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Session 1

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# Women entrepreneurship

ELIZA KRUCZKOWSKA  
POLISH DEVELOPMENT FUND



POLISH DEVELOPMENT FUND

## About PDF

We finance the development of enterprises, local communities and the country. We support entrepreneurs, local governments and citizens in building joint success and a secure future for Poland.

01

### Investing in Innovation

PFR Ventures is the Development Finance Institution dedicated to fund investments.

02

### development of entrepreneurship and innovation

The main point of the development process is to strengthen and increase the number of innovative entrepreneurs.

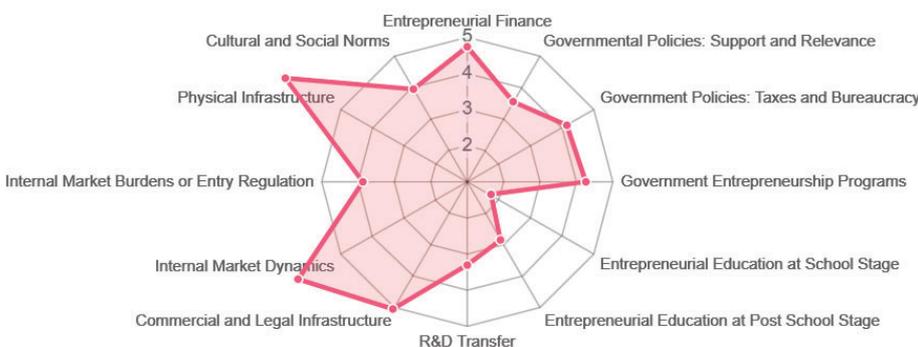




# What is female entrepreneurship?

Female entrepreneurship can be defined as the process of initiating ventures led by one or more women, as well as leadership initiatives in which women occupy high positions within companies – management, leadership, the presidency, and the like.

**Polish women** have been ranked as the 5th most entrepreneurial in the world. The 2020 Mastercard rankings were led by Israel with the United States in second, Switzerland in third, New Zealand in fourth and Poland in 5th, the highest ranking European Union country. Poland's female entrepreneurs include some of the country's leading scientific and technological minds with companies such as Warsaw Genomics, Saule Technologies, indaHASH and VividQ being founded and led by women.



# Entrepreneurial Framework Conditions

Regardless of the change in time which has led to over 252 million women entrepreneurs around the world, they are still struggling to overcome the challenges that they face regularly.

Analyses of the labor market in Poland still show differences in the treatment of women and men. This is evidenced by the lower professional activity rate and employment rate of women, their higher level of unemployment, inequalities in remuneration, or the insufficient presence of women in senior positions and in company management boards, despite the fact that **statistically women in Poland are better educated than men.**



WOMEN IN STARTUPS

# Women in startups

With each year, the involvement of women in business is growing, but still there are half as many women on the boards of Polish companies as men. The same disproportion occurs in the case of running one's own business. In Poland there are 138.7 thousand women as CEOs of business entities and 301.6 thousand men. This means that only **31.5 percent of CEO** positions are held by women.

Data from Statista.com shows that only **one in five startups worldwide (20 percent) has at least one woman** among its founders. In 2020, startups founded by women received only about \$5 billion from VC funds, while about \$20 billion was invested in startups co-founded by both men and women. Meanwhile, it turns out that entities led by women statistically perform better. Research shows that gender equality has a strong link to a company's financial performance. In fact, companies with more women in executive roles are 25% more likely to be profitable



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## VC General Partners

**85%**

Male

**15%**

Female

**In 2021, female led startups raised just 1,8% of investment in Europe.**

Female founders are driving positive impact in critical verticals across the ecosystem, such as education, sustainability, and healthcare. At the same time female investors are more likely to back up these women-led businesses.



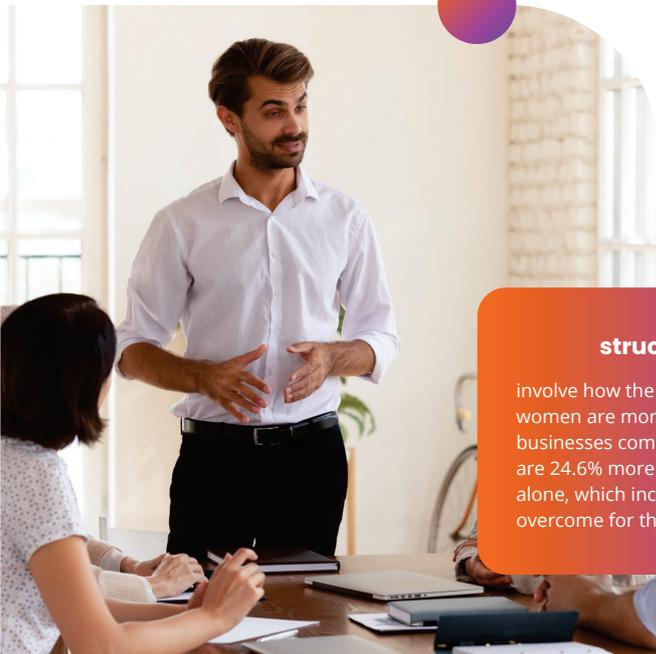
**Women tech role models have to be promoted to empower the next generation of women to enter the tech sector**



# Pandemic's Impact on Women Entrepreneurs

*"Women entrepreneurs have shown remarkable resilience and ingenuity in adapting to the resulting business disruptions and new market realities. But public policies in many countries have still fallen short with insufficient support for family care, schooling and small business impacts."*

Businesses run by women have suffered the most in the pandemic. During this time, it is mainly women who were face the difficult task of reconciling work with caring for children who were switching to remote learning. Although men are much more positive about the future, according to the report, women are more likely to move their business online.



## What are the challenges of female entrepreneurship?

### structural factors

involve how the market works – globally, women are more likely to lead smaller businesses compared to men. Likewise, they are 24.6% more likely to start a business alone, which increases the challenges to be overcome for the company to thrive.

### cultural factors

involve the way in which society perceives and interprets the so-called gender role, that is, how men and women should tread their professional paths and which places they should occupy in society.



## Talents and skills that give wings to women entrepreneurs to run any kind of business:

- Vision
- Networking
- Communication Skill
- Sale and Marketing Skill
- Technology and Financial Literacy
- Time Management Skills - skills in self-management such as active learning, resilience, stress tolerance and flexibility
- Critical thinking and problem-solving

online reskilling

# Thank You

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