

# THE BETTER ENTREPRENEURSHIP POLICY TOOL

## INCLUSIVE ENTREPRENEURSHIP

### SUPPORTING WOMEN IN ENTREPRENEURSHIP



**Fostering an inclusive entrepreneurial culture**



**Strengthening the design and delivery of inclusive entrepreneurship support**



**Building a supportive regulatory environment**



**Building entrepreneurship skills and capacities for inclusive entrepreneurship**

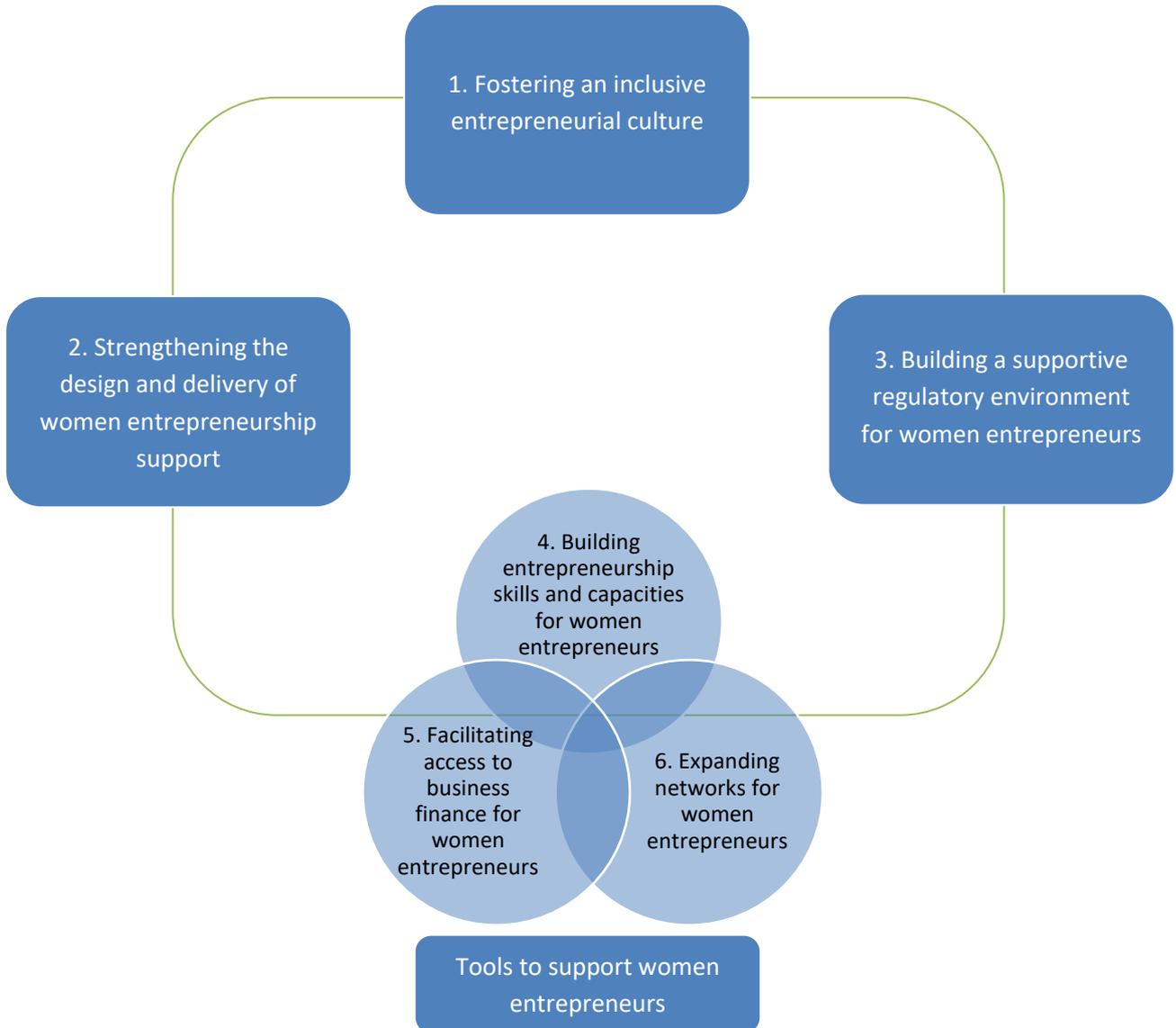


**Facilitating access to business finance for inclusive entrepreneurship**



**Expanding networks for inclusive entrepreneurship**

## *Inclusive Entrepreneurship Policy: Supporting women in entrepreneurship*



\* Each statement is assessed on a scale from 0 to 10. You also have the option to “No answer” if you do not have an answer or the question is not relevant to your context. This leaves the response out of the average calculation. Visit [www.betterentrepreneurship.eu](http://www.betterentrepreneurship.eu) to carry out the online self-assessment.



## Action Area 1: Fostering an Inclusive Entrepreneurial Culture

*Increasing awareness about the potential of entrepreneurship as an alternative to dependent employment is the first step to opening up entrepreneurship to all. This module covers promotion methods such as targeted awareness campaigns, education and the use of role models.*



### 1.1. Women's entrepreneurship is promoted widely in society.

#### A high score includes:

- Entrepreneurship is promoted as a viable activity for women.
- A positive image of women entrepreneurs is created.
- The economic impact of women's entrepreneurship is communicated.
- Success stories, role models and entrepreneurship awards are used to showcase women entrepreneurs from a wide variety of backgrounds, with a wide variety of types of businesses.
- Active labour market measures include business creation support measures for women.



### 1.2. Entrepreneurship is promoted to different profiles of women.

#### A high score includes:

- Campaigns, success stories, role models and entrepreneurship awards are used to inspire women and showcase female entrepreneurs from a wide variety of backgrounds, with a wide variety of types of businesses.
- Messages are tailored for different profiles of women.
- Appropriate messages are used to inform about the role of risk in entrepreneurship.
- Appropriate media and online channels are used to reach women.



### **1.3. Targeted campaigns promote women's entrepreneurship to key role models.**

#### **A high score includes:**

- Targeted campaigns create peer support for women's entrepreneurship.
- Educators, career advisors, business leaders and society, in general, are supportive of women's entrepreneurship.
