

Women's Enterprise Scotland

WOMEN IN BUSINESS



REPORT ON SURVEY
RESULTS 2019

56% of respondents were private limited companies.
Next largest group being sole traders (35%)

79% of respondent businesses were owned
solely by women and the remaining

21% were owned jointly by women and men

13% of respondents had a health condition and a quarter of those (**25%**) stated this was a factor in setting up a business.

80% of the respondent businesses were 10 years old or under, with **35%** established for two years and under.

34% had turnover up to £25K.
64% had turnover under £100K.

59% were aged between 30–49 years.
32% were aged between 50–65 years old.
The remaining **8%** were under 30 years old.

41% looking to grow and scale up in the next two years.
45% looking to grow moderately in the next two years.

63% had salary under £25K.
13% had salary between £30–£50K
10% had salary between £50–£100K
60% not paying into a pension.

15% were from Black or Minority Ethnic community.
19% were White British.
66% were White Scottish.

Surveys of women in enterprise

WES has conducted surveys regularly so as to ensure that issues for women setting up and/or running businesses form a core part of the policy work. Hearing about the lived experience of women—both the good points and the not so good—enables WES to advocate for women in business, working in partnership with many agencies, stakeholders and supporters operating within the enterprise ecosystem in Scotland, the UK, and around the world.

Survey results 2019

The survey ran from 1 June 2019–19 July 2019 and it was distributed to women business owners by WES, partner organisations and other organisations across the ecosystem. The survey was also supported in distribution by various partner agencies via email and social media.

A total of 190 businesses responded to the survey. A brief breakdown of the business respondents is outlined on page 2.

Key issues

Following is a list of key issues which emerged from the survey and are worth highlighting as topics for consideration in women's enterprise in Scotland. Quotes from individual respondents have also been included to illustrate some of the points raised.

The rationale for women's enterprise focusses on three crucial elements – gender equality; women's economic empowerment; and the contribution to the economy. We know that in the UK -

 **Women owned businesses contribute £105bn GVA to the UK economy, an increase of 40% since 2012, and**

 **Women owned and women led businesses now provide a total of 23.85% of private sector employment.¹**

However, despite the increase in the number of women setting up in business, women owned businesses are still under-represented in the most productive, high value sectors in the UK.²

Pay and pensions

The gender pay gap has been much publicised in recent years and the introduction of gender pay gap reporting has highlighted the continued gap in pay between women and men.³

Levels of pay have an impact on pensions and the likelihood of paying into a pension or not. In this survey, 60% of respondents were not paying into a pension from their business salary, and of those, more than half had no pension provision at all. This is of concern as currently, there are 50% more women than men across the UK heading towards retirement without any private pension savings.⁴

Women already generally save less into pensions over their lifetimes, partly due to career gaps while having children; higher proportions of women working part-time and women receiving lower pay which means many are disproportionately excluded from automatic enrolment to occupational pension schemes because of the earnings trigger. For self-employed women, the picture is not much better with over a third saving nothing at all.⁵

Often the non-payment to pension is purely a financial issue, as some of our respondents stated -

 **10% of respondents had a salary of between £50k-£100k**

 **13% between £30k-£50k**

 **12% between £20k-£30k**

 **53% had a salary of £15k or less**

“If I had my time over again, I would investigate financial support rather than investing my pension.”

“After 5 months of trying to survive and develop my services to the next level, I feel a bit tired. There should be some structured and empowering help in the first year or so - the key problem is to cover the basic income while developing new services.”



Financing the business

Access to finance remains a challenge for women-led businesses in both setting up and growing businesses in Scotland. Women start their businesses with 53% less capital than men, and also tend to draw more upon private capital (including personal savings) and family finances.⁶

Of the women who responded to this survey -

 **65% have used their own savings to support the business in the last months**

 **21% have used funds from friends and family**

 **25% have used a credit card**

 **25% have used grant funding**

 **21% are using a bank overdraft**

“Any services and finance that I have looked at is targeted to specific industries, none of which apply to me. I feel there is a distinct lack of support for me and my type of business.”

