



BETA VERSION

# **WeRin: Women entrepreneurs in inclusive regional ecosystems**

Presented by  
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***Breaking Barriers & Unlocking Horizons:  
An Inclusive Entrepreneurship 101  
WeRin Workshop***



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of the European Union

This project has been funded with support from the European Commission. This publication reflects the views only of the author, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

# WeRin Pathway

## What we have achieved!



### Exercises and activities to explain and share knowledge with educators, programme managers students and aspiring entrepreneurs

4. **Principles:** Guiding principles create a structure that can offer solutions to the issues we found in the literature and identified in the regional scans.
5. **Nudges:** Exercises to show how behaviours can be influenced and changed, for example, being more gender inclusive.
6. **Knowledge Port:** Resources (articles, websites, videos...) that help us understand the core WeRin principles. They are a great resource for educators.
7. **WeRin Toolbox and WeRLearnin Approach:** They include all of the pathway elements and the pedagogies to build a gender-inclusive mindset.



## Design



## Dissemination



### Sharing and promoting WeRin

8. **Capacity Building Session:** An opportunity to put into practice the resources, to explain the WeRin Principles to entrepreneurship educators and programme managers, who can then pass this knowledge and awareness on to future students and aspiring entrepreneurs.
9. **Piloting:** To test and validate the [WeRin Toolbox](#) and the [WeRLearnin Approach](#).
10. **Community of Practice:** Developing a space to connect and network.



## Discovery



### Researching the existing ecosystems

1. **Literature Review:** We learned about the issues concerning women entrepreneurs in research.
2. **Regional Scans:** We uncovered issues in practice by listening to key voices of the ecosystems (women entrepreneurs, programme managers and other stakeholders, educators and students).
3. **Good Practices:** We discovered initiatives already in the regional ecosystems that promote inclusivity (gender or otherwise).

What were the findings of the WeRIn project after initial research?



# Key Issues Across the literature review Regional Scans (interviews)

- *The entrepreneurial ecosystem still perceives as a male space (hidden biases) (Jennings and Brush, 2013)*
- *Motivations of female entrepreneurs differ from traditional values associated with entrepreneurship (Buttner and Moore, 1997)*
- *Women entrepreneurs worry about balancing entrepreneurship with other commitments (McGowan et al, 2012)*
- *Female entrepreneurs tend to have poorer access to funding (European Investment Fund, 2020)*
- *There is a lack of female role models in the entrepreneurship field (regional interviews)*

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# What needs to change?

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- The narratives that describe entrepreneurship from solo hero to ecosystem networks (**more visibility** of barriers, biases, female role-models...)
- Including broader aims of entrepreneurship, such as **sustainability, organic growth, social mission, and value creation** instead of focusing only on profit & business growth (Shapiro and Sokol, 1982)

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## 1. ENTREPRENEURSHIP AS VALUE CREATION

- Understand the role of entrepreneurship in creating social value in addition to economic value.
- Identify different strategies and approaches for creating value through entrepreneurship.
- Understand entrepreneurship as a process for new value creation.

## 2. ENTREPRENEURSHIP AS A COLLECTIVE PROCESS

- Comprehend the collaborative nature of entrepreneurship and the importance of building effective networks and partnerships.
- Evaluate own networks and partnerships.
- Make students aware of the ecosystem where they are embedded.

## 3. FAILURE AND RECOVERY AS A SOURCE OF LEARNING

- Appreciate the significance of failure as a part of the entrepreneurial journey.
- Develop a mindset that embraces failure as a learning opportunity and motivates iterative improvement and adaptation.
- Reflect on personal experiences and insights gained from entrepreneurial activities and failures, and propose improvements based on those learnings.