- Appropriate media and online channels are used to reach key role models.



### **1.4. Formal education builds positive attitudes towards female entrepreneurship among students.**

#### **A high score includes:**

- Entrepreneurship activities by women are presented positively in the mandatory curricula in schooling and there is gender balance in the examples used.
- Entrepreneurship education covers a wide variety of entrepreneurship activities and models, e.g. part-time entrepreneurship, social entrepreneurship.
- Teachers receive training on delivering the entrepreneurship curricula.
- Female students are encouraged to consider entrepreneurship as a career path.



### **1.5. Monitoring and evaluation are used to assess the impact of entrepreneurship promotion activities on women.**

#### **A high score includes:**

- Monitoring and mid-term evaluations are undertaken to ensure that promotional activities are on-track to reach their targets and objectives.
- Promotional activities are adjusted to account for monitoring and mid-term evaluation results.
- *Ex post* evaluations are undertaken to measure the impact of entrepreneurship promotion activities on women and results are reported widely.
- Monitoring and evaluation results are reported widely and used to improve awareness campaigns.



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## **Action Area 2: Strengthening the design and delivery of support for women entrepreneurs**

*The successful delivery of inclusive entrepreneurship schemes often depends on effective partnerships across public actors, and with non-government organisations. It is also important to engage with the targeted entrepreneurs that stand to benefit from public support measures. This module covers different approaches to designing and delivering inclusive entrepreneurship programmes and outreach methods.*



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### **2.1. Policy objectives and targets for promoting and supporting women's entrepreneurship have been defined.**

#### **A high score includes:**

- A strategic plan is available publicly, either as a stand-alone document or as part of a broader policy strategy, e.g. gender equality strategy.
- Policy objectives are linked to broader gender equality objectives in employment, economic, and social policies.
- Key women's entrepreneurship stakeholders were engaged early in the development of policy objectives and targets.
- Indicators of success and data collection processes have been defined.
- A public sector actor is responsible for achieving women's entrepreneurship policy objectives.