Women business owners, and those who are just testing the water for a business start-up, cite a number of reasons that finance remains a key barrier. These barriers include – women often having a poorer credit rating than men; women’s business ideas not taken seriously due to the sectors in which they want to establish businesses; financial packages available are just not suitable for women’s businesses, etc.⁷

“Access to finance for poor personal credit would be good ...the procurement process for local authority projects is a complete nightmare and does not favour those who cannot afford bid writers.”

“(There is the) perennial problem of finance – (as I’m) seen as less credible than males. What services there are for women are around ‘support’ rather than ‘championing’. (It’s) patronising, and actually confidence-shredding after a while.”

“There seems to be a plethora of funding and assistance for those who need long-term advisors and collaborators, but not for those who need specific advice or just capital - it seems to

a be as much about keeping those in the sector employed as helping otherwise capable individuals to succeed and

b very patronising towards women to not view them as already competent.”



Business support

With just over one-fifth of Scottish SMEs majority owned by women, there is a gender gap in enterprise. Working with business support organisations to raise awareness of the needs of women-owned businesses is an important feature of WES practice and policy influence. To create an environment where women can start up and develop a business, it is important that women can access appropriate business support that includes services such as financial advice, investment and market opportunities support; and for a more personal approach to support to include access to role models and mentors.

Businesses will all have different needs at different stages and a one-size-fits-all approach will not work.

“Business incubators are great if you can find one that matches your stage of business and has a system that is flexible enough to allow different businesses to go through their system in different ways. A “one size fits all” incubator risks putting the business in a backwards to vulnerable position as it pursues their own targets and goals, rather than those of the business.”

“The most important thing to me as a business owner is having an ecosystem around me of people I can go to when I have questions and ask for help - none of the ‘official’ support systems really provides that. It’s not about networking events (which I can’t go to because I’m a single parent and I have kids and they’re all in the evenings when my kids have clubs and activities, I need to take them to). It’s about being able to access peer to peer as well as more formal support when I need it”.

“Most business support is geared towards new starts, little available for established businesses.”

“I would absolutely use the support agencies... when I have the need. Not taking advice or funding from these bodies is seen by some as a badge of honour. We need to move away from this and support each other to use the services as much as we can as a community of businesswomen.”

“Every business is different and gets something different from each service, I would always recommend any business tries each and views them with openness to get the best available for them.”



Business support services for women

From the research and survey work conducted by WES and other business organisations, gender-aware needs based support, designed by women-owned businesses for women-owned businesses, has been highlighted as a means to begin to close the current gender gap in enterprise participation and ownership.^{8,9}

In this section of the survey, views were sought on the provision of business advice services specifically for women, and also, if such business services had been used, for thoughts on the experience.

 **36% of respondents have used business support services established for women only and have found them to be useful.**

 **A further 40% would have used women only services if they had been available to them.**

 **18% of respondents would not use women only services as they believe that mainstream services support them sufficiently.**

 **68% of those who have used business support services specifically for women have found them to be a very supportive environment.**

The survey results show that views are favourable on the experiences of business support for women with the majority finding them very supportive. However, the perception of what gender-aware support might look like and how it operates in practice can be quite different

“...very helpful and useful to have someone you can speak to who understands your business.”



“I have always found a majority of men at ‘business events’ has made me feel like I don’t belong in the world of business. There is a real splinter section of society where women are figuring out where their own niche is and building on that together. It’s time the business support services caught up and began supporting the ventures and networks that these women have begun to build for themselves.”

“...I spent too much time being a “women in business” poster child for ...various organisations. The spotlight was too narrow, and it was serving their interests, not mine, not my business and not other women in business. Now I would rather just talk business rather than “women in business” unless the circumstances are exceptional or I am really sure it is of direct interest and benefit to other women in business, rather than ticking someone’s boxes...”