# The WeRin Journey

01  
Ordinary  
world

The call to change

02

Refusing the call

03

Meeting the mentor

04

Crossing the line

05

Collaborators & network

06

The journey

08

Facing the  
darkness

07

09  
A new  
perspective



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## 01

## The ordinary world

## Who are you?

**Purpose:** The purpose is to kick-off the workshop and get to know each other.



5 minutes



— Depending on the tool

**Potential tools:**

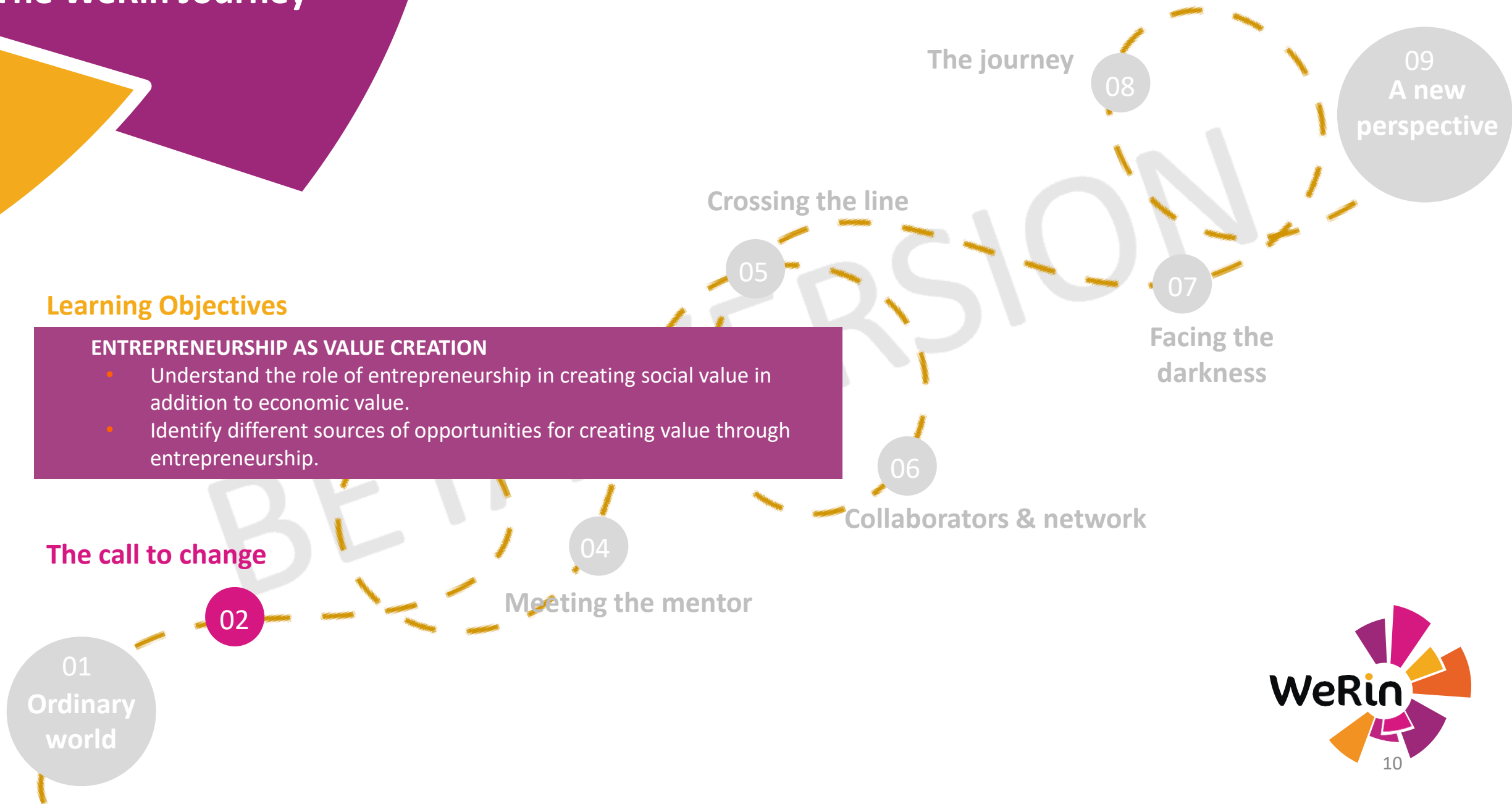
1. This or that
2. What's in the bag
3. Who are we now
4. Two truths and one lie
5. One common thing
6. Team flower

# The WeRin Journey

## Learning Objectives

### ENTREPRENEURSHIP AS VALUE CREATION

- Understand the role of entrepreneurship in creating social value in addition to economic value.
- Identify different sources of opportunities for creating value through entrepreneurship.



## 02

## The call to change

Take a moment to reflect on your purpose. What is it that truly drives and inspires you to become an entrepreneur, to set up your own business?

Write down a clear and concise statement that captures your purpose.



5 minutes



- Post-its
- Pen

**Prompts:**

- “I am passionate about, and I believe that...”
- “I believe my idea will...”
- “I believe in this cause so much that...”
- “My company will be based on the belief that...”

## MOTIVATIONS FOR STARTING A BUSINESS

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- motives for starting a business in **GEM 2021/2022 APS**, are the **opportunity or necessity motives?** (**GEM 2021/22 Women's Entrepreneurship Report From Crisis to Opportunity**)

trying to make a  
difference in  
the world

building great  
wealth or  
income for  
themselves,  
their families  
and community