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### **2.2. There is an action plan to mobilise public sector actors and other relevant stakeholders to achieve women's entrepreneurship policy objectives.**

#### **A high score includes:**

- Concrete actions to achieve the women's entrepreneurship policy objectives are identified.
  - There is a clear leader for public entrepreneurship support for women.
  - Responsibility for actions is identified.
  - Timelines for the concrete actions are identified
  - An action plan is available publicly.
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### **2.3. Appropriate financial resources have been allocated to implement the women's entrepreneurship support.**

#### **A high score includes:**

- Sufficient financial resources have been earmarked to implement the strategy.
- Funding sources have been identified.
- A tracking system is in place to manage and report on public expenditures related to women's entrepreneurship support.
- There is an appropriate balance between investment in policy and programme development and operational expenditures.
- There is budget for the monitoring and evaluation.



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### **2.4. Effective co-ordination mechanisms are in-place to facilitate collaboration among public sector actors involved in designing and delivering women's entrepreneurship policies and programmes.**

#### **A high score includes:**

- Horizontal co-ordination mechanisms are in-place, e.g. inter-ministerial working group.
- Vertical co-ordination mechanisms are in-place, e.g. working groups with policy makers and delivery agencies.
- Information on women's entrepreneurship schemes is shared regularly across public sector actors, and with other relevant stakeholders.
- Data and statistics on the take-up and impact of women's entrepreneurship schemes are shared regularly across public sector actors, and with other relevant stakeholders.
- Informal communication is regular and ongoing between all relevant actors.



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### **2.5. Outreach methods are tailored to different profiles of women to inform them about the range of available entrepreneurship support offers.**

#### **A high score includes:**

- Promotion is done through women-focused media (e.g. magazines, television) and online platforms used heavily by women.
  - Organisations that work with women are used to promote entrepreneurship support offers.
  - Women role models from the various communities are used in outreach.
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## **2.6. Support providers are equipped to work with different profiles of women entrepreneurs.**

### **A high score includes:**

- Support providers have experience in working with women with different backgrounds, experiences and objectives.
- Front line staff understand the unique challenges faced by different profiles of women, e.g. gender discrimination, family and household responsibilities.
- Front line staff receive communication training to effectively work with different profiles of women



## **2.7. Monitoring and evaluation are used to measure progress against the strategic objectives and targets for women's entrepreneurship.**

### **A high score includes:**

- *Ex ante* evaluations are used to identify areas where policy action is needed, assess the consistency of proposed policy actions with ongoing interventions, identify linkages with other policy actions, and ensure that proposed actions are coherent.
  - Monitoring and mid-term evaluations are undertaken to ensure that women's entrepreneurship schemes are on-track to reach their targets and objectives.
  - *Ex post* evaluations are undertaken to measure the impact of women's entrepreneurship policies and the results are reported publicly.
  - Results of monitoring and evaluation are reported publicly and fed back into the policy development process.
  - Schemes are adjusted to account for monitoring and evaluation results.
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### **Action Area 3: Building a supportive regulatory environment**

*Lengthy and costly administrative procedures can be a barrier to business creation. This is especially true for those from under-represented and disadvantaged groups who have greater difficulty navigating the institutional environment and understanding regulatory obligations. This module covers actions to improve the regulatory environment, including simplifying administrative requirements for business creation, as well as other regulatory incentives for entrepreneurship, such as temporary relief from social security contributions, and measures to address challenges like childcare and eldercare.*



#### **3.1. Business start-up regulations and procedures do not pose undue difficulties for women entrepreneurs.**

##### **A high score includes:**

- The business registration process requires few procedures.
- Regulations have been checked to ensure that women's entrepreneurship is treated positively.
- Electronic business registration and other business-related e-services exist.
- Information on administrative procedures is available in clear, gender neutral language.
- Licensing and certification schemes do not impede women's entrepreneurship.
- Women can easily obtain individual assistance when dealing with administrative regulations and procedures, e.g. by telephone, in-person or online.



