

2018 STUDY ON ENTREPRENEURIAL DIVERSITY AND GENDER STEREOTYPES



What stereotypes are attached to entrepreneurs of each gender?
What are the differences in their respective management styles?
How do they envisage developing the company or opening up their capital?

FAMILY FIRST

The only common barrier identified in each of the 3 countries, by both men and women, is the impact of **family constraints** that impinges on their work.

90% of Italian women entrepreneurs mention it.

It is only in France that women identify **difficult access to financing**.

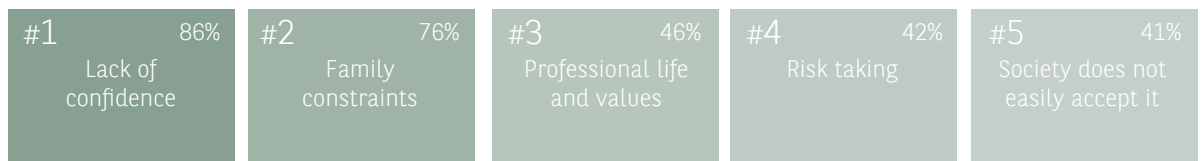
42% of French women entrepreneurs mention it.

Self-censorship and **lack of self-confidence** are strongly identified.

86% of French women entrepreneurs mention it.

TOP 5

BARRIERS OF FRENCH WOMEN ENTREPRENEURS

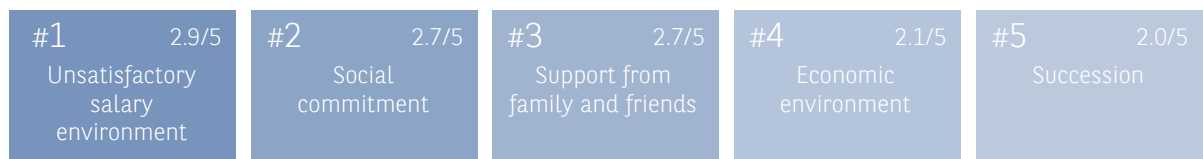


63% In Germany, women's **lack of confidence** is strongly identified at 63%.

67% In Italy, the fact that **society does not easily accept** that a woman can be an entrepreneur is cited by 67% of women and 50% of men.

TOP 5

MOTIVATIONS OF FRENCH WOMEN ENTREPRENEURS



In France, Italy and Germany, the main reason to undertake is linked to **the unsatisfactory salary environment**, this feeling being amplified among those under 35.

In Germany, **social commitment** is the least cited motivation.

80% In Italy, the **family model** plays an important role: 80% have entrepreneurial parents, versus 35% in France and 37% in Germany.

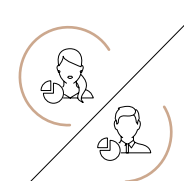
METHODOLOGY

This study, conducted by the Women Initiative Foundation with the support of CEDE-ESSEC in France, Germany and Italy, aims to establish an inventory of diversity in entrepreneurship and to understand the main obstacles to female entrepreneurship.