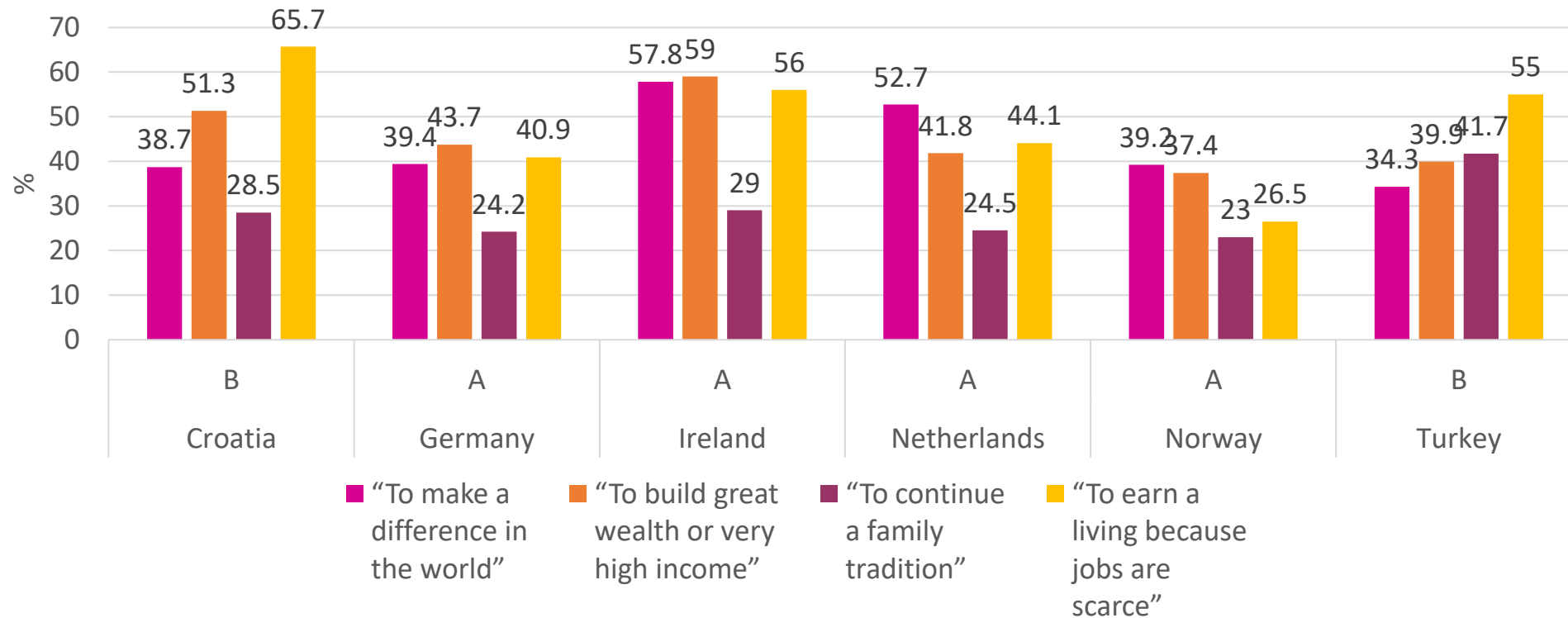
continuing a  
family tradition

generating an  
income when  
jobs are scarce

# MOTIVATIONS FOR STARTING A BUSINESS in project countries

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The motivation to start a business (% of Total early-stage Entrepreneurial Activity who somewhat or strongly agree)



Source: Made by author according to Global Entrepreneurship Monitor 2021/2022 Global Report Opportunity Amid Disruption

# What drives women entrepreneurs? (GEM 2021/22 Women's Entrepreneurship Report From Crisis to Opportunity)

## Necessity drivers *for women*

## Opportunity drivers *for women*

*more women enter into entrepreneurship due to necessity*

- family conciliation (*mumpreneur*)
- the exclusion in the labour market
- substitute for traditional wages/ salaried employment
- poor working conditions

- independence, autonomy
- flexibility and control over one's career
- childcare obligations
- seek financial independence

## MOTIVATIONS FOR STARTING A BUSINESS **by gender**

### (GEM 2021/22 Women's Entrepreneurship Report From Crisis to Opportunity)

#### FEMALE REASONS

- to make a difference (52.9% women vs. 51.0% men)
- due to job scarcity (72.5% women vs. 67.2% men).

#### MALE REASONS

- to build wealth (56% women vs. 63.3% men)
- to continue a family tradition (32.9% women vs. 35.7% men)

# The WeRin Journey





## 03

## Refusing the call

## What stops you from realising your purpose?

Evaluate your current situation and identify any gaps or obstacles that prevent you from fully living your purpose. Consider your skills, resources, commitments, and external factors that may impact your journey.



5 minutes



– Post-its  
– Pen

### Prompts:

- What external factors hinder you from pursuing your purpose?
- Are there personal fears or self-doubts that hold you back from realizing your purpose?
- Are there specific skills or knowledge gaps that hinder your progress towards your purpose?
- Are there external obligations or commitments that interfere with your ability to focus on your purpose?

## What are these barriers and obstacles for women entrepreneurs? (Jennings and Brush, 2013)

- ✓ Occupational gender segregation: in sectors with low growth potential.
- ✓ lower percentage of women with STEM qualifications
- ✓ limited availability and high cost of childcare in some countries
- ✓ unequal sharing of caring roles between men and women
- ✓ unconscious bias, among both women and men
- ✓ the persistent gender pay gap.

*Women, according to the 2019 'Caring and Unpaid Work in Ireland Report' from the Irish Human Rights and Equality Commission and the Economic and Social Research Institute report that women continue to provide unpaid work, with 45% of women providing care for children and older adults daily, compared with only 29% of men.*






## Interesting fact. What were these barriers and obstacles during Covid?

- Many women continue to juggle caregiving and homemaking (and homeschooling!) “while scrambling to save their businesses”.
- GEM reports that women were 20% more likely than men to report a business closure due to the pandemic