#### **3.2. Tailored information on business creation is available and accessible for different profiles of potential women entrepreneurs.**

##### **A high score includes:**

- Different profiles of women entrepreneurs have been considered in the development of information products (e.g. websites, brochures) on business creation.
- Guidance material on business creation does use easily understood language and is relevant for the types of businesses that women operate.
- Women can access information related to business creation through relevant channels, e.g. schools, online platforms.
- Women stakeholders were consulted in the development of material and help disseminate it.



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### 3.3. Social security systems contain incentives for women's entrepreneurship.

#### A high score includes:

- Women entrepreneurs are eligible for coverage in all social security schemes, e.g. health insurance, pension schemes, unemployment insurance.
- Welfare bridges and other similar measures are promoted directly to women to encourage business creation.
- There are incentives for business creation to potential women entrepreneurs, e.g. temporary reductions in social security contributions.
- Temporary incentives are phased-out rather than ending abruptly.
- Maternity benefit schemes exist for entrepreneurs.
- Childcare is easily accessible for women entrepreneurs.
- Women entrepreneurs can access social security benefits after a business exit.



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### 3.4. Monitoring and evaluation are used to assess problems in the regulatory environment for women's entrepreneurship.

#### A high score includes:

- *Ex ante* evaluations are used to identify areas where policy action is needed, assess the consistency of proposed policy actions with ongoing interventions, identify linkages with other policy actions, and ensure that proposed actions are coherent.
  - Monitoring and mid-term evaluations are undertaken to ensure that regulatory measures that support women entrepreneurs are on-track to reach their targets and objectives.
  - Regulatory measures are adjusted to account for monitoring and mid-term evaluation results.
  - *Ex post* evaluations are undertaken to measure the impact of regulatory measures on women's entrepreneurship and results are reported widely.
  - Results of monitoring and evaluation are reported publicly.
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#### **Action Area 4: Building entrepreneurship skills and capacities for women entrepreneurs**

*Evidence suggests that businesses that access professional business support and guidance are more likely to be sustainable than those who do not. Business support is particularly important for entrepreneurs from under-represented and disadvantaged groups since they typically have lower levels of human and social capital. This module covers public policy approaches to supporting the acquisition of entrepreneurship skills, including entrepreneurship training, coaching and mentoring, and business consultancy and advisory services.*



#### **4.1. Needs assessments are used to identify the policy supports needed to strengthen entrepreneurship skills for various profiles of women entrepreneurs.**

##### **A high score includes:**

- Needs assessments are used in the design of policies and programmes that support the development of entrepreneurship skills for women.
- Women and women's organisations are consulted to identify how policy can support the development of entrepreneurship skills.
- The needs of different profiles of women entrepreneurs are considered when designing and implementing policies and programmes that develop entrepreneurship skills.
- Background research is conducted to provide a solid evidence-based for policy interventions.
- Benchmarking and meta-evaluations are used when designing initiatives that aim to develop entrepreneurship skills.



#### **4.2. Entrepreneurship training is offered for women.**

##### **A high score includes:**

- Dedicated entrepreneurship training is available for women.
- Training covers the needs at different points of business development, i.e. pre start-up, start-up, growth, exit.
- Risk management and financial literacy are included in training programmes.
- Hands-on and interactive methods used in training, e.g. role playing, and simulations.
- Trainers have taken entrepreneurship and gender sensitivity training.
- Some entrepreneurship trainers are women.
- Training programmes offer childcare.
- Entrepreneurship training for women has linkages with other entrepreneurship supports, e.g. coaching, mentoring and business financing programmes.
- The scale of dedicated entrepreneurship training for women is appropriate.



