

# EMPOWERMENT OF ENTREPRENEURIAL WOMEN ORGANISATION



“SUPPORT-A-WOMAN-ENTREPRENEUR”  
PROGRAMME

CONCEPT PROPOSAL

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## **EMPOWERMENT OF ENTREPRENEURIAL WOMEN (EEW) ORGANISATION “SPONSOR-A-WOMAN-ENTREPRENEUR” PROGRAMME**

Many individual countries have microfinance aid groups, many specifically supporting women in business. Many of these organizations in addition to supplying microfinance include educational programmes and seminars on how to handle finance to support their clients. However, it is noted that most companies do not try to specialize in both the education and financial aid of their clients, as this results in a drop in quality of the services provided. Most financial staff cannot perform two roles provide educational support teaching as well. As the majority of microfinance companies provide a simple seminar, or information relating to entrepreneurship, it is here that EEW plans to fill the gap by providing a support network reaching around the world, sharing knowledge, and merely friendship between women with common goals, empowering them in their strive for financial independence.

### **MISSION STATEMENT**

To facilitate and provide mentoring support and financial sponsorship between women entrepreneurs in developed countries to developing countries, and create a world-wide network of entrepreneurial business women that can support and encourage one and another in their drive to become financially successful.

### **EXECUTIVE SUMMARY**

#### **PRODUCT VISION & CONCEPT**

##### **SHORT TERM**

Our business proposal is to create a mentoring pen pal sponsor-a-woman-entrepreneur programme, similar to the sponsor-a-child developing initiatives, but also on a purely mentoring level within countries and regions. A primarily web-based programme, members will load a business profile onto the company website, along with their financial information, and the organisation will then match them to either a regional (based on country or language) or international mentor “buddy”, an experienced woman entrepreneur, who will assist them in conceptualising, planning and starting up a business initiative.

We plan to start these programmes initially in our member countries, Finland, New Zealand, Nigeria and Iran, and hopefully extend them to other areas as well. Due to language considerations, the primary language of the organisation will be English, which will limit member organisations for the international mentoring programme. However we hope to add other language capabilities for each regional programme, starting with member countries of Finland (Finnish), Iran (Persian) and Nigeria & New Zealand (English).

Initially staff offices are planned for member countries, hopefully based in academic institutions or organisations able to support the network.

##### **LONG TERM**

Eventually we would create a support network across continents providing mentoring, sponsorship, and support for entrepreneurial women.

Ideally, we would like to create networks within each country, starting with our member countries, linking academics specialising in women's entrepreneurship, with successful women entrepreneurs, with women who are just starting out.

Long term, with a fully expanded network, we hope to include conferences and group meetings within regions and continents in order for women to come together and share ideas and experience. Participating academics in each member country will be invited to speak at these



exchanges of entrepreneurial innovation. Entrepreneurial 'exchange', funding women to learn from mentors in member countries in order to improve their organizations back home is also a long term goal.

EEW also plans to strategically partner with microfinance institutions around the world to provide a coordinated support & finance package for women around the world.

## ORGANISATIONAL VALUES

Globally the developed world has a responsibility to assist the developing world in achieving development through the avenues that are available today, now that colonies, the slave trade and exploitation are no longer available opportunities to encourage the development of nations. Successful women entrepreneurs may, as part of the programme, choose to sponsor their pen pal in a business venture they may choose to undertake. Financial partnerships such as these may take place between members in the same country; however EEW will include a donations section on its website, showcasing all members of its network, encouraging donations from members of all walks of life in developing countries.

Overall, "opportunity" is the dominant motivation for women's entrepreneurship, similar to men. Nonetheless, many more women than men must start businesses out of "necessity". We hope to create that opportunity, and ease the hardship that comes with "necessity", provide learning and mentoring support across international boundaries.

## EXTERNAL ENVIRONMENT ANALYSIS

### POLITICAL

- ❖ Globally, there is a trend in many governments to foster SME's, business and enterprise in order to increase population wealth
- ❖ Supporting women and microfinance is beginning more prominent and 'politically correct'

### ECONOMICAL

- ❖ Many different avenues available for funding start up businesses through government organisational grants
- ❖ Women entrepreneurs are increasingly becoming the driving forces of many economies in both developed and developing countries

### SOCIOCULTURAL

- ❖ At 12.1 per cent of the adult population, New Zealand had the highest women's entrepreneurship rate in the developed world (GEM, 2005)
- ❖ The rate of women entrepreneurs in Finland is 33 % of all entrepreneurs in Finland (Erlund, 2005)
- ❖ There are a number of barriers to women starting own business, such as lack of education, skills, access to credit which depend on the role of men and women in the society
- ❖ Two thirds of the world's women aged 45-59 live in developing countries. These women, the target of many micro-financial groups, comprise over 75% of the worlds poorest people (WHO, 2000)

### TECHNOLOGICAL

- ❖ Improved technology around the world means easier networking



## FINANCIALS

We are looking for investors in our business. The total start-up investment will be approximately €13, 000 (see appendix 1), which covers all the office equipments (computers, printers, phones etc.), office supplies and furniture and also setting up web-pages in every member countries.