**GENDER REGRESSION** Hughes, K. D., Saunders, C., & Denier, N. (2022).

### Percentage of Women in Senior Management

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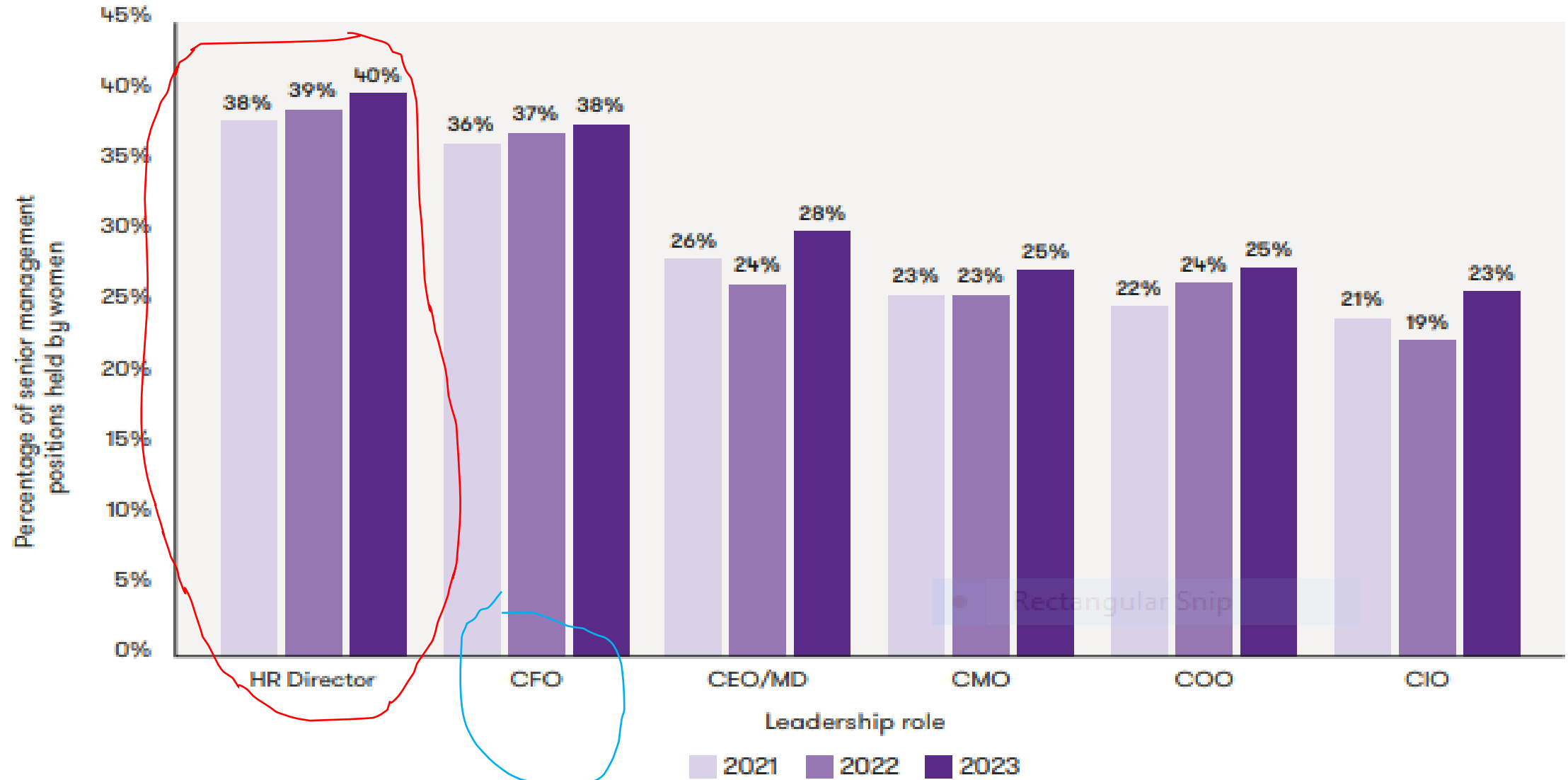
	2013			
	<b>IRELAND</b> 21%	<b>IRELAND</b>	<b>40%</b>	<b>(2023)</b>
	<b>ITALY</b> 24%	<b>ITALY</b>	<b>28.6%</b>	<b>(2021)</b>
	<b>POLAND</b> 48%	<b>POLAND</b>	<b>43%</b>	<b>(2023)</b>
	<b>Netherlands</b> 11%	<b>Netherlands</b>	<b>25.5%</b>	<b>(2021)</b>
	<b>EU AVERAGE</b> 25%	<b>EU AVERAGE</b>	<b>34%</b>	<b>(2021)</b>

UK 33%

USA 31%

Globally 32.4%

## Positions held by women in senior management



Source: Grant Thornton IBR

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# Are these biases outside only or inside us too? Exercise Entrepreneurial Attributes for men and women

- Think of a woman and a man entrepreneur and make a list of attributes that they may have. These can be different for both genders or the same.

Man entrepreneur	Woman entrepreneur



## Male Entrepreneurs

- Flamboyant
- Confident
- Do it, don't worry about the money
- Seek out grants
- On the seat of their pants
- Would take money from their Granny
- Very optimistic – see no danger



## Female Entrepreneurs

- Lack Confidence
- Risk adverse
- Organised
- Careful
- Prudent
- Seek little funding
- Analytical
- Pessimistic

# Exercise to understand barriers to the entrepreneurial call

Read these quotes by women entrepreneurs on the topic of inclusion

- a. What are the barriers they encountered to be included?
- b. What are the solutions highlighted in the text to improve inclusivity?
- c. Any comments on the above.

[Paragraphs by women entrepreneurs on the topic of inclusion. With ideas of solutions](#)



# Ireland policy for solutions of women inclusivity (Supporting Women Entrepreneurs in Ireland, 2016)

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# MEN FORM TEAMS; WOMEN GO SOLO

Suggestion by Prof. Helle Neergaard

Fewer than 20% of women-owned firms have any employees aside from the entrepreneur herself – so more than 80% of women-owned business are own account workers.