### 4.3. Entrepreneurship coaching and mentoring are offered for women.

#### A high score includes:

- Dedicated entrepreneurship coaching and mentoring programmes for women are available.
- Objectives for coaching and mentoring relationships are defined by the entrepreneur and their coach and mentor.
- There is a matching mechanism to ensure that there is a “good fit” between the entrepreneur and their coach or mentor.
- Entrepreneurship coaches and mentors have taken entrepreneurship and gender sensitivity training.
- Some entrepreneurship coaches and mentors are women.
- Coaching and mentoring relationships are established for a limited time period to avoid creating dependence.
- The scale of tailored entrepreneurship coaching and mentoring for women is appropriate.



### 4.4. Business development services are offered for women.

#### A high score includes:

- Tailored business consultancy and advisory services are available for women entrepreneurs.
  - Business consultancy and advisory services are integrated with other entrepreneurship supports for women, e.g. start-up financing.
  - There is a system of allocating business consultancy and advisory services to women entrepreneurs with the greatest potential.
  - Business incubators and accelerators are accessible for women.
  - Business trainers and counsellors have taken entrepreneurship and gender sensitivity training.
  - Some trainers and counsellors are women.
  - The scale of tailored business development services for women is appropriate.
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**4.5. Entrepreneurship skills development initiatives for women have strong linkages with business financing supports.**

**A high score includes:**

- Tailored entrepreneurship support for women is offered in integrated packages.
- Women's enterprise centres or one-stop shops are used to inform women about the range of options for receiving support.
- Entrepreneurship training, coaching and mentoring initiatives refer women entrepreneurs to appropriate sources of finance.



**4.6. Entrepreneurship skills development initiatives for women are delivered through appropriate channels.**

**A high score includes:**

- Entrepreneurship training, coaching and mentoring, and business development services for women entrepreneurs are delivered by agencies or organisations that have appropriate experience and expertise in working with women.
- Support is provided in a flexible manner, including different formats, locations and schedules.



**4.7. Entrepreneurship skills development initiatives are tailored for different profiles of women.**

**A high score includes:**

- Entrepreneurship training, coaching and mentoring, and business development services are developed to meet the needs of different profiles of women, e.g. graduates in STEM fields, migrant women.
  - Outreach methods are adapted to different profiles of women.
  - Different service delivery models are used to effectively support diverse profiles of women.
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**4.8. Monitoring and evaluation are used to measure the impact, effectiveness and efficiency of dedicated women’s entrepreneurship training, coaching and mentoring, and business development services.**

**A high score includes:**

- *Ex ante* evaluations are used to identify areas where policy action is needed, assess the consistency of proposed policy actions with ongoing interventions, identify linkages with other policy actions, and ensure that proposed actions are coherent.
  - Monitoring and mid-term evaluations are undertaken to ensure that women’s entrepreneurship schemes are on-track to reach their targets and objectives.
  - Schemes are adjusted to account for monitoring and mid-term evaluation results.
  - *Ex post* evaluations are undertaken to measure the impact of women’s entrepreneurship policies and the results are reported widely.
  - Deadweight loss and displacement effects are measured and reported.
  - Results of monitoring and evaluation are reported publicly and used to improve entrepreneurship training, coaching and mentoring and business development services.
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## Action Area 5: Facilitating Access to Finance for women entrepreneurs

*Accessing start-up finance poses a major challenge to all entrepreneurs, but entrepreneurs from under-represented and disadvantaged groups face even greater barriers as they typically have lower levels of savings and collateral, and can face discrimination in financial markets. This module covers both demand and supply issues. Its scope includes public instruments such as grants, credit guarantees, microfinance and non-bank financing instruments, as well as schemes that improve financial literacy.*



### 5.1. Needs assessments are used to identify how policy can address gaps in the availability and accessibility of finance for women entrepreneurs.

