



The Business Case

Why Support Women Entrepreneurs?

The business case for boosting women's participation in the economy is no longer disputed. A 2015 McKinsey Global Institute study, "The Power of Parity", found that global gross domestic product would be up to US\$28 trillion (26 per cent) higher in 2025 if women participated in the economy identically to men.

These projected figures are beginning to influence how economies view women entrepreneurs and the leadership they provide in businesses that drive economic growth. Within the APEC region, several economies are already adopting measures to increase the number of women-led, owned and managed businesses in the global marketplace. They include ongoing efforts to improve women's access to finance, markets, information, services and resources. However, real change in these areas remains slow across the region.

Despite being a priority for many APEC economies, the effective implementation of policies to lift the number of women entrepreneurs is still a challenge for some. Lack of resources, outdated regulations, weak support services, restrictive cultures, gender biases, unconscious biases, societal

pressure and general inequality are barriers that prevent women from starting, owning or leading businesses. These shortcomings also affect their ability to access export markets to trade products and services globally.



The Challenge

Why do TPOs Struggle to Support Women Entrepreneurs?

TPOs that struggle to effectively support women entrepreneurs typically consider the business of trading or exporting to be 'gender neutral'. These TPOs do not sufficiently tailor their support programs to ensure that they are reaching or addressing the different needs of women-led. owned or managed businesses. They tend to provide a 'one size fits all approach' to services offered. Whether these relate to the design of marketing materials, the handling of promotional activities, the facilities available at trade fairs, the composition of representatives in trade missions, the substance of capacity training programs or the distribution of market intelligence, the services provided by many TPOs often fail to meet the gender inclusive test.

The Solution – What can Trade Promotion Organisations (TPOs) do to Support Women Entrepreneurs to Go Global?

1. Reach Out to Women Entrepreneurs

The first step is to actively reach out to women-led businesses. This may mean approaching alternative networks and channels to those normally used. Engaging with women-led businesses to find out what assistance they most need would enable TPOs to provide tailored advice. Having more women working in TPOs may assist with this engagement as women entrepreneurs may feel more comfortable talking to other women. Gender balance should also be factored into any expos, events, trade delegations or activities organised. The more

gender balanced they are, the more women-led businesses will feel they are relevant. Initiatives to promote women-led businesses should use clear messaging directed specifically to women.

2. Help Assess Export Readiness

TPOs can assist women entrepreneurs to ascertain if their business is export ready. This includes offering guidance on how to review business operating systems, processes and practices to determine if they are suited for cross-border commercial activities. TPOs can also offer customised information on market conditions overseas. This will help potential women exporters to tailor their business model, organisational structure and commercial strategy to compete internationally or in targeted markets abroad. In addition, TPOs should be aware of their own unconscious bias that may influence the support services they provide and how these could constrain, limit or even prevent women from exploring their export potential and preparedness.

3. Assist in Meeting Legal Requirements

TPOs can help women entrepreneurs to build awareness and understanding of regulatory requirements for exporting. This may involve providing advice on rules that govern the conditions for setting up commercial activities in other economies. It may also involve offering guidance on how to operate an export market business under existing trade agreements. In some jurisdictions, legal conditions could inhibit women from doing business in overseas markets. These impediments often relate to the rights to own property, conduct a business or undertake legal transactions.

Providing advice on these issues would assist women exporters reduce the risk of breaching legal requirements.

4. Help Gain Market Recognition

TPOs can provide guidance on marketing, customising or branding products and services to assist women exporters position their businesses in niche areas. This could include offering insights on the value of adopting a program of certification, which provides third party endorsement of businesses managed, led or owned by women. This 'seal of approval' could be used as a strategy to assist women entrepreneurs develop a competitive edge. It would also help them to gain market recognition, access business opportunities, form networks of women suppliers or service supply chains that might otherwise be difficult for women enterprises to secure.

5. Help Identify and Manage Risks

TPOs can support women entrepreneurs identify potential volatility in export markets and manage risks associated with shifting economic, financial and geo-political conditions. This could include providing training on risk assessment and developing women's capacity to prepare and adopt sound business continuity plans. Local contract arrangements, patent registration, intellectual property requirements, product liability laws, occupational health and safety conditions and dispute resolution processes can vary significantly across different markets. The advice and guidance provided by TPOs on these local business operational issues could assist women exporters limit their risk exposure.

6. Offer Opportunities to Export

TPOs can adopt policies and programs that make targeting the development of women exporters a priority. These would need strong political, whole-of-government and private sector support to be

within TPOs can equally help promote this priority, including by ensuring that the traditional

successful. Male champions of change

business model of a

'one-size fits all approach'
is no longer adopted.
TPOs may also need
to offer tailor-made
women-exporters
development
assistance programs
or women-only trade
missions to help
women entrepreneurs
break the glass ceiling
and gain entry to
markets dominated
by male-led, owned and
managed businesses.

