

## CONCLUSIONS

# VIII MEDITERRANEAN WOMEN ENTREPRENEURS FORUM

"Economic Empowerment and Entrepreneurship Promotion for Women and Youth"

Mena House Hotel, Cairo (Egypt), 28th April 2016

## About the MEDA Women Entrepreneurs Forum

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The VIII "Mediterranean Women Entrepreneurs Forum" was co-organized by **AFAEMME** (Association of Organisations of Mediterranean Businesswomen), the **EBWA** (Egyptian Business Women Association) and **ASCAME** (Association of Mediterranean Chambers of Commerce and Industry).

This Forum's edition took place under the theme "Economic Empowerment and Entrepreneurship Promotion for Women and Youth" in the framework of the **11<sup>th</sup> African Congress for Women Entrepreneurs & 4<sup>th</sup> Cairo Women Empowerment Summit**.

The MEDA Forum consisted of three main panels: 1) The **institutional opening panel**, with Ms. de Felipe, AFAEMME's President; Dr. Asfour, EBWA's President; Dr. Ezz, Executive Board Member of ASCAME; Amb. Mona Omar, Former Assistant Minister of Foreign Affairs; and Amb. Delphine Borione, Deputy Secretary General for Social and Civil Affairs at the Union for the Mediterranean. 2) A second **session on how to better support the Mediterranean youth through entrepreneurship promotion**. 3) And a final panel about the **situation of women owned companies in the MEDA region**, with the speeches of some of the representatives of AFAEMME's member associations (namely Ms. Shahrazad Maghrabi, President of the Libyan Womens Forum; Dr. Amany Asfour, President of the Egyptian Business Women Association; Ms. Taghrid Nafeisi, President of the Jordan Forum for Business and Professional Women; and Ms. Nalan Karacaç, Vice-President of the Business Women Association from Izmir).

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*Women and youth are crucial for a sustainable future and the economic growth of the Mediterranean region*

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From left to right: Ms. Shahrazad Maghrabi, President of the Libyan Business Forum; Ms. M<sup>a</sup> Helena de Felipe, AFAEMME's President; Dr. Amany Asfour, President of the Egyptian Business Women Association; Ms. Taghrid Nafeisi, President of the Jordan Forum for Business and Professional Women; and Ms. Nalan Karacaç, Vice-President of the Association of Business Women in Izmir.

**THE IX MEDITERRANEAN WOMEN ENTREPRENEURS FORUM WILL TAKE PLACE IN NOVEMBER 2017, IN BARCELONA**



The Forum's opening panel

*A number of individual and institutional factors impact the ability to start and grow firms, particularly attitudes, norms, values, legal environments that help women to access resources, accept women in leadership positions, and gain work experience in all sectors*



## Women Entrepreneurship Data

### Female Entrepreneurship Index 2015 Ranks and Scores

GEDI "The 2015 Female Entrepreneurship Index"

Rank	Country	Score	Rank	Country	FEI	Rank	Country	FEI
1	United States	82.9	27	United Arab Emirates	52.6	53	Botswana	36.4
2	Australia	74.8	28	Spain	52.5	54	Costa Rica	36.1
3	United Kingdom	70.6	29	Colombia	52.0	55	Argentina	35.7
4	Denmark	69.7	30	Italy	51.4	56	Russia	35.6
5	Netherlands	69.3	31	Croatia	49.9	57	Nigeria	32.8
6	France	68.8	32	Portugal	49.8	58	Ecuador	32.3
7	Iceland	68.0	33	Romania	49.4	59	Bosnia and Herzegovina	31.6
8	Sweden	66.7	34	Israel	47.6	60	Brazil	31.1
9	Finland	66.4	35	Uruguay	44.5	61	Tunisia	30.7
10	Norway	66.3	36	South Africa	44.2	62	El Salvador	29.9
11	Ireland	64.3	37	Montenegro	43.7	63	Bolivia	29.7
12	Switzerland	63.7	38	Peru	43.6	64	Zambia	29.1
13	Belgium	63.6	39	Barbados	43.4	65	Venezuela	29.0
14	Germany	63.6	40	Greece	43.0	66	Egypt	27.7
15	Chile	63.5	41	Mexico	42.8	67	Algeria	27.4
16	Singapore	59.8	42	Macedonia	41.2	68	Angola	26.0
17	Czech Republic	59.1	43	Korea	40.1	69	Ghana	25.8
18	Lithuania	58.5	44	Japan	40.0	70	India	25.3
19	Poland	57.7	45	Turkey	39.3	71	Guatemala	23.2
20	Latvia	56.6	46	Malaysia	39.2	72	Ethiopia	20.9
21	Slovenia	55.9	47	Jamaica	38.6	73	Iran	20.6
22	Estonia	55.4	48	China	38.3	74	Uganda	18.4
23	Austria	54.9	49	Saudi Arabia	37.0	75	Bangladesh	17.9
24	Slovakia	54.8	50	Panama	36.9	76	Malawi	15.5
25	Hungary	53.7	51	Trinidad & Tobago	36.9	77	Pakistan	15.2
26	Taiwan	53.4	52	Thailand	36.6			

