (the Swedish equivalent of the Small Business Service) introduced the programme Business Advisors for Women, through which grants were made available to certain local authorities (those in disadvantaged areas) to hire business advisors who specifically supported women. In the same year the Government established Regional Resource Centres for Women. By 1999 there were 20 regional women's resource centres and 150 local women's resource centres. In 1994, the Government founded ALMI – a public finance organisation designed to encourage entrepreneurship in general. ALMI initiated the Business Loan for Female Entrepreneurs, during the first four years that the loan was available 5000 women owned companies borrowed from this source.

Towards the end of the 1990s, Sweden was emerging from recession and enterprise strategy shifted away from targeted approaches to women's enterprise towards a mainstream approach. In 1999 funding was withdrawn from the local resource centres, with the result that by 2002 there were just 50 of the original 150 left in operation. In the same year the loan fund for women was absorbed in to a general loan fund for entrepreneurs and the Business Advisors for Women programme came to end.

The concern is that in the UK, following the launch of the Strategic Framework for Women's Enterprise in 2003, we are now in the situation Sweden was in in the 1990's and that the pendulum could likewise swing here. We need a sustained and long term approach to creating and developing the infrastructure necessary to significantly increase the number of women starting their own business. For instance, in the USA, legislation ensures that the Women's Business Centres Programme is permanent, following the 1997 Small Business Reauthorization Act.

The Swedish National Federation of Resource Centres for Women succeeded in 2002 in lobbying the Government and some additional funding was secured for the resource centres. But funding is patchy and many centres rely on volunteers. Whilst the study visit findings suggest that the UK is comparatively advanced, there are lessons to learn from Sweden, not least in their approach to childcare.

**The Swedish approach to childcare is light years ahead of the UK and so practical it should be shipped over here in an IKEA flat pack and quickly assembled!**

**During all the meetings held during the study visit, childcare was not once mentioned as a barrier to starting an enterprise, whereas in the UK it is one the most frequently cited obstacles.**

The European Employment Strategy states that by 2010, Member states should provide childcare to at least 90% of children between 3 years old and the mandatory school age and at least 33% of children under 3.

By 2003, already in Sweden 83% of all children aged 1 – 5 were enrolled in pre-school or family day nurseries: 74% of children aged 1-3 and 96% of those aged 4 and 5.

Sweden's 2004 Action Plan for Employment states that

**'Every child aged from 1 – 12 is entitled to a place in municipal childcare facilities. Unavailability of childcare must not be a reason why either women or men are forced to work less than they would wish'**

Pre-school fees are limited, for the first child to up to 3% of income (to a maximum of 1260 SEK (£88) per month. For subsequent children the fees are lower, up to the fourth child, where there is no charge.

In Sweden parental benefit is available for 480 days (96 weeks) per child, and can be divided equally between the parents. It can be used until the child is 8 years old. One parent can transfer his or her entitlement to the other, except for 60 days which are reserved for each parent. 85% of fathers since the introduction of the father's and mother's months have used their entitlement. The benefit is paid for 390 days in an amount corresponding to 80% of income and 90 days at a flat rate level of SEK 60 (£4.20) per day.

## Want to know more...

- **Swedish National Federation of Resource Centres for Women**
- **Nutek, Swedish Agency for Economic and Regional Growth**
- **European Employment Strategy – Peer Review Programme – Parental Insurance and Childcare,**
- **Female business advisers for female entrepreneurs: the Swedish review (1999)**
- **Parental Leave, Public Childcare and the Dual Earner/Dual Carer-Model in Sweden: Discussion Paper, Nyberg, Anita, 2004**
- **Women as Entrepreneurs in Sweden and the UK: The Women's Unit, 2001**

All papers are available to everyone at the Prowess website in the Research Library, <http://www.prowess.org.uk/members/librarylogin.asp>



# A Working Week



## Monday

I arrive at the office in Doncaster just before 8.00, the day starts with clearing some e-mails and a few quick tasks from my to do list, before spending some time with a new member of staff on her first day. At 10.00 it's the weekly management meeting at which the four directors agree priorities for the week. Mine include completing a tender, some activity on a Russian project, business planning and dealing with a number of Prowess issues.