“Deliver practical, tailored support that meets an individual’s business needs. Business support services can feel like you are having to mould your requirements to meet the criteria of the support on offer.”

Impressions of discrimination

The survey asked whether respondents felt that being a woman had hindered the business journey in any way – 67% felt that it had not hindered them while 33% felt that it had.

Often it was when looking back on experiences that women were more able to identify what they considered to be different and/or discriminatory treatment. As part of the survey question, respondents were asked to give examples, if possible, to best illustrate.

"Really interesting question, the instinctive answer is to say no, because I've been able to get where I want to get, and there has been no outright incident where I would yell "SEXISM". But along the way there have been those numerous people (all men) that haven't bothered to listen, to get to understand the business and assume that their greater knowledge means all they need to know is the business name for their form (particularly strong this one in the web/design/Ecommerce supplier type sectors). Also, now I am more aware, I notice the slight difference in questions that I didn't see before."

"In the main, I would say no, however, I have experienced negative situations that I don't think would have happened if I had been male!"

"Nothing specific there's just a sense that unconscious bias is real. Ban the term lifestyle business!"

"With hindsight, yes, there were invisible barriers and challenges that were put in the way. However, over the last 7 years, two courses in particular were pivotal in me gaining knowledge/ access to services and confidence- and follow up after the course was completed to maintain the momentum."

"Although I was often asked where my manager was, I was very fortunate to have met leading businesswomen early on in my journey which developed my resilience."

"First impressions of me are often 'what does she know' or that I'm 'playing' I have to prove I'm serious and just as strong if not stronger than others in my field."

"Unfortunately, even in 2019, I believe that women in business still struggle to be taken seriously. I have found that working in a mainly male dominated environment is a challenge as male clients/staff still struggle to be managed by a woman."

"Bank asked for my husband's personal financial information, even though he is in no way involved in the running or ownership of my business. When I queried this, the bank manager told me this was standard practice. Everyone else, including other business owners, who I have asked said this isn't relevant information, and that it shouldn't have been asked for. I still took the account because, as a start up, they were offering 18 months free business banking. It is my intention, once the company is up and running, to switch to a bank with much stronger ethical credentials."

There were also responses related to particular business sectors and also some attitudes towards women, either as business owners or as workers, in those sectors –

"Being a woman in manufacturing which is typically a male dominated field has had its challenges."

"Childcare commitments have been a challenge for me and the reluctance of certain groups to take female business owners seriously rather than assuming that we all make cakes or knit (not that there is anything wrong with those businesses!)"

"Clients and prospects assume people who do tech or consultancy are young men with beards!"

"I work in property and it has been a battle dealing with male trades."

"I think my bank manager would have been less discriminatory in his decision to provide an account overdraft with a male. It is rare that I consider myself to have been discriminated against because of my sex, however I highly doubt a man opening an account for a limited company would have been asked about his wife's finances, based on discussions I have had with other business owners and advisory services."

"People make judgements of me because of the sector I am in and my appearance, despite me being very successful."

Mentoring

A majority of respondents (57%) were currently, or had in the past, used a mentor, with 82% stating that it had made a positive difference to them and their business. 43% had never used a mentor. Mentoring is often mentioned as the main support business owners need to help grow their business, particularly in the short term.

Mentoring has been identified by business support staff too, as a service often requested by women clients.¹⁰

“I paid for a few mentoring sessions with a female coach, very helpful in getting me to the next level by building confidence.”

“Vital to have confidential space to share concerns and re-energise.”

“Had 3 mentors in total, all provided very useful insight and support at different stages of business development.”

However, it is important to do some preparatory work before entering into a mentoring partnership to ensure that it is the right one – at the right time – for a business.

“Unfortunately, my mentor was from a vastly different industry background, we essentially spoke different languages which in the end was frustrating for both of us. I would definitely look to have a mentor again but would like to take a more active role in understanding what they bring to the relationship.”

