

WOMEN GET GOING!

-HOW TO MOVE WOMEN WITH ACADEMIC BACKGROUNDS TOWARDS ENTREPRENEURSHIP

by Henriette Moos, European Forum on Female Entrepreneurship, Brussels March 28th 2003.

Moving women with academic backgrounds from a "steady job"-mentality towards an entrepreneur mentality is a considerable challenge in Denmark. Only 4 % of all female entrepreneurs in Denmark hold a master degree from universities. The entrepreneur potential among women with academic backgrounds is therefore enormous, since the rate for women at the universities is continuously rising. The challenge is, however, to motivate more of these women to take an interest in being an entrepreneur within the growth oriented and knowledge based sectors, just like their male equals.

Barriers for women with academic backgrounds for being entrepreneurs are:

- A university system which doesn't stimulate entrepreneurship, and therefore...
- No knowledge about how to become an entrepreneur
- A fear of losing money (their own)
- No (visible) role models or tradition to follow within one's field
- Fear of failing
- Less time with family - especially when having young children

Women, get going! is a successful Danish EU-project which have tried to do something about these barriers.

Goal of the project Women, get going!

The primary goal for Women, get going! is a minimum of 20 immediate upstarts of businesses within knowledge based sectors after the project and 30 more upstarts over the next year. The secondary goal is to propose and communicate a successful method of blended learning in working with and inspiring well educated women to become entrepreneurs.

The project has been executed in two phases

Phase 1 - Fall 2002

- Finding 10 representative "role models" (10 female entrepreneurs (CEOs) within knowledge based sectors who have an academic background.
- Collecting their experiences by qualitative interviews and testing their personal

competencies with a profile test called "The Personal Dimension."

- Presenting video interviews with the 10 women at the website *Kvinder, kom i gang!* (www.kvinderkomigang.dk), where each role model presents her company, tells a good story from her upstart, and gives five pieces of advice to other potential entrepreneurs who are considering starting for themselves.

Phase 2 - Winter and spring 2003

Recruiting 250 women from the Copenhagen area to participate in a conference and an internet based process aimed at moving the participants from being potential entrepreneurs to actually developing a business plan and taking the step into a world of entrepreneurship. The process consists of three conferences with network activities in between.

Conference 1 - January 19th

The process started January 19th with a kick off-conference where 250 women gathered for activities like:

- "Forum theatre" where themes from a typical start up process were played and discussed.
- Presentations from four established entrepreneurs (role models).
- Panel discussion with experts and rolemodels.
- Presentation of an analysis of the personal competencies within a group of 10 successful (female) entrepreneurs with academic backgrounds.
- Introduction to the Internet based dialogue tool "The Entrepreneur Compass" (in Danish "Iværksætterkompasset").
- Dialogue circles and mingling where the participants get to exchange experiences, business ideas and dreams with each other.

Electronic dialogue: The Entrepreneur Compass - January 20th - February 23rd

During the five weeks between 1st and 2nd conference a 100 participants from conference 1 are offered to use the dialogue tool *The Entrepreneur Compass*.

The concept of the tool is based on the idea that the most valuable knowledge about a person's resources and possibilities lies within the person's existing network. Each participant is therefore to invite 7-10 persons from her personal and professional network (360 degrees perspective) to participate in a focused internet dialogue over 4 rounds - each with a different theme:

- **Preparation:** The entrepreneur invites her network into a secure internet platform and then fills in what her specific business idea is about.
- **Round 1:** the network makes a brainstorm on professional and personal competencies of the potential entrepreneur, which she has been known to unfold over the years.
- **Round 2:** the network evaluates all the competencies from the common brainstorm in relation to which are the most important in order to realize the specific business idea.
- **Round 3:** the network is invited to give input to improvements and specifications of the business idea and input to the future development of skills and competencies for the entrepreneur - both in relation to a successful realization of the specific business idea.
- **Round 4:** the network is invited to give a personal input about what they specifically can contribute with in order to help the potential entrepreneur in her start up process. These contributions could be anything from creating contact to potential customers, giving professional guidance, to babysitting, decorating the new office, etc.

The purpose of this last round is to help the women entrepreneurs to actually *use* their network, which is known to be a barrier for many well educated women who often feel bad about asking others for help.

Conference 2 - February 23rd

The second conference (for the 100 women who have used The Entrepreneur Compass) is more or less a "hands on" conference with themes and workshops related to forming a professional business plan.

The 5 workshops are concerned with topics like:

- Deciding your business structure
- How to handle economy and budget
- The business plan - different types are presented
- Sales and marketing - hands on training on how to book a meeting and getting customers
- Being a leader for the first time

The conference is finished with a "matchmaking process" between the participants in order to match complementary competencies and create useful networks within the group of potential entrepreneurs.

Making a business plan - February 24th to March 21st

During the five weeks after the second conference the women will be working in small groups with their individual business plans, using their knowledge from The Entrepreneur Compass and the workshops.

Evaluation of the business plan - March 21st

March 21st the women turn in their business plan for professional evaluation. The five most thoroughly written plans will receive close, professional start up counselling within her field during the first months. The rest of the participants will receive individual feed back on their business plans in order to improve them even more.

Conference 3 - April 27th

The last conference will present the five winning business plans and discuss the process behind the forming of the plan, in order to expose the winners as role models for other potential entrepreneurs.

The last conference will also function as a "bridge building" session where different types of networks for established entrepreneurs and investors are invited to mingle with the potential entrepreneurs with all the good ideas and business plans.

The whole process is documented along the way at the website <http://www.kvinderkomigang.dk>, e.g. pictures from conference 1 and 2 and video interviews with the 10 role models from phase 1.

For enquiries about the project Women, get going! and the dialogue tools used during the project, please contact:

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