The afternoon quickly disappears amidst a range of phone calls and e mails, and I sit down for a further hour with the new recruit to expand upon Beta's core activities and ensure that she is settling in. I finish the day off with a call to our office in Stockton on Tees for an update with the Project Manager of one of the contracts we hold with the Regional Development Agency R-DA, One North East.

I have a 3 and half year old boy called Sam, and a five week old daughter called Esme, so I try to make sure I'm home by 7.00 to help out at bath time.

## Tuesday

Nursery my first thing to drop Sam off. My wife usually drops him off as she works closer to the nursery but she is now on maternity leave and so I get to the office about 8.45. I do some further work on a tender that is due for submission by lunchtime tomorrow. The tender is to do an evaluation of an innovation project for a regional Business Link, and is one that I am optimistic about our chances of winning. At 10.00 I have a meeting with a consultant who is undertaking some inward investment work for the R-DA to see if there are any synergies with the projects Beta runs. The meeting is useful and will hopefully lead to collaboration. Back to the tender, which is finally proof read, completed and despatched late afternoon.

## Wednesday

I drop Sam at nursery at 7.45, and get to the office for 8.15. The challenge this morning is to write a quarterly progress report for a project that we are working on for the Foreign and Commonwealth Office to develop a UK Russian technology transfer network. After lunch I have a quick catch up session with Yasmin, the project manager for our Advancing women in South Yorkshire project. This is a 1.3million project to deliver a range of activity for women in South Yorkshire to increase the number of women going into self employment, taking on management positions and going into public life. We identify

local women's networks to invite to an event we are organising with Business Link. I leave early at 4.30 to attend a 4th birthday party of one of Sam's friends, then it's home, bath time, dinner and late night report reading for a couple of hours with a glass of wine whilst trying to wind a five week old. I was only woken once - 3am - during the night, so not too tired today! Arrive at the office at 8.00 to check e mails and prepare for a meeting.

Myself and my MD meet with the R-DA to discuss project funding and contract evaluations, but come away frustrated at the speed of response and the slow processes in place within the Agency.

## Thursday

Next I speak with Meg Munns office to organise her forthcoming visit to Beta. Meg Munn is Deputy Minister for women and Equality and also a local MP in Sheffield. She has shown a keen interest in the work that Beta does in the field of Advancing women. I then meet with Yasmin to discuss one of our women entrepreneurs whom we are trying to assist in her application to receive arts council funding. Mid afternoon I check the internet to see the England cricket score and am relieved to see that we're doing great! It's then back to the report I started yesterday finish it off and e-mail it to Russia. Home by 7.00 for the usual domestic duties.

## Friday

Today is the first Friday I've spent in the office for five weeks, as I've been working part time since the birth of my daughter. Today's main task is to spend some time developing the Operational Plan for inclusion in the Company Business Plan which we are currently revising. I go to the gym at lunchtime and I do a session on the treadmill. Running is my way of de-stressing.

Every Friday afternoon we get the whole Company together to go through diaries for the following week and to generally catch up with each other over cakes and chocolate. I round off the day by doing some follow up work from the meeting with the R-DA yesterday, having promised it for the end of the week, and then it's off home to enjoy the weekend.



Antony Davies, Director of Beta Technology Ltd and Prowess Board member

# Book Reviews



## Secrets of Successful Women Entrepreneurs

By Sue Stockdale

Secrets of Successful Women Entrepreneurs is a mega-dose of inspiration – I felt like I'd had 5 cups of coffee all at once! It profiles 10 exceptional women entrepreneurs, who are inspirational not because of where they are now – but how they got there and why. Every woman will be able to relate to these women's stories in some way. The book illustrates how multi-millionaires like Linda Bennett and Penny Streeter started with no money and high levels of risk aversion – not unlike the profile of the ordinary women who come to Prowess members for business support. All of them had potentially fatal setbacks at one time or another – like Michelle Mone having her new collection stolen just days before a crucial show and Geetie Singh's business loan falling through just after she signed the lease for her gastro-pub (she had just a week to raise the money elsewhere). What sets those women apart is the ability to pick themselves up, learn from their mistakes and keep going.

Interestingly, wealth in itself is rarely the driving force: almost more powerful is a compelling vision, strong sense of social value and desire to deliver real quality. That balance is creating real wealth and our economy needs a lot more women like them. Sue Stockdale has clearly structured the book to enable readers to apply those experiences to their own plans.

It's a practical book which should lead to real action and many more women entrepreneurs.