“I only had one meeting (geography doesn’t make mentoring easy for me) but that one conversation gave me a different insight that changed the strategy of the business and put one long term hang-up to bed.”

“My mentor helps me with growth mindset as her skills are similar.”



Networking

Supporting the delivery of more relevant networking opportunities for women across Scotland is important to assist with building business opportunities, social capital, as well as personal support such as combating isolation. Networking events – either for women only or mixed sex and sectoral or place-based – can be useful for a range of business development opportunities both professional and personal.

When asked about views on business networking opportunities for women -

-  71% of respondents stated that they found women only networks necessary and useful.
-  59% stated that they felt they needed better networking opportunities in order to achieve their business aspirations in the next three years.
-  11% of respondents said that although they thought such networks were useful but were currently unavailable to them.
-  12% stated that they would not use women only networks.

“Networking with women is different. With men often its “here’s my business card, what can you do for me?” with women it tends to be deeper conversations, memorable connections, long term networking. Relationship networking rather than “transactional networking”

“Some are better than others...I’m not keen on events that are all male bashing. Better to deal with real issues for women in business like being passed over for promotion or boardroom (issues).”

“I find them really supportive. A great environment. However, I don’t have money to pay for membership so only attend one-off events.”

“I would never have expected to find them useful - before I tried one, I would have said I prefer networks that are not just for women but now that I’ve tried ... I’ve changed my mind. Having said that I’m not sure how many

others I would join - they would have to be the right ones because the demands on my time are so great, I have to prioritise.”

“Personally, I have mixed feelings about women only networks. I would prefer that more women felt comfortable and confident to attend mixed networks, given that support and advice can come from several sources, and not just from women. However, I realised early on that for many women, gender specific networking provides an essential sounding board, a mechanism for confidence-building, a source of support and, critically, a safe place to voice anxieties and concerns.”

“I have worked in a male dominated industry for over 25 years and it would be impossible to build relationships successfully with only women and be successful. I also feel strongly that whilst there are areas through start up etc. that this environment creates a better

space to learn- that this is not a long-term sustainable solution for women’s networking. I have often found them to be lacking in focus around my industry, so content and relevant support offered was not relevant for my type of business readily in these environments.”

“Male role models are really important to me too - and a practical necessity as there aren’t that many really senior women, although I love being exposed to all the ones I can. So, while occasional women specific stuff is nice (and less stressful) I wouldn’t choose that as my primary route to networking or training.”

“Useful in certain sectors. I would welcome a network of women accountants, as this is a very male-dominated field.”

Improving the support landscape

One of the survey questions asked what improvements, if any, were needed in the business support landscape for women starting and growing their own business in Scotland.

The most popular suggestions were –

- 👤 **More and better information at the pre-start up stage (57%)**
- 👤 **More training on sales, pitching and in business development (67%)**
- 👤 **Better access to procurement opportunities (66%)**
- 👤 **More support at scale up stage (63%)**
- 👤 **Access to micro funding and small loans at different stages of the business (64%)**

Other suggestions included –

- 👤 **Online chat with business advisers**
- 👤 **A better variety of grant funding**
- 👤 **Business support services to be more aware of different business needs of women in business**
- 👤 **More opportunities locally for free desk base to be available, especially during the startup period.**

“Mind the Gap at - £200,000 - £600,000 turnover stage of growth. There is such an absence of support for this business stage. Business support heavily focuses on startup and big companies, but it’s the middle scaling businesses that are the ones that proportionately generate more jobs quicker.”

“Make it (business support) more proactive instead of reactive - there’s loads of things I need help with, some of which I know about but many more I don’t. You don’t know what you don’t know. I’d love my adviser to be scheduling regular reviews with me for example to see how they can help me help drive my business forward.”

“There is a lot of information already available, and actually the sheer amount of it can be confusing. I think I’d rather see a simplification of the existing business support system, and some positive marketing of that service for women.”



Caring and domestic responsibilities

Women still conduct the majority of caring and domestic responsibilities within households. This has an impact on employment and also self-employment and / or running a business.