400
ENTREPRENEURS
SURVEYED

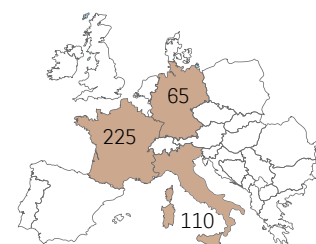
GENDER

69%
WOMEN



31%
MEN

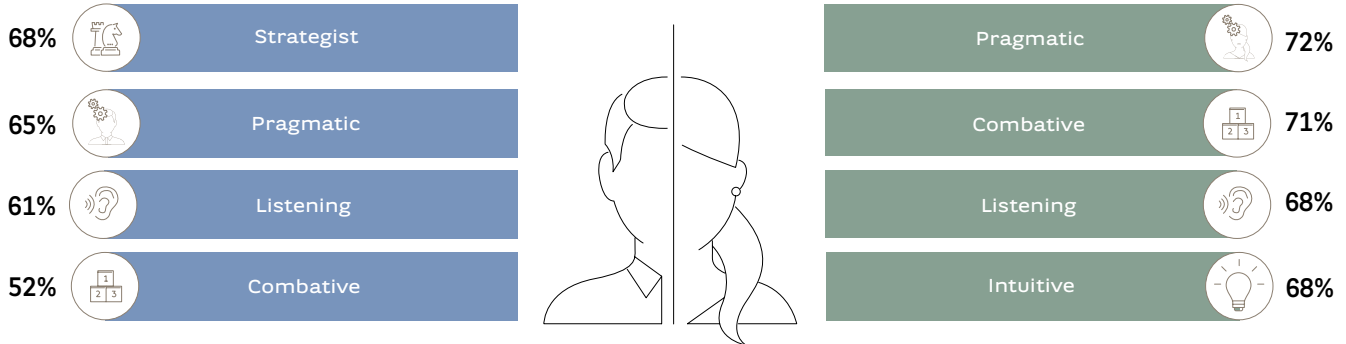
REGIONS



GENDER STEREOTYPES IN EUROPE

In this study, stereotypes were measured by presenting a closed list of 13 words, respondents were asked to check one or more words in response to the questions: « would you say you are... » then « generally, women entrepreneurs are... » and « generally, men entrepreneurs are...».

HOW MEN AND WOMEN ENTREPRENEURS PERCEIVE THEMSELVES



HOW MEN ENTREPRENEURS PERCEIVE WOMEN ENTREPRENEURS



HOW WOMEN ENTREPRENEURS PERCEIVE MEN ENTREPRENEURS



ENTREPRENEUR PROFILE

The similarity between the descriptions of men and women suggests that there is no gender difference but rather a «typical profile» of the entrepreneur which is gender independent.

FROM STEREOTYPE TO SELF-CENSORSHIP

This «typical profile» of the entrepreneur is very similar in content to that of stereotypes about women and differs strongly from stereotypes about men. It can be seen, for example, that if stereotypes of men describe them as authoritarian and not very attentive, men do not describe themselves at all like that.

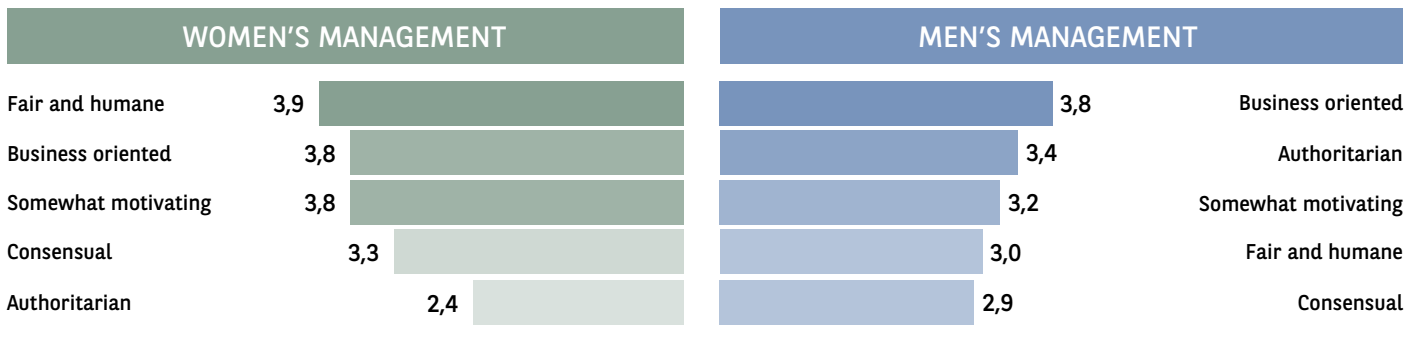
These results seem to indicate that women in particular have a rather distorted picture of the reality of the profile of male entrepreneurs. They have in mind a kind of myth of the male entrepreneur: politician, strategist, sure of himself and his decisions and little listener.