**Erika Watson**, Executive Director Prowess

**Secrets of Successful Women Entrepreneurs** will be available in bookshops from Mid-October. You can also buy it online at:  
[http://www.bookshaker.com/product\\_info.php?products\\_id=111](http://www.bookshaker.com/product_info.php?products_id=111)

# International Handbook

## of Women and Small Business Entrepreneurship

Edited by Sandra L. Fielden  
and Marilyn J. Davidson

*"This truly international handbook makes a significant contribution to the field of women's entrepreneurship by broadening the scope of the conversation, hearing voices that are often unheard, and by providing a framework that organizes the current body of knowledge but also presents pathways for future research and practice."*

**Patricia G. Greene**, Babson College USA

*'This Handbook is a breakthrough collection. Women worldwide are now starting small businesses and entrepreneurial ventures at a faster rate than men. These enterprises represent a significant factor in economic growth, highlighting their importance. This collection sheds light on the motivations, personality and behaviours of women entrepreneurs, the constraints they face and conditions associated with their business success. These entrepreneurial ventures also allow some women to escape the frustrations of large corporations and compose a life consistent with their needs and values. A superb job.'*

**Ronald J. Burke**, York University, Canada

Marilyn Davidson is Professor of Managerial Psychology and Co-director, Centre for Diversity and Work Psychology at Manchester Business School. Her research interests are in the fields of equal opportunities, diversity, women in management, women entrepreneurs and gender issues in occupational stress. Dr Sandra Fielden is Senior Lecturer in Organisational Psychology and Co-ordinator of the Centre for Diversity and work in Psychology at Manchester Business School. Her research interests are in diversity, women in management, organisational politics, female small business owners, gender and unemployment in managers, the psychological contract and organisational change.

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# Debt: friend or foe?

For many businesswomen starting or developing a business, taking on bank debt is rarely their first choice, with many women choosing to approach family and friends for assistance, or over-utilising personal sources of finance, such as credit cards. So why are many women reticent to consider debt, and what can banks do to ensure that women's businesses have the finance they need to grow?

When starting out in business, everyone faces the same question: "Where do I get the cash I need and who can give me advice?" The challenge of finding start-up capital is one where gender differences can appear. Studies have shown that in total, women use only 30 per cent of the start-up capital men use.<sup>(1)</sup> Women tend to finance start-ups with personal resources and do not supplement this with additional borrowings, leaving them undercapitalised from the beginning. Many fund growth through turnover alone, again limiting potential for growth. This can be put down to the different attitudes women have to debt, with research indicating that many prefer to see their business function without it. Many women equate debt with failure and this is something which banks and business advisers must understand and address with their female clients if they are to help them move their business.

"Women entrepreneurs are currently poorly served by the mainstream, male-dominated investment community" suggests Gita Patel a Director of Stargate Capital Management and Head of the Trapezia initiative, "this means that, for the right package, there is a huge opportunity to capitalise on this exciting sector. Trapezia fulfils this need by providing a financial partner that is women-friendly in its approach, values the different attributes women often bring to business and it provides active management and market contacts to proactively support the businesses it invests in. That's why we are working closely with Bank of Scotland," explains Gita. "We aim to help change cultural and social attitudes to women focused business by challenging existing thinking and re-examining how we improve funding and partnering. Our goal is to mentor and nurture the companies with whom we work to achieve their best chance of success."

Considering what finance you require to develop your business can be a daunting prospect – but it is important to ask for the finance you WANT and not just what you think you'll manage to get. Being prepared to enter into a dialogue with your bank manager about future growth prospects and your ambitions for the business could help ensure that you are not under capitalised (starting off with too little) at the outset.

However, women can often be reluctant to consider using external finance for a variety of reasons. A negative consequence of this is that their businesses might not grow to reach their full potential – in fact research indicates that women's businesses do tend to grow at a slower pace than male-owned businesses. On the up side, however, research has highlighted that when women DO apply for external finance, they are likely to be successful, having thought the proposition through thoroughly and thus being very well prepared to impress a bank manager and handle the borrowings.

Building and maintaining a positive relationship with your bank is crucial to the success of any business. When starting a business, the bank is often one of the first places to turn to for financial advice, but what type of advice can you expect to receive, how can you prepare for that initial meeting and what questions might you be asked?