This survey asked whether care and domestic responsibilities had been a factor in the decision to set up in business -

 **48% said that care responsibilities were a factor in them setting up in business,**

 **and 52% said that it had not.**

Caring responsibilities did have an impact in a number of ways -

"I'm a single parent and having to be solely responsible for my children has hindered me massively whereas their father just gets to go off and have his career unencumbered. I wouldn't change a thing; I love my kids but it's definitely hindering my ability to grow my business."

"It has always had to fit in with family, as a "wee job", which denigrates the work of many women and prevents upscaling."

"My son has an acute health condition ... I started the business at the same time he was diagnosed."

"I have a child with me most of the time so sometimes I haven't been able to attend certain opportunities and they haven't been child friendly. (One) women in business event I attended was able to bring children along without judgment."

"I decided that self-employment was a pre-requisite to starting my family. I knew that the sector I was employed in was one where full time meant 50 hour a week plus travel. Self-employment was the only viable solution I could see that would work long term."

"As a single mother, 'work/life balance' and access to childcare has been a huge obstacle for me. I also have felt patronised by male business coaches/services who cannot see the value in my business nor relate to my specific challenges as a mother. I also realise that as a woman, throughout my childhood and adult life I have never had any education around developing a business or finances and have had to seek out the basic information that most men already seem to have knowledge of - mainly to do with managing finances successfully."

"Needing to do housework and domestic chores, and to support the main breadwinner and children."

"Can't always devote the time to my business as I am the primary carer for 2 generations."

"...5 kids, single mum. No job or career would offer the required flexibility."

"Lack of available childcare for under 2-year olds in my area has meant I have not been able to attend training events, networking events etc. This has been frustrating."



Health and wellbeing

Health is a key factor in influencing life choices, including those in employment. Work has a huge impact on our health and general well-being, and having your own business is no exception.

Establishing and running your own business can place a significant burden on your overall health and well-being. The Centre for Research on Self-Employment (CRSE) states that the self-employed and business owners often suffer from higher levels of stress and anxiety more than their employee peers.¹¹ The top stressors include increased isolation due to a lack of co-worker engagement, heightened financial pressures from irregular cash flow, inconsistent hours, and an inability to 'switch off' or take holiday out of fear of missing an important work opportunity and non-existent paid holiday.

The effects of experiences across the working lives of business owners has an impact on general wellbeing - This survey asked about issues of health and wellbeing and whether this had been a factor in setting up in business -

 **13% of respondents had a health condition and a quarter of those (25%) stated this had been a factor in them setting up their own business.**

"I think I am having to work harder to establish myself as a credible businesswoman than a man might have to (women's businesses seem to be treated more as extensions of their hobbies than as genuine career pursuits, which is frustrating)."

"I have fluctuations in my health, so entrepreneurship allows me the freedom to manage myself without the pressures and limitations of working within an established culture as an employee."

"I was bullied really badly at my last 'job' and had a nervous breakdown. I couldn't bear the thought of having another boss, which is why I became self-employed."

"I had a stroke prior to setting up my business. It left me unable to drive for a long time - and unable to commute. I set my business up close to home and to my children's schools / nursery."

"I was unable to work "regular" office hours due to my health, and I'm (thankfully) not sick enough to not work. I needed flexibility in my working hours, and an income at the same time."

Issues of stress and general wellbeing have an impact on women either starting up or running a business -

"It makes it more difficult for me for people to trust or to treat me equally. Sometimes I feel I'm treated as knowing less. This is very difficult to break, and it affects my confidence as a business owner."

"I think more (help) emotionally, feeling like I'm not 'there' 100% with the kids as I am always thinking about the business and the guilt!"

"Not taken seriously, ambitions and competence under-estimated."

"It's very lonely being an entrepreneur and doing this on your own - I don't have anyone to bounce ideas off or go to when I need help. It would be great to know I had someone on my side that I could just pick up the phone to."