#### A high score includes:

- Needs assessments are used to design policies and programmes that facilitate access to start-up finance for women.
- Women and women's organisations are consulted to identify how policy support can address gaps in the availability and accessibility of finance for women entrepreneurs.
- The needs of different profiles of women entrepreneurs are considered when designing and implementing policies and programmes that facilitate access to start-up finance.
- Background research is conducted to provide a solid evidence-based for policy interventions.
- Benchmarking and meta-evaluations are used when designing finance measures.



### 5.2. The current suite of *business start-up* financing offers is appropriate for various profiles of women.

#### A high score includes:

- A range of financial instruments is used to support women in business start-up, e.g. loan guarantees, microfinance, risk capital.
- Different profiles of women entrepreneurs can access to start-up financing offers.
- The private sector is involved in the selection of business ideas that receive financing.
- Crowdfunding and peer-to-peer lending platforms for women are promoted and supported.
- Only business ideas with a reasonable chance of success are supported.
- Innovative business ideas (but not necessarily technology-related ideas) are favoured for support.
- The scale of financing support offered is appropriate.
- There are initiatives to increase the role of women in investment decisions by financial institutions and to increase the number of women investors.



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**5.3. The current suite of business development and growth financing offers is appropriate for various profiles of women.**

**A high score includes:**

- A range of financial instruments is available to support the development and growth of women-operated businesses, e.g. loan guarantees, microfinance, risk capital.
- Different profiles of women entrepreneurs can access financing for business development and growth.
- Lending laws and financial sector regulations ensure sufficient investor protection and transparency on business projects.
- The private sector is involved in the design or management of financing mechanisms.
- The scale of financing support offered is appropriate.
- There are initiatives to increase the role of women in investment decisions by financial institutions and to increase the number of women investors.



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**5.4. The current suite of business financing offers for *high-growth potential firms* is appropriate for women.**

**A high score includes:**

- Business angel networks dedicated to investing in women entrepreneurs are supported and encouraged, e.g. tax incentives, subsidised operating costs, public co-investment.
  - The private sector is involved in the design or management of financing mechanisms.
  - Training is offered to investors to teach them about the potential of women, and to address potential gender biases in lending and investing decisions.
  - Training is offered to women to improve investor readiness.
  - Public infrastructure to improve matchmaking between women entrepreneurs and investors exists.
  - The scale of support for risk capital measures and business angel networks is appropriate.
  - There are initiatives to increase the role of women in investment decisions by financial institutions and to increase the number of women investors.
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### **5.5. Business financing initiatives for women entrepreneurs have strong linkages with non-financial supports.**

#### **A high score includes:**

- Tailored entrepreneurship support for women is offered in integrated packages.
- Women's enterprise centres or one-stop shops are used to inform women about the range of options for receiving support, including developing entrepreneurship, financial, and management skills.
- There is an effective referral system to refer women supported through business financing initiatives to non-financial supports, e.g. training, coaching and mentoring.
- Financing measures also refer women entrepreneurs to appropriate training, coaching and mentoring, and business counselling.



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### **5.6. Business financing support for different profiles of women entrepreneurs is delivered through appropriate channels.**

#### **A high score includes:**

- Business financing offers for women entrepreneurs are delivered by agencies or organisations that have appropriate experience and expertise in working with women.
- Support measures are accessible to women entrepreneurs.
- A database of financing programmes and opportunities is available to women entrepreneurs.