Solo entrepreneurs suffer lack of income safety, loneliness, lack of time, feeling vulnerable and insecure

Men tend to form teams to a higher degree than women.

Mixed teams get more funding; women-only teams get the least





## Exercise on role-models

Read this interview with entrepreneur Lucy O'Donoghue and comment the extent to which she could be (or couldn't be) a role model for you.

Consider also the role models of entrepreneurship that you admire, are they male, female? Does it make any difference?

# She Matters



*She*<sup>2.0</sup>  
MATTERS

She Matters is a community of women who are passionate about making a difference in the world. We are a group of women who are committed to helping each other grow and succeed. We are a group of women who are committed to making a difference in the world.

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# The WeRin Journey

01  
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## Learning Objectives

### ENTREPRENEURSHIP AS A COLLECTIVE PROCESS

- Comprehend the collaborative nature of entrepreneurship and the importance of building effective networks and partnerships.

Crossing the line

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perspective



## 04

## Meeting the mentor

## Invite local role models to speak about their journey and their network

Invite local role models to tell students about their journey, highlighting the role of critical actors in their journey



45 minutes



— Post-its  
— Pen

### Prompts:

- Who has been a key actor in your journey? From whom have you learned the most?
- What are the attributes that make them role models?

# What is a role model?

- We learn through the observation of others with whom we can identify and who perform well in an area in which we wish to be involved or in which we want to excel, i.e. learning by example (or modeling).
- Social learning theory or social cognitive theory argues that individuals are attracted to role models who can help them to further develop themselves by learning new tasks and skills (Bandura, 1977; 1986)



# What we have found in WeRin?

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The limited number of role models for highly educated women widens the gender gap in entrepreneurship even further.

For instance, 20% of women indicated that they know an entrepreneur of their same gender compared with nearly 75% of men (Bosma & Kelley, 2019).



## What needs to be done

A range of different women entrepreneurs with different backgrounds needs to be showcased. This will fight gender stereotypes by displaying women entrepreneurs who are active in sectors that are generally seen as "masculine" (OECD/European Union, 2017).



# Meet the Changemakers

As part of the WeRun research & discovery phase, we are delighted to showcase successful female role model entrepreneurs already embedded in the regional ecosystem.

By highlighting tenacious, ambitious and resourceful female entrepreneur role models and sharing their realistic advice on how they are succeeding, despite existing barriers, we take a step to strengthening female graduate entrepreneur inclusiveness.



## Showcase #1-10

Changemakers

Download PDF

## Showcase #11-19

Changemakers

Download PDF

## Showcase #20-33

Changemakers

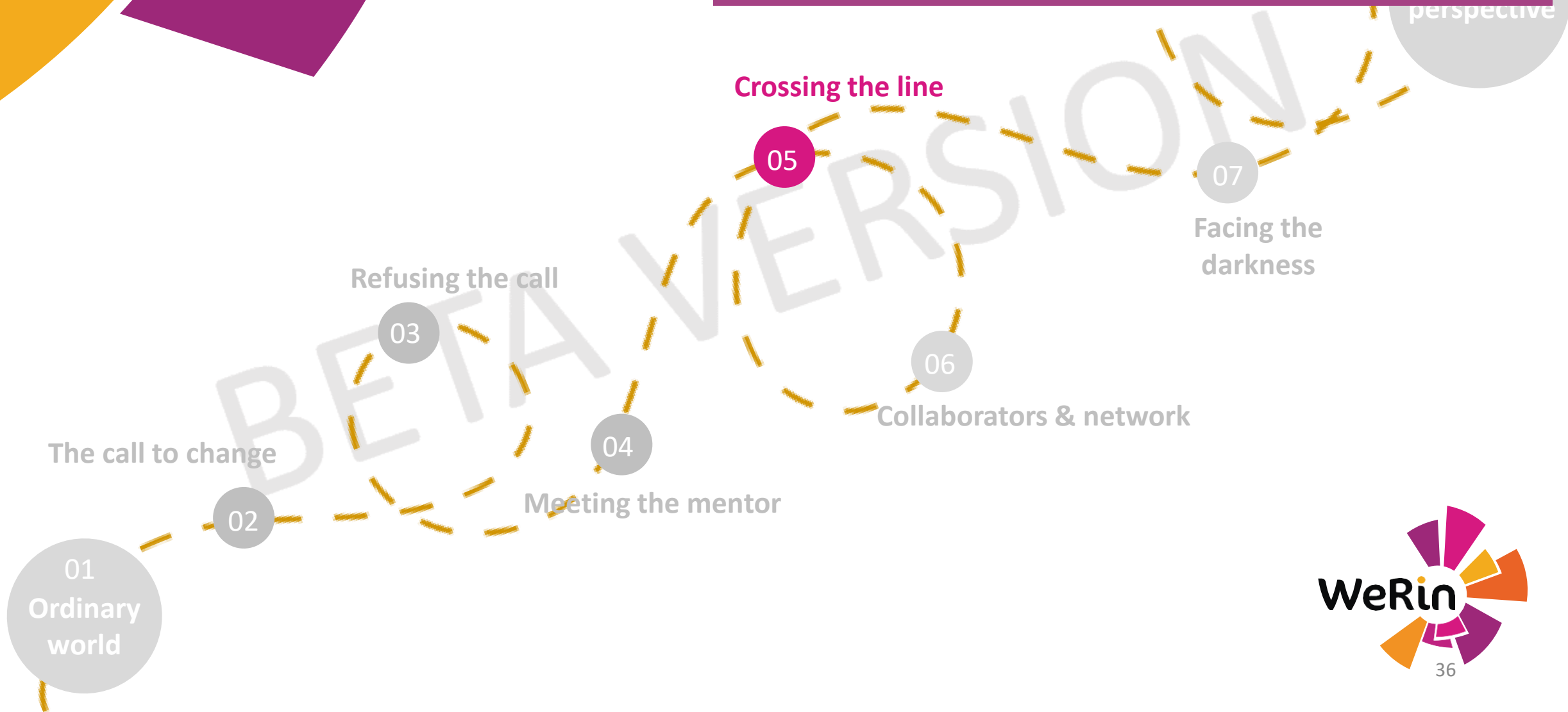
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# The WeRin Journey