Possible avenues of funding for the set-up of our organisation:

- Enterprise Development Grants (New Zealand Trade and Enterprise)
- Work and Income Enterprise Allowance (NZ Work & Income)
- Governmental start-up Grant (Finland)

## FUNDING

EEW is a non-profit organisation, funded by donations and subscription costs from its member organisations. EEW is continually looking for new sponsors for its activities. The main sources of grants are companies and organisations. Sponsoring EEW can provide a company public relations and expanding relationships. Sponsoring will send a positive message about company's commitment to women in business. Through EEW communications a sponsor will have an opportunity to inform EEW participants about how it can help them with their businesses. It is a good opportunity to develop relationship marketing.

## ADVERTISING COSTS

Different methods of advertising will be applied to different countries, after more in-depth market response research has been conducted.

Magazine advertising has been identified as a good way to target the more affluent demographic of entrepreneurs within developed and developing countries.

Magazine Rates:

Advertising rates range from €175 (casual, Directory, 1/8<sup>th</sup> page) to €2,250 (casual, double spread page). 3, 6 and 12 month advertising options are also available.

Radio has also been identified as a primary method of advertising, due to the lack of internet based and publication based advertising avenues in the poorest areas of some countries. Radio advertising will be scheduled during the day and evening when working populations and business people are most active.

Radio Rates:

Pre-recorded radio advertisements' costs range from an average of €15 up to €400 per 30-second spot in our member countries.

Once the company is established fully tailored company audio advertisements can be designed and marketed.

Newspapers are also a cheap popular medium seen by many in all member countries. Thus newspaper is to be considered the primary method of advertising for this organisation in developing countries.

Newspaper Rates:

Advertising rates range from €150 to €300 per time, depending on the day of the week. We feel newspapers are an ideal way to target our desired business domicile.

In order to circumvent the lack of media saturation in many developing countries, newsletters/fliers are an ideal method of communicating with the entrepreneurial woman in more out of reach areas.

Pamphlet Rates: €5,000 per 30,000 newsletters (English language).



## LABOUR COSTS

EEW plans to depend extensively on volunteers in member countries, as well as those involved abroad. These volunteers will be responsible for many of the important accomplishments of EEW. Volunteers in developed countries will be responsible for fund-raising, and established entrepreneurs will support and mentor growing entrepreneurs under the volunteer support programme. Therefore initial labour costs will be restricted to a website administrator, and a small team of management and administrative staff responsible for collating member profiles and soliciting membership from organisations around the world. During the start up phase managers will be limited to one per member country, and as membership within the network grows, this will expand to include volunteers on the payroll as administrators and international conference coordinators. Academics with relevant areas of research and teaching will be asked to donate their time to the organisation in terms of staff training seminars, and speaking at regional and international conferences held for women entrepreneurs.

## MARKETING PLAN

### TARGET MARKET

Our target market is 20-55 year old women, who need help starting business or developing their own, already existing business in our member countries. Our target market consists also of different kinds of sponsors, companies which donate money to our organisation in order to support women entrepreneurship and build new relationships with our customers.

### MARKETING STRATEGY

EEW plans to use strategic partnerships to enable membership within its network without having to expend large costs soliciting members during the start up phase. By coordinating the members of women's groups around the world, such as the 'Her Business' Network in New Zealand, Technology for Women In Business (TWIB) & South African Women Entrepreneurs' Network (SAWEN) in South Africa, NamasteDirect (in Guatemala and Mexico) Karellikeskus Ltd. and Women's enterprise agency (Finland) and the Country Women Association of Nigeria COWAN (Nigeria).

By combining various small institutions around the globe, EEW will pool resources internationally, and by soliciting leading academics within member countries to contribute as speakers in regional conferences, EEW will not have to provide its own training or financial support, other than administrative and fundraising duties.

By creating this network of those with knowledge and those with not, we hope that by linking education and mentoring to empower poorer women with access to a pool of ideas and support provided by other women with experience in entrepreneurship.