"More help managing the emotional turmoil one goes through when starting a business."



Future plans

When asked about future business plans for the next three years – and hopes for the future –

 **47% of businesses were looking to grow and scale up over the next three years**

 **45% are looking to grow moderately over the next three years**

And when asked what they needed to achieve these business aspirations –

 **59% wanted more relevant networking opportunities**

 **51% said growth support was really important**

 **50% stated that they needed more finance**

 **45% were looking for more digital advice and support**

 **43% said advice on business strategy would be welcomed**

Views on Women's Business Centre

The survey asked for views from women in business on the development of a National Women's Business Centre for Scotland. This would be a complementary offering to existing business support services.

Responses showed -

 **51% agreed that such a centre would be a good idea.**

 **36% thought that it might be useful.**

 **13% thought that it would not be useful.**

"It would break down barriers and would empower women to fulfill their ambitions of being self-employed."

"This would be a positive environment, opportunity for growth, and access to out of home office facilities on a flexible basis."

"I think women need access to advice that enable them to feel confident and not embarrassed to ask questions."

"Where I have seen such models abroad, they can play an important role in the ecosystem even if I wasn't in the position to use them personally."

"If it would effectively pull everything together in one place, then that might make it easier to navigate the support on offer."

"It wouldn't appeal to me, as I am running a business in a male dominated sector and it makes me think that it is tailored to more stereotypically women owned businesses, particularly smaller scale ones. But if there are people that want it and will benefit then I 100% support that, even though it doesn't really appeal to me. (Unless it has the biggest, best most amazing women in the world coming - then hell yes!!)"

"It would be a safe place to go to get help for issues and challenges in business."



When asked what kind of services or support would be expected from a National Women's Business centre, the following were listed -

- 👤 Hot desk/office space, meeting rooms with Wi-Fi, advisor, tech support, tea/coffee making facility, large meeting room/breakout areas.
- 👤 Mentoring. Masterclasses and peer group brainstorming on particular business topics/problems.
- 👤 Information on grants, employment incentives, loans, finance.
- 👤 Helping women to deal with rejection.
- 👤 Perhaps offer childcare advice for those who need it.
- 👤 Training, networking opportunities, peer support opportunities, support surgeries.
- 👤 Access to finance, new finance modelling support & solutions, strategy.
- 👤 Better information at pre-start-up stages; and Start-up training designed for women.
- 👤 Local business support services designed for women.
- 👤 Free or subsidised childcare.
- 👤 Micro-funding (small loans under £500).
- 👤 Greater access to grants, loans, investment.
- 👤 Sales, pitching and business development skills.
- 👤 Experience or training in dealing with setbacks. And challenge barriers/ stigma/ imposter syndrome.
- 👤 Leadership, management, sales, and confidence building workshops.
- 👤 Coaches, support writing grant applications.

"Depends on what business services- why would the services need to be tailored to women? Are there women delivering/ providing the services? If there is a clear need in an area for this, then yes. I do believe that informal networking and sharing of strategies for managing childcare and other 'female' related challenges- absolutely requires the ability to appreciate that these are barriers and a necessary requirement."

"The importance for me is not the services but by whom it is delivered. It would be essential to have people with real experience and understanding of women in business."

"More online training. Many business support services want you to turn up to their training events which doesn't work for sole traders or mums with childcare responsibilities."

The Women in Enterprise Action Group, chaired by the Scottish Government Minister for Business, Fair Work and Skills, is discussing research into the possibility of a National Women's Business Centre for Scotland.

"A one-stop-shop to provide a range of support: on web design, tax returns, financial support and guidance from people working in similar companies/ industries."



Conclusion

This survey has highlighted a number of the key issues for women in business across Scotland. The results provide valuable information on not only the current situation for women in business but also past experiences of women as they have pursued a path to starting, developing, and growing business in Scotland.