## Learning Objectives

### ENTREPRENEURSHIP AS A COLLECTIVE PROCESS

- Make students aware of the ecosystem where they are embedded.



05

## Crossing the line

## Entrepreneurship support programmes and incubator programmes locally

New Frontiers attendees are experiencing these programmes so let's assess them to see what is working for you and what you would like to see more of.



45 minutes

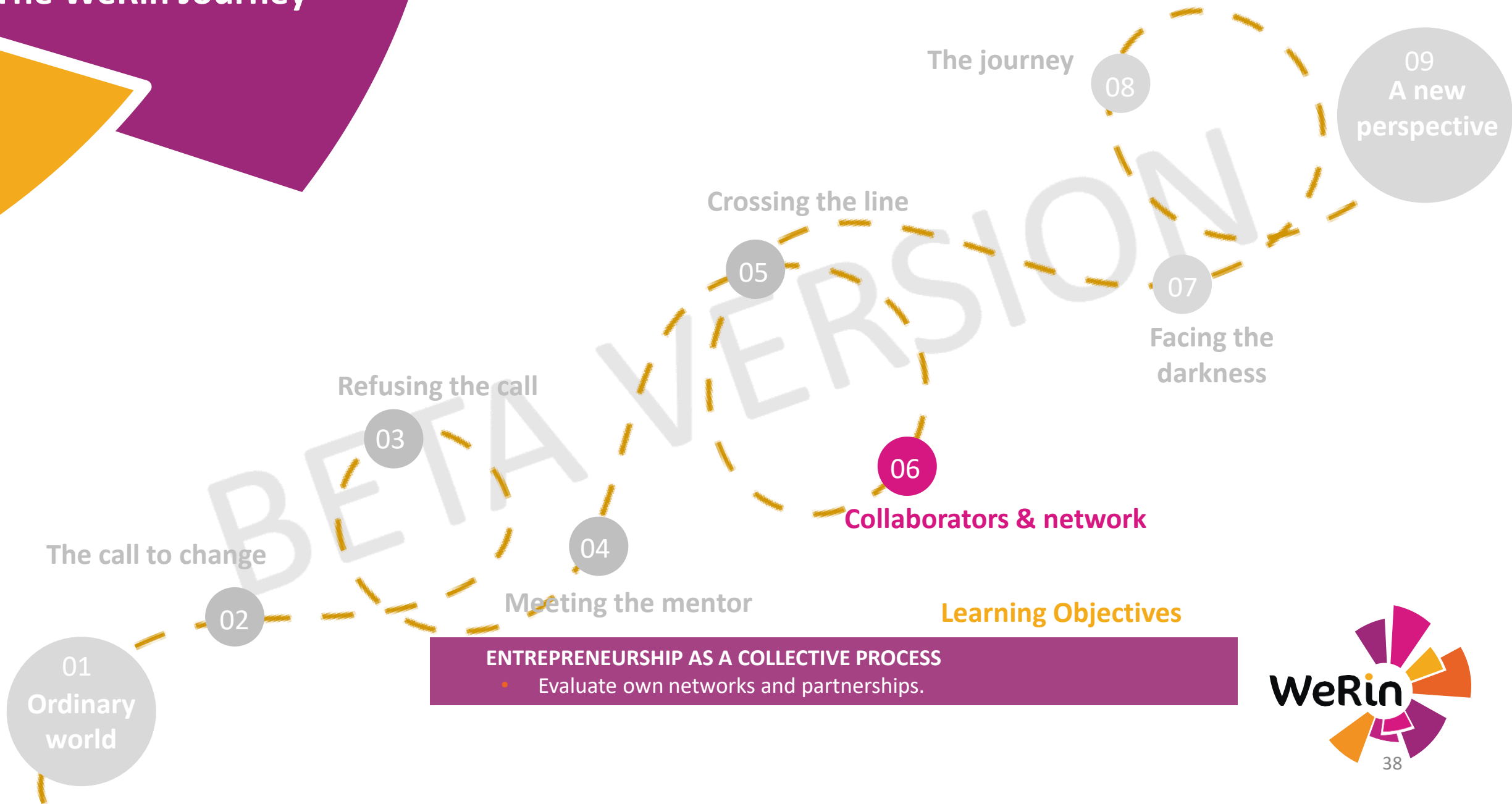


- Presentation
- Q&A
- Present a Start-up from the region

### Prompts:

- What are the parts of the New Frontiers programme that are helpful to develop your business idea? Why?
- What would you like to see more of?
- ...