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### **5.7. Monitoring and evaluation are used to measure the impact, effectiveness and efficiency of business financing schemes for different profiles of women.**

#### **A high score includes:**

- *Ex ante* evaluations are used to identify areas where policy action is needed, assess the consistency of proposed policy actions with ongoing interventions, identify linkages with other policy actions, and ensure that proposed actions are coherent.
  - Monitoring and mid-term evaluations are undertaken to ensure that women's entrepreneurship schemes are on-track to reach their targets and objectives.
  - Schemes are adjusted to account for monitoring and mid-term evaluation results.
  - *Ex post* evaluations are undertaken to measure the impact of women's entrepreneurship policies and the results are reported widely.
  - Deadweight loss and displacement effects are measured and reported.
  - Results of monitoring and evaluation are reported publicly and used to improve start-up financing offers.
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## Action Area 6: Expanding Networks for women entrepreneurs

*Entrepreneurship networks can have a profound impact on the development of individual entrepreneurial intentions and play a major role in the ability of individuals to identify business opportunities and access resources (e.g. finance, entrepreneurship skills). Public policy can support the development of entrepreneurial networks with targeted initiatives that link entrepreneurs from under-represented and disadvantaged groups with each other and with mainstream business organisations and support programmes. This module covers different approaches to building entrepreneurial networks for the key target groups and key success factors.*



### 6.1. Needs assessments are used to identify how policy can address gaps in existing women entrepreneur networks.

#### A high score includes:

- Needs assessments are used to design policies and programmes that support the development of entrepreneurship networks for women.
- Women and women's organisations were consulted to identify how policy support can address gaps in women entrepreneur networks.
- The needs of different profiles of women are considered when designing and implementing policies and programmes that build entrepreneurship networks.
- Background research is conducted to provide a solid evidence-based for policy interventions.
- Benchmarking and meta-evaluations are used when designing networking initiatives for women entrepreneurs.



### 6.2. Public networking initiatives are promoted to build connections between women entrepreneurs with different profiles, entrepreneurs and mainstream business networks.

#### A high score includes:

- There is awareness about female entrepreneurship among mainstream business networks.
- There are public initiatives that link women entrepreneurs with relevant mainstream business networks, organisations and associations to expand their networks, including women's enterprise centres.
- Referrals to networks consider the needs, objectives and profile of the women.



**6.3. Public women’s entrepreneurship networking initiatives build connections with entrepreneurship support organisations.**

**A high score includes:**

- Publicly-supported women’s entrepreneurship networks raise awareness about available entrepreneurship supports.
- Networks members are referred to a wide range of entrepreneurship support services.



**6.4. Public women’s entrepreneurship networks are actively animated.**

**A high score includes:**

- A person is responsible for engaging network members; ideally a women.
- Network members feel a sense of ownership over the network and actively contribute to network activities.
- There are regular opportunities for face-to-face and online interactions.
- Newsletters are used to maintain regular contact with network members.



**6.5. Public networking initiatives offer opportunities for women entrepreneurs to interact with other entrepreneurs through online platforms.**

**A high score includes:**

- Online platforms are used to expand the reach of the women’s entrepreneurship networks.
  - Online platforms and communities connect experienced women entrepreneurs with potential entrepreneurs from similar backgrounds.
  - Appropriate matching mechanisms are used to connect women entrepreneurs with more experience entrepreneurs.
- Use of online networking platforms is monitored to verify take-up among women.
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**6.6. Monitoring and evaluation are used to measure the impact, effectiveness and efficiency of public entrepreneurship networking initiatives for different profiles of women.**

**A high score includes:**

- *Ex ante* evaluations are used to identify areas where policy action is needed, assess the consistency of proposed policy actions with ongoing interventions, identify linkages with other policy actions, and ensure that proposed actions are coherent.
  - Monitoring and mid-term evaluations are undertaken to ensure that women's entrepreneurship schemes are on-track to reach their targets and objectives.
  - Schemes are adjusted to account for monitoring and mid-term evaluation results.
  - *Ex post* evaluations are undertaken to measure the impact of women's entrepreneurship policies and the results are reported widely.
  - Results of monitoring and evaluation are reported publicly and use to improve networking initiatives.
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