There's no single 'correct' way to approach a bank for finance, but there are some things you can do that may contribute to how well your proposal is received. Preparation is key. There are some essentials that you need to get right at the start that are relevant for any business, regardless of gender: Using a basic

business plan, you need to estimate all your potential costs and sales and make sure you look to fund your business with the right amount of cash. If you want to get this cash from a bank, you'll need to be prepared to answer questions about your plan and know its content inside out and back-to-front – especially if it was prepared by an outside professional. In order to build credibility with an investor or your bank, it is essential to demonstrate a REAL understanding of the plan, the financials and how the business will operate.

When looking to raise finance, it's vital to look at all the options, from grants to loans. The key to finding out what is right for you and your business is to be confident about asking - and answering - lots of questions. Typically your bank will ask you about yourself, your personal background and your idea, to ensure you know and understand your plan, what the money will be used for and how you intend to repay it, the route to market, and how you plan to market your business. Examples of questions could include: Tell me about yourself? How will your product or service meet your customers' needs? How will you sell to customers? Who will your customers be? How will you promote your product/service?

Despite the fact that this may sound daunting, it's important to RELAX, sell yourself and the business and don't feel that the bank is doing you a big favour just by meeting with you. Banks want your business; it's how they make their money.

What you can rely on from Bank of Scotland is sound advice on what could be right for you and your business. The Bank can offer all kinds of advice and ideas that can help your business, whatever stage it is at.

For further information on typical questions and answers relating to approaching banks for the first time and financing your business, contact Bank of Scotland's Women in Business team for a tailored fact sheet, quoting 'Prowess Profile'.

The topic of finance is expertly tackled within the new 'must-have' business book from Alpesh Patel, sponsored by BoS WiB. The book also covers topics such as networking and PR provides intriguing case studies and interviews with successful women such as Nicola Horlick and Dawn Gibbins, covers HR policy within organisations and general UK facts, figures and statistics on the Women in Business marketplace. Bank of Scotland offers further advice to businesswomen within the chapter dedicated to business planning and presentation. For further information on the new book by Alpesh Patel "Our Turn! The ultimate start-up guide for female entrepreneurs" email the Women in Business team on [womeninbusiness@bankofscotland.co.uk](mailto:womeninbusiness@bankofscotland.co.uk)

If you are in the process of developing your business and would benefit from a friendly ear, then contact [womeninbusiness@bankofscotland.co.uk](mailto:womeninbusiness@bankofscotland.co.uk) for advice. Bank of Scotland's award winning Women in Business team have a variety of resources that could assist and inform you when starting and growing a business, including dedicated webpages: [www.bankofscotlandbusiness.co.uk/womeninbusiness](http://www.bankofscotlandbusiness.co.uk/womeninbusiness), the free Big Fish magazine for women in business and guides to starting a business.

Sources: (1) Carter & Anderson 2001; GEM 2004  
Bank of Scotland, Women in Business  
Prowess Profile: September 2005



**Bank of Scotland Women in Business team**  
(left-right) Julie Harris-Burland, Clare Logie and Marie Knock

# Women's Enterprise Day



This year Women's Enterprise Day will be celebrated on Wednesday 16 November during National Enterprise Week (14 – 18 November). To mark the day Prowess will be launching new research looking at women's attitudes to the 'language of enterprise'. It is hoped that the results of this will assist business support providers in effectively targeting their publicity materials at women. The results of the research will be made available to all Prowess members

## Annual Conference Aiming Higher

Join leading players in business support and policy at The Prowess 3rd Annual International Conference which will take place at Cardiff City Hall on 8-9 February 2006, with an optional pre-conference training day on 7 February. The Prowess Conference has been a sell out event for the past two years and has established itself as the key date in the women's enterprise development calendar.

and can be used in the planning of events for Women's Enterprise Day. Last year Prowess members held a range of events across the country to celebrate the day. These included open days and taster sessions helping to raise the profile of the excellent support and advice available. Other organisations held market fairs of client's products and services generating publicity for their businesses. Members can promote their events by adding them to the clickable map of the UK at:

[http://www.prowess.org.uk/members/member\\_s.htm](http://www.prowess.org.uk/members/member_s.htm)

For more details about Enterprise Week visit:  
<http://www.starttalkingideas.org/>

This is a conference where you'll be participating from the beginning, sharing your experience and helping to shape policy. To register your interest and benefit from our early bird booking rate contact Ann Nicholls at [conference@prowess.org.uk](mailto:conference@prowess.org.uk) or call 01603 762355.



