



Media Release

Putting ALL our Ideas to Work: Women and Entrepreneurship

Paris, 23 March 2015 – “Our economies cannot afford to miss out on the contributions of talented women entrepreneurs, if they should only come close to reaching their full potential”, said BIAAC Secretary-General Bernhard Welschke on the occasion of the launch of a report on [Putting ALL our ideas to work: Women and Entrepreneurship](#).

In June 2014, BIAAC and Deloitte Touche Tohmatsu Limited (Deloitte Global) led a discussion on the barriers facing women entrepreneurs, in particular to determine if there were special considerations for women entrepreneurs including their access to finance. BIAAC and Deloitte Global release today the conclusions of this successful event, which brought together leading women entrepreneurs, government officials and high level OECD representatives. The event also featured the findings of an earlier business survey report [Putting ALL our Minds to Work: An Assessment](#) which looked at steps business is taking to retain and advance talented women within their ranks.

A conservative estimate puts the number of women-owned businesses at between one-quarter and one-third of all enterprises worldwide. Yet research finds that **women entrepreneurship is an important driver of economic development and growth, and a facilitator of empowerment for women around the world**. “Public policies that foster women entrepreneurs are key to increasing their numbers and contributing to their success”, explained USCIB Ronnie Goldberg, Chair of the BIAAC ELSA* Committee. “Regulatory and legal frameworks should not raise barriers for women; rather, employment, education, taxation, and finance policies must support women’s business initiatives”.

“Too few entrepreneurial women are being given a chance to realize their ideas and business ambitions. Too many are finding it difficult to get access to finance and if they do, in many cases, they are underfunded. Some have to overcome basic discrimination issues such as access to property rights; others face cultural barriers that affect their choice of education and in particular STEM studies; and for some it is a matter of what seems to be a systemic and enduring problem of access to childcare”, said Madonna Jarrett, Deloitte Global Public Policy Group, and a Vice Chair of the BIAAC ELSA* Committee. “The solutions are not easy. In addition to special policy interventions, we need to break down inherent biases and there is plenty of room for big business to step up its game. The solutions are not about giving women a leg up, but giving them a ‘fair go’”.

Entrepreneurship is one of the three E’s—Education, Employment and Entrepreneurship — of the OECD’s ongoing gender initiative. BIAAC has welcomed the OECD initiative from



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its inception as fundamental for any comprehensive economic analysis, and released already in 2012 its own report on the business case for women's economic empowerment: [*Putting ALL our Minds to Work: Harnessing the Gender Dividend*](#).

The OECD calls on governments to reduce the gender gap in entrepreneurship activity and BIAC's report offers practical experience to OECD, governments, companies and women themselves in identifying best practices, addressing obstacles and implementing policies that will help unleash the potential for women's entrepreneurship activities.

**ELSA Committee – BIAC Employment, Labor and Social Affairs Committee*

About BIAC:

The Business and Industry Advisory Committee to the OECD advocates for open markets, investment, and private sector-led growth. BIAC is the officially recognized voice of the international business community at the OECD. BIAC's members are the major business organizations in the OECD member countries and a number of OECD observer countries.

For more information, contact [Maud Garnier Bourrelly](#), BIAC Communications Director