WES has been conducting surveys since 2012. Many of the issues emerging from this survey are similar to those in previous surveys thus emphasising the need to use information from this evidence base to influence policy and practice for women, either in business currently or thinking of starting up in business.

Women have no less potential than men to develop successful businesses. With less than 16% of SMEs in Scotland women-owned employer businesses,¹² we know that we can do more in Scotland to challenge this gender gap in enterprise.

Final words of this report should go to the women whom we thank wholeheartedly for taking the time to complete this questionnaire.

When asked if they could revisit any stage in business ownership and do something differently, respondents said -

“I would have made the decision to scale up sooner. I didn’t because I didn’t know where to go to learn what I needed to know to scale up.”



“I would have certainly accessed finance sooner!”

“I would have had a mentor sooner.”

“Network and ask for help earlier to make contacts and overcome problem areas.”

“I waited too long to invest in the systems and technology we needed. I should have invested sooner.”

“Valued my services more and charged accordingly”

“Think more, do more, pitch less.”

“Less general networking, less awards, less fundraising, less generic advice - more process, more deliberate focus on operations, lots of deliberate decisions around culture, values, and funding/ sales plans from outset.”

“I would investigate financial support rather than investing my pension.”

“I’ve made some stupid decisions that have cost me financially, but I have learnt from these mistakes and it’s helped me grow in the long run.”

“I would also have worked more on my sales skills - I’ve been to sales workshops and read books and am now watching sales videos on YouTube, but I’m not confident.”

“Hiring experience earlier - I’ve tried to do it all myself!”

“I would have worked on my confidence more in the early stages, because I found it really hard to approach companies and ask for work - especially as in the early stages I had no real portfolio to showcase what I do.”

“More research and investment into website and Marketing at the outset.”

- 1 Supporting Women's Enterprise in the UK: The Economic Case (2018) Federation of Small Businesses, Women's Enterprise Scotland, University of Portsmouth www.fsb.co.uk
- 2 The Alison Rose Review of Female Entrepreneurship (2019) <https://www.gov.uk/government/publications/the-alison-rose-review-of-female-entrepreneurship>
- 3 The UK is one of the first countries to introduce gender pay gap reporting, requiring employers – including those in Scotland – to publish their gender pay gap.
- 4 For further information see 'Pay, Pensions and Entrepreneurship' Women's Enterprise Scotland Briefing (2019) www.wescotland.co.uk
- 5 Women and Retirement 2019'. Scottish Widows (2019) https://www.scottishwidows.co.uk/about_us/media_centre/reports_women.html
- 6 The Alison Rose Review of Female Entrepreneurship, (2019) https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/784324/RoseReview_Digital_FINAL.PDF
- 7 Supporting Women's Enterprise in the UK: The Economic Case (2018) Federation of Small Businesses, Women's Enterprise Scotland, University of Portsmouth www.fsb.co.uk
- 8 Women in Enterprise in Scotland 2018. Women's Enterprise Scotland. www.wescotland.org.uk
- 9 Women in Enterprise: The Untapped Potential (2016) Federation of Small Businesses. <https://www.fsb.org.uk/resources-page/fsb-to-launch-women-in-enterprise-taskforce.html>
- 10 'Women in Enterprise in Scotland 2018' Women's Enterprise Scotland www.wescotland.co.uk
- 11 The Way to Wellbeing. Binder, M. (2018) Centre for Research on Self Employment. <http://www.crse.co.uk>
- 12 Small Business Survey Scotland (2018) Scottish Government. www.gov.scot/publications/small-business-survey-scotland-2018/

Women's Enterprise Scotland (WES) is a not for profit Community Interest Company which champions women-led and women-owned businesses. WES advocates for better evidence-based policy making and believes that delivering expert, needs-based business support will enable women to fulfil their aspirations, unlock potential and boost the economy. WES works in collaboration with local, national and international partners towards the vision of a gender equal, diverse and inclusive business ecosystem which will allow innovation and productivity to thrive.



Women's Enterprise Scotland 2020

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