

PRESS RELEASE

Brussels, 16 September 2004

Lack of finances and difficult combination of work and family are biggest hurdles for women entrepreneurs

EUROCHAMBRES Women Network (EWN) addressed an appeal to decision-makers at European and national level to support women entrepreneurs by introducing special financial schemes, improving childcare facilities and household assistance.

Isabella Moore, President of EUROCHAMBRES Women Network said: *“Female entrepreneurship is still a huge un-tapped potential in the run-up to the goal to make Europe the most competitive region in the world. The EWN Survey clearly identifies what has to be done to raise the number of women entrepreneurs in the EU.”*

EUROCHAMBRES Women Network today released the results of a survey with replies from 1356 women entrepreneurs in 13 EU Member States*. It identifies the main obstacles for business women to become and stay self-employed. The survey is part of the programme “Women in Business and in decision-making” which is carried out in the framework of the European Commission's Community Programme on Gender Equality.

Half of European women entrepreneurs suffer from lack of finances

Lack of finances was the biggest obstacle for half of all respondents when starting the company and financial matters remain the main obstacle in the daily running for the same number of female entrepreneurs.

Women in general request smaller loans from the bank than men when creating an enterprise. Those small loans are usually not attractive to banks, given that they are linked to high administrative costs and low profits. EWN proposes special schemes whereby women can get bank loans at decent and more flexible conditions.

“Combining work and family” was the second biggest obstacle the respondents faced when starting the company (cited by 31.4%) and in the daily running (cited by 45.0%). To cope with this, the EWN recommends the introduction and the extension of time-flexible childcare facilities and initiatives like “cheques services” that allow to get household assistance at favourable conditions.

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*Austria, Belgium, Cyprus, Finland, Germany, Greece, Hungary, Ireland, Italy, Luxembourg, Malta, Poland, Spain

EUROCHAMBRES has member organisations in 41 countries
representing a network of 2,000 regional and local Chambers with over 17 million member companies.

Typical female entrepreneur: Educated, aged 35, works 60 hours a week, family

The typical female entrepreneur has a university degree, has a partner and children, but no paid help at home. She runs a micro enterprise (1-9 employees) and creates her enterprise before the age of 35, after having gained some experience working for others. The main reason to become self-employed is the desire for control and freedom to take own decisions. Over 60% of the respondents declare to work over 48 hours per week (typically around 60 hours).

Only 1 out of 5 women entrepreneurs takes part in the decision making bodies. The main reason preventing women entrepreneurs from getting engaged at institutional level is the lack of time.

Initiatives by Chamber organisations in favour of female entrepreneurship

Chambers across Europe offer services for start-up entrepreneurs, financial advice, mentoring schemes and training in different fields. In order to achieve a multiplying effect and to spread these best practices in the European Chamber network, the EWN has collected pro-business women initiatives of Chambers – which are published in a special report.

In the framework of the European project “Women in Business and in Decision-Making” the Chamber practices are going to be transferred to other Chamber organizations in Europe. The project activities will be presented at a conference in Brussels in February 2005.

EUROCHAMBRES Women Network

EUROCHAMBRES Women Network was launched in September 2003. The purpose of the network is to establish a European platform of information and promotion of professional women’s viewpoints and interests.

Its objectives include, amongst other things, faster development of Women Entrepreneurship, increased participation of professional women in the economic development, and the recognition of equal opportunity rights.

The results of the EWN survey on women entrepreneurs including country-based figures as well as the best practices in Chambers can be downloaded from

<http://www.eurochambres.be>

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