

You're the Boss
The Art of Running a Small Business

Notes From the Women's Forum

By **Adriana Gardella** October 21, 2010 12:05 pm

Last week in Deauville, France, nearly 900 women from around the world gathered for the Women's Forum for the Economy and Society. For me, the most rewarding aspect of the conference was the opportunity to meet female entrepreneurs from every corner of the globe. I was impressed by the ways in which their experiences often mirrored those of women who build companies in the United States.

The commonalities were particularly evident during a brainstorming session on female entrepreneurship. One of the session leaders, **Beth Brooke**, global vice chairwoman of Ernst & Young, an event co-sponsor, explained that the biggest difference between male and female entrepreneurs is that women more often lack access to networks and role models. She defined networks to include those that provide links to capital and other crucial resources.

Session attendees, who included diverse and international female and (a few) male entrepreneurs and business leaders, were split into four groups to consider these questions: What constraints do female entrepreneurs face in your part of the world? What does it take to succeed as a female entrepreneur? And what kind of change can institutions — from governments to corporations to N.G.O.'s — implement to help female entrepreneurs thrive?

Several participants noted that women can be limited by their own attitudes and thought patterns. "Too many women fail once and don't try again," said **James Turley**, chairman and chief executive of Ernst & Young. Mr. Turley is also chairman of Catalyst, a not-for-profit organization that focuses on expanding career opportunities for women.

Potential failure did not dissuade Valentina Peroni, the founder of organic baby food company NutriBaby in Argentina. Ms. Peroni, who was also named one of five Cartier Women's Initiative laureates during the Women's Forum, said she was fortunate to learn from the example of her entrepreneurial father, who overcame setbacks to run a profitable business.

Next, the groups reflected on the tools and traits of successful entrepreneurs. Confidence was most frequently cited by members of all groups. A willingness to self-promote and network — and not just with other women — was also deemed crucial. Participants agreed that most successful owners recognize that they can't — and shouldn't — do it all themselves, and that building a team is vital to the success of any business. Other entrepreneurial assets cited include persistence, and the recognition that businesses require processes that enable you to execute.

Finally, the groups considered whether institutions could effect change, and if so, how. This question eluded easy answer. Ms. Brooke mentioned that a large private sector company was poised to implement a supplier diversity program because it recognized that women often start businesses based on consumer needs that men do not see. Quotas — much maligned in the U.S. — were discussed in connection with government initiatives around the world that are intended to increase the percentage of women on boards of directors. It was agreed that policies needed to speak in terms of families, not women or men. This last point, which acknowledges that family obligations are not gender-specific, was made throughout the forum.

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