## Welcome to Salema Gulbahar...

**Regional Women's Enterprise Co-ordinator, London. Seconded to the London Development Agency**

In a determined bid to boost the number of women starting up a business in the capital, Prowess has partnered with the London Development Agency (LDA) to appoint Salema Gulbahar in the new post of Regional Women's Enterprise Co-ordinator. Salema is ideally suited to draw together a plan which will encourage and support more women to turn their innovative ideas into viable businesses.



Salema says: "By working in partnership, Prowess, the LDA and London's regional partners can develop a regional action plan to give London's female entrepreneurs the business support services they need. London is a diverse and vibrant city and I welcome the challenge of working with partners to make ensure increasing numbers of women here start up and sustain their business."

Contact Salema on:  
Telephone: Direct Line: 020 7954 4248  
Email: [SalemaGulbahar@lda.gov.uk](mailto:SalemaGulbahar@lda.gov.uk)

Prowess is a member of the Accelerating Women's Enterprise (AWE) Partnership. Visit [www.awe-uk.org.uk](http://www.awe-uk.org.uk) for more information. Prowess is supported by Natwest and the Royal Bank of Scotland and the Small Business Service



Prowess has over 190 members, most of whom are business support providers committed to improving their services for women. If you would like to join us go to <http://www.prowess.org.uk/about/apply.htm> for a membership pack. A full list of members can be found at <http://www.prowess.org.uk/about/memberslist.asp>

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## Who's Who

### Prowess Staff

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| <b>Erika Watson</b>    | Executive Director                 |
| <b>Emma Ainger</b>     | Administration Manager             |
| <b>Saskia Kent</b>     | Development Manager                |
| <b>Alice Kent</b>      | Writer/Researcher                  |
| <b>Sarah McPherson</b> | Quality Manager                    |
| <b>Ann Nicholls</b>    | Member Services and Events Manager |
| <b>Janet Young</b>     | Finance Manager                    |
| <b>Jayne Graham</b>    | Associate Director                 |

### Board Members

|                          |  |
|--------------------------|--|
| <b>Izzy Warren-Smith</b> | Chair<br>Director – Women in Rural Enterprise, Telford   |
| <b>Sally Arkley</b>      | Director – Women's Business Development Agency, Coventry |
| <b>Antony Davies</b>     | Director – BETA Technology, Doncaster                    |
| <b>Gill Fennings</b>     | Project Manager – her business, London                   |
| <b>Helen Millne</b>      | Programme Director – Train 2000, Merseyside              |
| <b>Sylvia Philips</b>    | Operations Executive – Bolton Business Ventures Ltd      |
| <b>Erika Watson</b>      | Executive Director – Prowess, Norwich                    |

### Ex-officio

|                      |  |
|----------------------|--|
| <b>Sue Kirby</b>     | East Midlands Development Agency                           |
| <b>Steve Michell</b> | Head of the Small Business Service Women's Enterprise Unit |

### Advisers

|                       |  |
|-----------------------|--|
| <b>Sara Harvey</b>    | Director – Hines, Harvey Woods Ltd                                 |
| <b>Tracy Hegarty</b>  | Regional Coordinator – Women in Enterprise Northern Ireland        |
| <b>Yvonne Field</b>   | Managing Director - Yvonne Field Associates Ltd                    |
| <b>Sarah McGeehan</b> | Deputy Chief Executive – Community Development Finance Association |
| <b>Louise Third</b>   | Public Relations Consultant – Integra Communications               |

### Regional Women's Enterprise Coordinators

|                         |   |
|-------------------------|---|
| <b>Irene Goh</b>        | Regional Women's Enterprise Coordinator, South East<br>Seconded from Business Link to South East England Development Agency     |
| <b>Monica Hingorani</b> | Regional Women's Enterprise Coordinator, East Midlands<br>Seconded from Prowess to East Midlands Development Agency             |
| <b>Salema Gulbahar</b>  | Regional Women's Enterprise Coordinator, London<br>Seconded from Prowess to the London Development Agency                       |
| <b>Yvonne Sampson</b>   | Regional Women's Enterprise Development Officer, North West<br>Seconded from Business Link to the North West Development Agency |