# The WeRin Journey



**ENTREPRENEURSHIP AS A COLLECTIVE PROCESS**

- Evaluate own networks and partnerships.

### Learning Objectives



## Collaboration & network mapping

Determine who can provide support or guidance along the way, such as mentors, peers, or experts in your field.



10-15 minutes



– Post-its  
– Pen

RESOURCE  
GENERATOR

Market knowledge	Facilities	Practical support	New contacts	Moral support	Negative ties
• Name 1	• Name 1	• Name 1	• Name 1	• Name 1	• Name 1
• Name 2	• Name 2	• Name 2	• Name 2	• Name 2	• Name 2
• Name 3	• Name 3	• Name 3	• Name 3	• Name 3	• Name 3
• Name 4	• Name 4	• Name 4	• Name 4	• Name 4	• Name 4
• Name 5	• Name 5	• Name 5	• Name 5	• Name 5	• Name 5





The logo for WeRin features a central white circle with the text 'WeRin' in a bold, black, sans-serif font. The letter 'i' has a small orange dot above it. Surrounding the circle are several overlapping, fan-shaped segments in various colors: purple, pink, orange, and yellow. The background of the slide is composed of large, abstract geometric shapes in shades of orange, pink, and purple.

**WeRin**

# Collaborators: Institutions supporting finance



Co-funded by the  
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Source:  
European Investment Fund, 2022