This myth, far removed from what they are, also does not correspond to the reality of male entrepreneurs who describe themselves as pragmatic, combative and attentive. This perception of women can generate phenomena of self-censorship to entrepreneurship and a lack of confidence in them.



MANAGEMENT PERCEPTION ACCORDING TO GENDER

The survey proposed ten managerial characteristics on which respondents were asked to rate from 1 to 5.



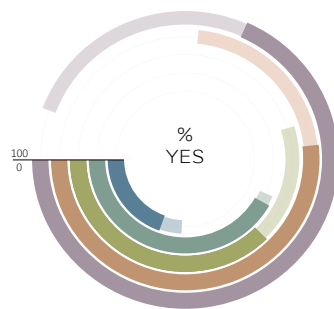
Women are more consensual, motivating and above all more « equitable ».

Men are described as more « authoritarians ».

Both categories are also « business oriented ».

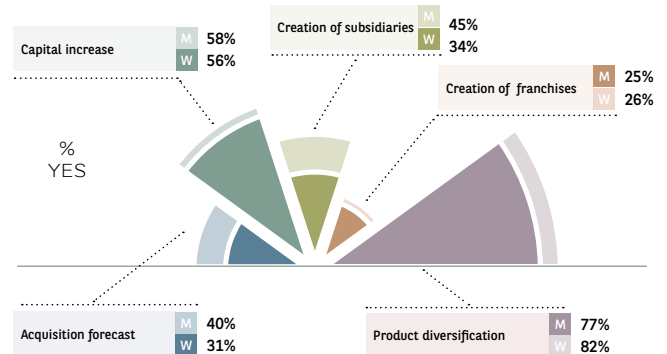
CAPITAL MANAGEMENT

Presence of funds in the capital	M 18%	W 23%
Consider opening up capital	M 46%	W 41%
Partners, relatives, business angels	M 59%	W 36%
Potential merger to develop	M 72%	W 55%
Maintaining control of capital	M 67%	W 90%



The ratio to the company's capital differs according to the gender questioned.

EXPANSION STRATEGY



Men envisage growth more through the acquisition or creation of subsidiaries, while women have a preference for launching new products.

A HAND ON THEIR CAPITAL

90% of the women entrepreneurs surveyed **want to keep control of their capital**. Even neutralizing the size effect of firms (on average smaller on the side of women entrepreneurs), this trend persists.

36% of the founding women entrepreneurs surveyed **share their capital with a natural person**.

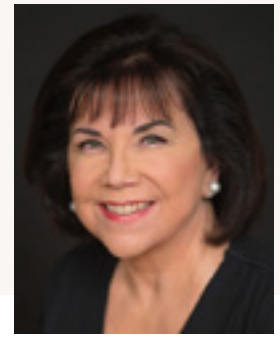
FIRST SUGGESTIONS FOR PROPOSALS

- Continue to expand this study by comparing American and Canadian data to better understand the situation and define good practices for developing female entrepreneurship
- Strengthen the WIF Volunteer Mentoring Program.
- Feed the reflections of institutions and more specifically financial institutions on policies to support female entrepreneurship.
- Contribute, through high-level strategic training, to the development of growth entrepreneurs.
- Offer a kind of "Erasmus of entrepreneurship" to engineering/business courses in entrepreneurship training.

BNP Paribas Wealth Management creates initiatives to understand, serve and celebrate women entrepreneurs:

- **Women Entrepreneur Program at Stanford:** exclusive program on leadership to accelerate business growth, in partnership with WIF.
- **#ConnectHers:** program helping women to develop their entrepreneurial projects and promoting gender equality in France.
- **Women Inspiring Future:** a platform for top women entrepreneurs in Belgium to discuss hurdles women encounter and take remedial actions together.
- **BNP Paribas Global Prize for Women Entrepreneurs:** in partnership with FCEM (Femmes Chefs d'Entreprises Mondiales), first global recognition that celebrates outstanding women in entrepreneurship.

The mission of the Women Initiative Foundation is to promote women in business and the economy in general. WIF aims to promote women at all levels of the company and to break the glass ceiling they face, in their salary or career.



