

HOW TO SHAPE THE FUTURE OF FEMALE ENTREPRENEURSHIP IN SWITZERLAND.

Mobilizing stakeholders for female entrepreneurial success.

The project by Swiss Universities promoting spin-off activities of female academics in Switzerland allowed the team to have a deep dive into the female entrepreneur landscape and review of the challenges associated to that. We invite interested parties and stakeholders to a discussion and to elaborate on proposed actions.

Innovation and tech industry are crucial for nations and societies, driving economic growth, creating jobs, and advancing solutions to global challenges like healthcare, climate change, education, and many others. They foster creativity, efficiency, and resilience, ultimately shaping a better future for all.

Involving women in innovation and start-ups is crucial from different perspectives. It ensures diverse perspectives, enhancing creativity and problem-solving capabilities within teams. It promotes economic growth by tapping into a broader talent pool. Women entrepreneurs often tackle unique challenges, bringing innovative solutions to market. Women-led startups often prioritize social and community impact, contributing to the overall development and well-being of society. Their involvement not only drives innovation but also fosters inclusivity and gender equality.

Although women's participation in entrepreneurship in Switzerland has been growing, the share of women in Swiss start-ups and spin-offs founded at Swiss universities and academic institutions reached only 17% in 2021 (FEM REPORT 2023). This correlates with the average European data of 16,9% according to the FEM REPORT 2023, yet Switzerland as one of the world's most innovative countries should be leading by example. Moreover only 3% of invested capital in Europe was received by start-ups with female CEOs, according to Startupticker 2023 and they receive 38% less funding than their male counterparts according to the Startup Heatmap's survey "Women Entrepreneurs in Europe 2020".

In Switzerland, like in many other countries, women face several challenges when setting up startups or spin-offs. Some of the main challenges include:

- *Gender Bias: Women often encounter bias and stereotypes in the entrepreneurial ecosystem, including perceptions that they are less capable or committed. This can affect access to funding, networking, and mentorship, making it harder to succeed in their businesses.*
- *Access to Funding: Women entrepreneurs in Switzerland may struggle to secure adequate funding for their startups. This lack of access to capital can hinder the growth and scalability of women-owned businesses.*
- *Networking Opportunities: Networking is crucial for building relationships, finding mentors, and accessing resources in the startup ecosystem. However, women in Switzerland may face barriers to networking or a lack of visibility in the entrepreneurial community.*

- *Work-Life Balance: Balancing entrepreneurship with family responsibilities can be particularly challenging for women, especially in a country like Switzerland where traditional gender roles are still prevalent. Women may face pressure to prioritize caregiving duties over their entrepreneurial pursuits, making it difficult to devote time and energy to their businesses.*
- *Cultural and Institutional Barriers: There may be a lack of support for women in STEM fields or a scarcity of role models and resources specifically tailored to female entrepreneurs.*

While progress has been made, there is still work to be done to achieve gender parity in entrepreneurship in Switzerland. Addressing these challenges requires effort from various stakeholders, including policy makers, universities, investors, industry leaders, and media.

..... **MEDIA**.....

We call on media to showcase stories of Swiss female entrepreneurs and business leaders who have overcome these challenges and succeeded in starting and growing new ventures. By showcasing their journeys, successes, and innovations, media outlets inspire other women to pursue entrepreneurship and leadership roles. These women serve as powerful role models and inspire other women to start their own business and be future businesses leaders. Such stories reinforce the importance and impact of women in entrepreneurship and their contribution to the innovation, strengthening the inclusive business culture and the entrepreneurial ecosystem as such as well as creating jobs and enhancing economic growth.

..... **UNIVERSITIES**.....

We are encouraged by existing initiatives at Swiss universities and academic institutions yet more can be done to inspire and encourage more female entrepreneurs. These institutions serve as hubs of knowledge, creativity, and networking, making them ideal platforms for nurturing entrepreneurial talent, regardless of gender. However, historically, the entrepreneurial landscape has been predominantly male-dominated.

Universities can play a stronger role in promoting female entrepreneurship by putting spotlight on the stories of Swiss women who have succeeded in the business world.

By putting more emphasis on monitoring and collecting data from female spin-offs and start-ups in academia, provides a clearer picture to universities and research institutions on their impact of female entrepreneurship and allows to better tailor future target initiatives.

Creating a label for the female founders at Swiss universities would highlight the great work universities and academic institutions do to promote female spin-offs and start-ups. Such a label would also strengthen the credibility of female entrepreneurs in the business ecosystem.

Introducing initiatives such as mentorship programs to connect female entrepreneurs with respective business/industry/academic leaders, coaching and training programmes designed to address issues faced by female entrepreneurs, all lead to establishing support system that caters to fostering the female entrepreneurship.

To narrow the gap in access to funding for female entrepreneurs, to strengthen their visibility in the business world and to reduce the impact of gender bias, we strongly encourage universities and academia as such to increase the number of females involved the technology, entrepreneurial ecosystem by joining juries' of different awards, by working closely with VCs, by growing strong networks and having impact across the ecosystem. By such alliances, academic institutions can amplify their impact in supporting female entrepreneurs at every stage of their entrepreneurial journey. By facilitating access to funding opportunities, and industry partnerships, academic institutions can catalyze the growth and success of female-led ventures.

By taking action and providing support for future female entrepreneurs' academia can create more vibrant entrepreneurial ecosystem which thrives in transferring R&D into business, driving innovation and creating high value-added jobs to the economy strengthening Switzerland's reputation as one of the most innovative countries in Europe and globally.

.....**POLICY MAKERS**.....

Female economic leadership contributes to country's growth, innovation, and sustainable development, benefiting society as a whole.

Therefore, the policy makers need to create the conditions for females to be able to make full use of all their professional skills without giving up a balanced family and private life. Introducing measures such as affordable childcare and parental leave policies allowing either of parents to choose the leave encourages more women to pursue entrepreneurial activities.

Promoting open innovation fosters collaboration among universities, research institutions, and industry stakeholders. This facilitates access to research facilities, funding avenues, and industry expertise for female entrepreneurs, enabling them to thrive in innovation-driven sectors.

Policy makers can play a stronger role in strengthening female entrepreneurship by implementing policies tailored to the needs of female entrepreneurs, that promote support specifically designed to support female-led spin-offs and start-ups, including coaching, mentoring, and access to capital during the early stage of their businesses.

By supporting creation of dedicated platforms and online communities to connect female entrepreneurs with mentors, investors, and potential collaborators, fosters a supportive ecosystem for women in entrepreneurship. Promoting such alliances can amplify the impact of public policies in supporting female entrepreneurs.

Encouraging female involvement in technology and innovation networks is essential. Policy makers should advocate for female representation in juries, advisory roles, mentor and investor networks, fostering diversity and inclusion across the entrepreneurial landscape.

By proactively designing and implementing policies addressing needs of female entrepreneurs, policy makers can support female entrepreneurs and contribute strongly to creating more vibrant entrepreneurial ecosystem which thrives in driving innovation and creating high value-added jobs to the economy strengthening Switzerland's reputation as one of the most innovative countries in Europe and globally. Embracing female economic leadership is not just a matter of equality; it is an essential driver of economic growth and societal progress.

Further information:

Femspin is a project by swissuniversities to promote spin-off activities of female academics
<https://femspin.ch/>

Reports <https://femspin.ch/publications/>

Female academic entrepreneurs' success stories <https://femspin.ch/success-stories/>

Events and networking <https://femspin.ch/events-networking/>

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