89%

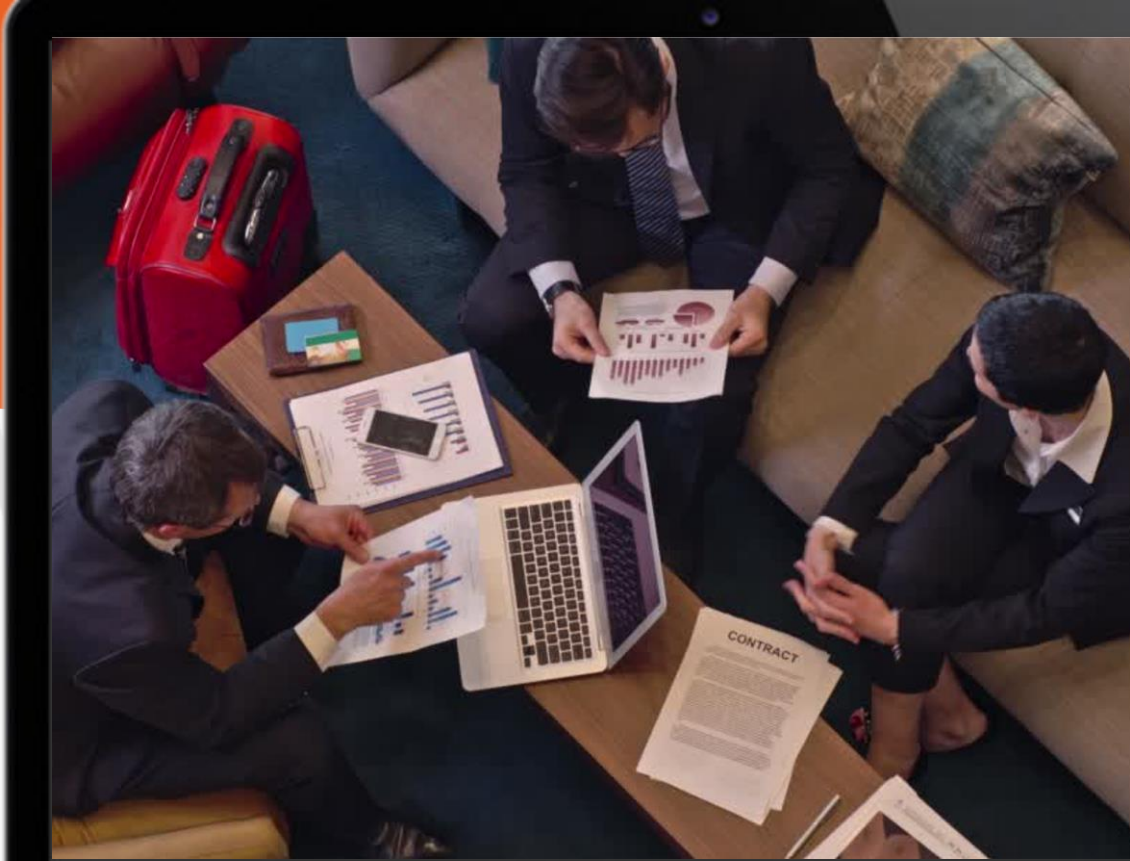
9,3%

1,8%

proportion of  
venture capital  
to **male**  
entrepreneur  
in 2021

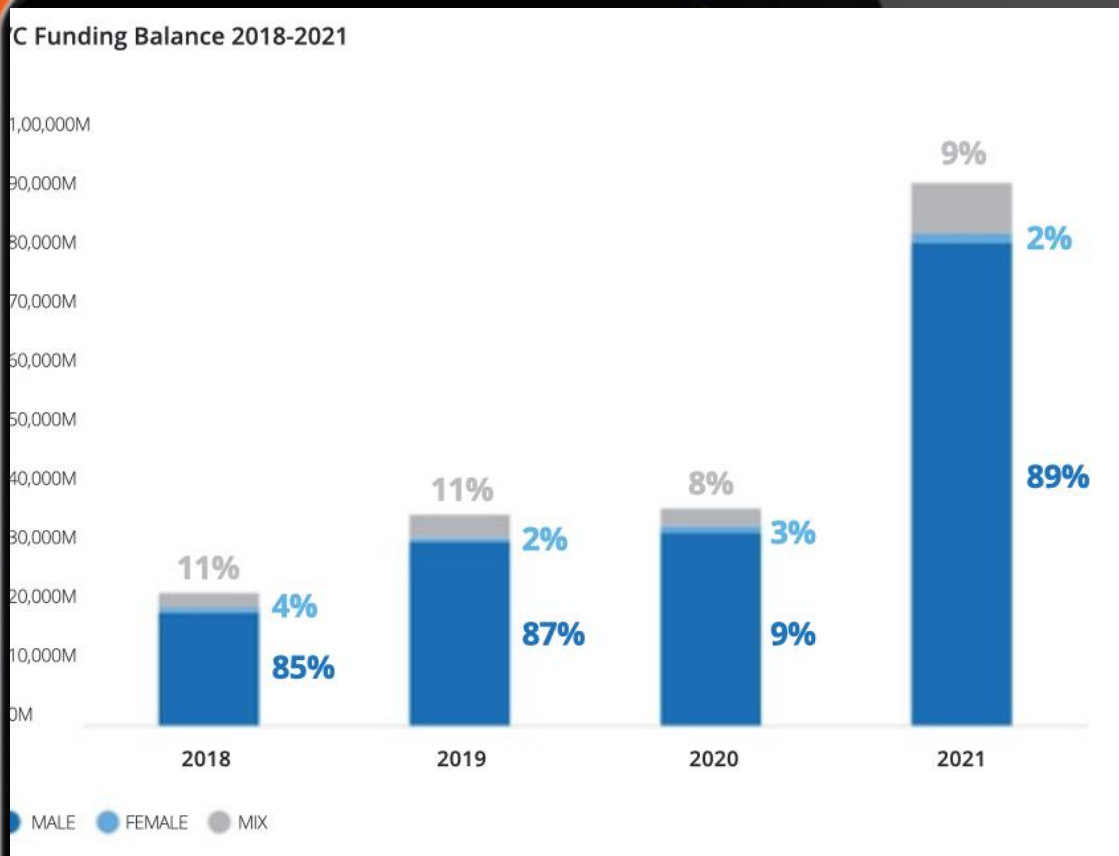
proportion of  
venture capital  
to **mixed-team**  
entrepreneurs  
in 2021

proportion of  
venture capital  
to **female**  
entrepreneurs  
in 2021



Source:  
European Investment Fund, 2022

Over the past 5 years, the number of VC-funded female led or mixed startups have not grown, in fact; it decreased.



Source: European VC Report,  
2022

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15%

of general partners at European  
VC's are women

Title One

Title Two



Source: Snellman & Solal,  
2022

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## Does Investor Gender Matter for the Success of Female Entrepreneurs?

Title One

Title Two



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*He has an expensive car,  
so he must have his  
finances in order.*

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*She seems to have  
expensive habits.*

*What would she do with  
our money?*

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*How are we going  
to overcome these  
complex issues?*

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# Strategies to overcome challenges (35 minutes)

- Divide into groups (4 people)
- Each group analyzes one of 4 case studies of successful women entrepreneurs

## Assignment

- Analyze the strategies that the entrepreneur used
- Identify the key factors that contributed to their success (20 minutes)
- Each group shares their findings with the rest of the class (15 minutes)

# Conclusion (5 minutes)

- Networking
- Visibility
- Legitimacy
- Awareness about bias
- Mentors & Sponsors
- Role models
- Other financial sources

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# The WeRin Journey

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## Learning Objectives

### FAILURE AND RECOVERY AS A SOURCE OF LEARNING

- Appreciate the significance of failure as a part of the entrepreneurial journey.
- Develop a mindset that embraces failure as a learning opportunity and motivates iterative improvement and adaptation.
- Reflect on personal experiences and insights gained from entrepreneurial activities and failures, and propose improvements based on those learnings.

# The WeRin Journey

01  
Ordinary  
world

What is it that truly drives and inspires you?

## The call to change

02

## Refusing the call

03

What is stopping you from reaching your purpose?

## Meeting the mentor

04

- ✓ Who are your role models?
- ✓ Who do you admire?
- ✓ Has somebody passed through the same journey you're going through?

## Crossing the line

05

Who can help you in the university or the ecosystem to reach your goals?

## Collaborators & network

06

- ✓ Who do you know that can help you to realise your purpose?
- ✓ What does your network look like?

## The journey

08

07  
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A new  
perspective

# Conclusion (5 minutes)

- Visibility
- Legitimacy
- Awareness about bias
- Mentors & Sponsors
- Role models
- Other financial sources

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What is your key  
takeaway from these  
sessions on the WeRin  
journey?

Thank you