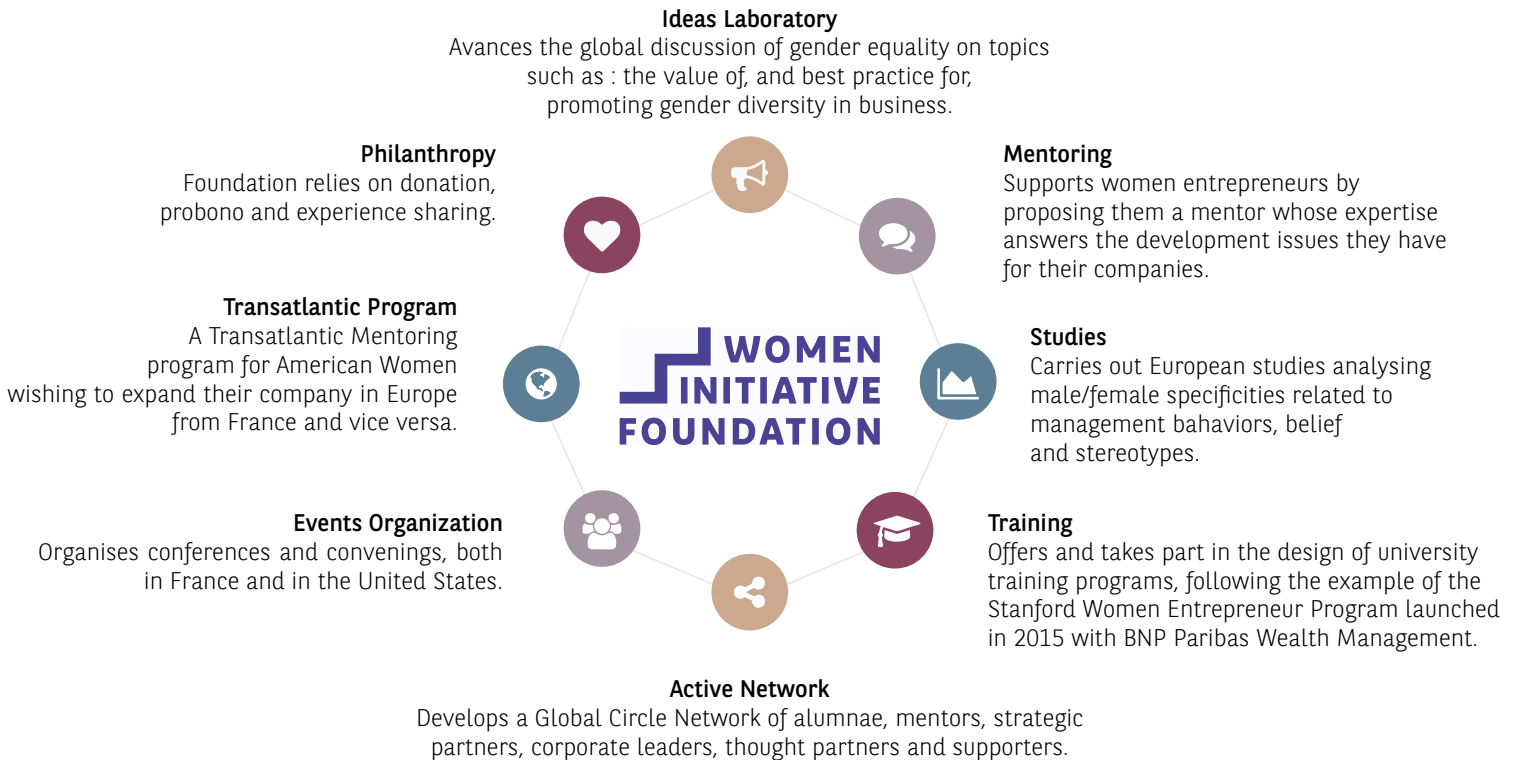
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THE DIFFERENT INITIATIVES OF THE WOMEN INITIATIVE FOUNDATION



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