As the majority of poor women living in developing countries do not have access to the internet, it is critical to solicit the support of existing women's groups in each target country in order to create a network in which women can submit their profile and information. These profiles can then be correlated into an international database, subdivided by country and region. By combining the data from developing countries with developed member countries such as New Zealand and Finland, it becomes possible to match caring individual donors with women in need to provide programs that truly result in lasting change.

This mentoring system will have local applications as membership increases to the extent enabling mentors and applicants to be linked based on locality, encouraging physical meeting and support. However, the main goal of EEW is to encourage internationalisation of outlook in women entrepreneurs all over the world. Therefore, mentors will be matched with women in other countries will have the opportunity not only to share their knowledge, but to broaden their outlook and be forced to consider the situation of those in other countries.

Ideally, as overall entrepreneurial activity increases in scope and width in countries, such a network of contacts within neighbouring countries and around the world, it will encourage import/export and business across borders.



## PRICE RANGE

There will be a small cost for everyone in order to become a member of the EEW network. This cost will be based on that if you are an individual, company or organisation. However we will charge a fee of €100 from organisations and businesses, and €40 from individuals in order to cover administration costs. To cover the costs of holding regional and international conferences, participating to conference costs €30 per conference.

## MARKET RESEARCH

We have noted that trying to provide education as well as financial support for rural and developing clients, the standard of smaller organisations has a tendency to lower in quality. Therefore we consider it strategic to partner with microfinance organisations in each country in order to provide women with a complete educational support and microfinance package.

Microfinance organizations:

1. lend only to the poor (mostly women),
2. deal with creditors in groups,
3. require creditors to deposit savings in the bank
4. use group peer pressure, arising from social moral force to ensure non-default in loan repayment, and
5. require good credit standing to secure subsequent loans by the group.

The empowerment that is provided by financial access creates further synergies that lead to the acquisition of education and literacy, business training and management, and access to information. Poverty and powerlessness are directly associated with these factors. However the environment in many developing countries where women are still expected to perform their social functions sometimes detracts from these achievements. In other words gender stereotypes and expectations remain mired in tradition and will require further action on the part of government and society to break. Therefore the support and mentoring from their peers, and other successful entrepreneurial women around the globe will be instrumental in encouraging these women to break free of their restrictions and enter the journey to financial independence.



## COMPANY LOGO

The EEW logo consists of 8 different coloured women standing pointing outwards in a circle, representing all women from all walks of life around the globe, all the same yet different. This represents the EEW value that all women deserve the same standards of life, and that it is all women's responsibility to assist in the development of others.



## ACTION PLAN

On reception of sufficient funds EEW's organisational mile stones are as follows:

- ❖ Consult widely with various microfinance and charity organisations in order to find strategic partnerships in countries around the world to create a mentoring and support network
- ❖ Engage in market research to pinpoint advertising costs and viable fees chargeable in each member country
- ❖ Locate and establish offices and management teams in membership countries
- ❖ Engage in extensive fundraising and advertising campaigns in member countries in order to solicit on-going funds
- ❖ Organise and hold regional and international business conferences for entrepreneurial women to bring together business contacts and funding opportunities specifically targeted at women.

## CONCLUSION

Developed countries control an unbalanced share of world riches and skills to be had within international trade. Therefore we feel developed countries have a role to play in encouraging similar women's entrepreneurship growth internationally. Using the latest monitoring and evaluation techniques, sponsor-supported programs will be based on meeting women's business support and mentoring needs at key stages in their financial and educational development, from start up to success, at which point they will in turn begin to mentor their own pen pal entrepreneurs in an endless cycle of nurturing new female entrepreneurs around the world. EEW aims to be with those women, supporting them in their endeavours.

## REFERENCES

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## FINANCIAL APPENDIX 1: START-UP REQUIREMENTS

Supply	Amount/ country	Price	Finland	New Zealand	Nigeria	Iran	Total
Computer	2	600 €	1 200 €	1 200 €	1 200 €	1 200 €	4 800 €
Printer(laser)	1	99 €	99 €	99 €	99 €	99 €	396 €
Telephone	2	100 €	200 €	300 €	200 €	200 €	900 €
Fax machine	1	198 €	198 €	198 €	198 €	198 €	792 €
							<b>6 888 €</b>
Office furniture		1 000 €	1 000 €	1 000 €	1 000 €	1 000 €	4 000 €
							<b>4 000 €</b>
Other office supplies		200 €	200 €	200 €	200 €	200 €	<b>800 €</b>
Webpage		750 (est.)					<b>750 €</b>
<b>TOTAL</b>							<b><u>~13 000 €</u></b>