Note: Individual country results at the variable level are in detail in Appendix 1 and 2, and can provide additional country-specific data for each variable.

### Specificities – MENA region (UNIDO Data)

- Women register an unemployment rate which is approximately the double than men and that rises to almost 40 percent in female youth labor force.
- Limited development of entrepreneurship in the region because of: (1) High barriers to doing business, particularly for smaller firms (e.g., complex licenses, rigid labor laws, high taxes, unfair competition, access to finance, shifting policies, etc); (2) **Cultural norms** in which entrepreneurial activity is seen by young graduates as second-best compared with employment in the public sector, which offers more job security (although the leading role in job creation can't be assumed anymore by the public sector); (3) **Very low participation of women in entrepreneurial activity**.
- Other challenges for women entrepreneurs in the MENA region are **lack of education and training** opportunities, difficulties in accessing **business support services**, and **networks**.

### Specificities – Europe (European Parliament Data)

- Also a significant gender gap in entrepreneurial activity.
- Women are more likely to be sole traders, operate businesses in traditionally female-dominated sectors which are of lower value-added, lower turnover and have lower growth potential.
- Women entrepreneurs tend to self-assess the level of innovation of their own business lower than male counterparts. They tend to start off with less capital, borrow less and use family, rather than debt or equity finance. **Domestic circumstances** often force women into periods of intermission; this hinders their ability to accumulate capital. Women entrepreneurs are more reluctant to assume a position of debt compared to men. This is down largely to **lower levels of self-confidence** in their business. Women entrepreneurs generally have less powerful professional **networks**, compared to men.



Amb. Delphine Borione and Ms. De Felipe



## Entrepreneurship Promotion

- During the Forum's opening session, it was highlighted how important it is to promote and empower both **women and youth** for achieving the region's economic development and inclusive growth.
- Women's Economic Empowerment is crucial and the basis for achieving other **Sustainable Development Goals**, according to Dr. Asfour, President of EBWA.
- Dr. Asfour also highlighted the **value of alliances and networks** for promoting women entrepreneurship in the region. She also mentioned **the power of financial independence** which gives women "the power of choice and voice".
- Dr. Ezz, Executive Board member of ASCAME and Secretary General of the Confederation of Egyptian European Business Associations, praised the "**Public-Private-Civil Society Partnerships**" as new way of better achieving change in the region.
- Participating business women associations highlighted the opportunity of **training migrant women for entrepreneurship** in the countries of destination, so that if/when they return to their countries of origin they are well prepared to have the chance of achieving financial independence and rebuild their lives.

## The good practice of the Young Women as Job Creators project

AFAEMME's "Young Women as Job Creators" project experience was shared as an example of good practice of **entrepreneurship promotion for youth**. The project, labeled by the Union for the Mediterranean (UfM) and financed by the Norwegian Ministry of Foreign Affairs and the Government of Monaco, was implemented during 2014-2016 in Albania, Egypt, Jordan, Morocco, Palestine, Spain and Tunisia and motivated and trained more than 1.500 young women university students for entrepreneurship.

Representatives from the participating universities and partnering businesswomen associations, as well as some of the young project beneficiaries, shared their experience. Some of the main conclusions of this session were:

- It is crucial and necessary to **introduce an entrepreneurial culture in the universities**. Young women need to be aware of the potential of entrepreneurship and be encouraged to overcome the obstacles of an entrepreneurial path.
- Real and near **role models** have an important role in terms of motivating for entrepreneurship. Direct meetings with other young successful women entrepreneurs are touching and encouraging much more than role models in the media.
- The family context of the young women is directly influencing their choices. A **supportive familiar environment** is key for young women entering business.
- Especially where the quality of education is low, the **access to specific training** to provide the young women with some fundamental skills for entrepreneurship has to be provided.
- It has to be taken into account that not every young woman is an entrepreneur or should become one. **Entrepreneurship can be taught but not enforced**.



Participants and beneficiaries of AFAEMME's "Young Women as Job Creators II" Project in Cairo