



Global Summit of Women Draws Record Participation

Mexico City Summit is largest in the organization's 15-year history

BY IRENE NATIVIDAD

Delegations of women entrepreneurs from countries as diverse as Iceland, China, Spain and the United States joined Latin American entrepreneurs in establishing alliances, learning from each other, and selling products to each other at the Global Summit of Women in Mexico City this past June.

Mexico's President Vicente Fox joined Summit Co-Chairs Cynthia Pratt, Deputy Prime Minister of the Bahamas, and Ana Vilma Albanez de Escobar, Vice President of El Salvador, in welcoming the record crowd of 925 which gathered at the Sheraton Maria Isabel in Mexico City.

The ever-growing number of participating countries and delegates is an indication that women need a global forum such as the Summit to forge their economic futures across borders and across disciplines. Attendance from Latin American women was up significantly this year com-

pared to past gatherings. This is the major reason we move the Summit from continent to continent each year, enabling more women leaders from the host region to access this international event.

Spearheaded by the President of the National Institute for Women, Patricia Espinosa Torres, Mexico's welcome was generous and exciting, providing a sampling of Mexican architecture, as well as Mexican musical arts from indigenous music at the opening to infectious mariachi at the closing dinner.

The warmth of the Mexican welcome was extended even before the Summit began, as delegations from Cisco, Daimler-Chrysler, General Electric, Hewlett Packard, Kraft, and Microsoft held networking and mentoring meetings.

Women leading businesses of all sizes were featured throughout the Summit through panels of women CEOs, senior corporate officers, entrepreneurs and leaders of microfinance organizations—lending their expertise and their spirit of “candor” which energized participants throughout the three-day event.

Lifetime achievement in promoting women's progress worldwide was capped by the 2005 Global Women's Leadership

Awards, given this year to Ireland's former President Mary Robinson (for her national and global advocacy of women), UNIFEM's Executive Director Noeleen Heyzer (for her leadership in mainstreaming the women's economic agenda within the United Nations), and SEWA (Self Employed Women's Association, India) Founder Ela Bhatt (for her pioneering role in developing microcredit for women).

Mexico's Women's Leadership Award was granted to an outstanding woman of many talents who now heads the country's National Commission on Indigenous People, Xochitl Galvez.

A joint award for outstanding woman entrepreneur was presented by *Enterprising Women* magazine and the Global Summit of Women to Egypt's Neveen el-Tahri, the first woman to serve on the board of the Cairo Stock Exchange and the owner of the largest stock brokerage firm in Egypt. Biographies of all award winners are available on the Summit's Web site at www.globewomen.com, as well as presentations from many of the Summit speakers.

At a full-day Ministerial Roundtable preceding the Summit, 41 women ministers and other government officials concluded their full day session by urging the creation

the Center's research showed that in 2003, only 4 percent of the women owners of businesses with revenues of \$1 million or more obtained or intended to seek equity investment, compared with 11 percent of comparable men-owned firms.

One factor may be the paucity of women in decision-making positions in institutional equity firms. Women in leadership positions are much more likely than their men counterparts to consider deals with women-owned firms (86 percent vs. 70 percent) and more likely to have made an investment (67 percent vs. 40 percent).

However, women are experiencing higher-than-average success in certain industry sectors. For instance, according to Growthink Research, women-led companies in the healthcare sector received 55 percent of venture funds. Women-led firms also raised 18 percent of the total dollars invested in agricultural biotechnology, 14 percent of human resource software dollars, 14 percent of imaging technologies dollars, and 12 percent of e-mail/messaging software dollars.

When considering where women business owners have been with regard to access to capital and where they are going, the Center's panel of experts affirmed that great progress has been made and that the future is bright. However, the momentum must be sustained. Their recommendations were in two categories: one for the financial services industry, and one for women business owners. Specifically:

- Banks must build relationships with women entrepreneurs and not focus only on selling;
- Women business owner initiatives must permeate the entire organization at all levels and in all lines of business;
- There must be opportunities for women to move into positions of influential decision-making in banking and venture capital;
- Women business owners must position their businesses for potential growth from the very beginning;
- Women business owners must be better educated about the appropriate forms of financing for each stage of business growth; and
- Women business owners must net-

work with financial decision makers.

The two reports—*Women Entrepreneurs Savy About Risk and Access to Capital: Where We've Been, Where We're Going*—are available from the Center for Women's Business Research for \$90 each. (Discounts are available for Center corporate partners and members of the National

Association of Women Business Owners.)

For more information, contact the Center for Women's Business Research, 1411 K St., NW, Suite 1350, Washington, DC 20005-3407 (phone: 202-638-3060, ext. 10; e-mail: info@womensbusinessresearch.org) or visit the Center's Web site at www.womensbusinessresearch.org

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of more public/private partnerships in order to expedite the economic development of women and consequently nations as a whole. There was consensus that government alone cannot address the barriers that prevent women's full participation in the economies of their countries.

The Summit yielded many practical outcomes for participants, the majority of which were contacts, potential distributors, and newly-formed business partnerships. For example, a Canadian entrepreneur found distributors in Iceland, Mexico and Japan. A Mexican entrepreneur made contact with organizations that produce products that can be offered on her Web site. A Mexican gallery owner now sees the opportunity to showcase women artists from other parts of the world.

The immeasurable outcome that all participants mentioned was the spirit of this global event—"inspirational," "life-changing," "exciting," "beyond my expectations," "motivational," "uplifting,"—were just some of the words delegates used to try to capture the feeling underneath the business agenda.

Microsoft and Hewlett Packard, both with more than a hundred Summit delegates, announced the formation of the Latin American Women's Network within their respective companies as a result of the Summit.

The Business Development Bank of Canada is forming a 50-member Trade Exchange between Canadian and Mexican women in manufacturing after the



Summit. A call for help from the Afghan and Iraqi delegations was answered. Microsoft donated 1,000 computers for use by the newly-formed Afghan Women's Business Federation. IBM representatives offered to expand Afghan women's business contacts and training by sponsoring their participation at a forthcoming New York businesswomen's conference. In the development stage is a BDC of Canada initiative to help Afghanistan formulate a model for a business banking structure for SMEs that is much needed.


The head of a business women's group in Egypt is providing assistance to help develop an Iraqi Women's Business Center. Renowned Korean businesswoman Sungjoo Kim launched a new Summit fund for microentrepreneurs with an initial donation from the sale of her luxury leather goods at the Summit. She invited Afghan women to submit designs for a new handbag, while at the same time offering to provide overstock bags for free for Afghan women to sell.

The Guatemalan delegation had a post-Summit meeting with their country's First

Lady to report on the valuable contacts made and potential alliances formed. As a result of this meeting, the women leaders agreed to collaborate and coordinate efforts in accessing markets and financing for women microentrepreneurs, along with more efficient use of technology in their development efforts.

Representatives from the International Finance Corporation of the World Bank met with the head of South Africa's Department of Trade and Industry's Gender and Women's Empowerment Unit at the Summit. They agreed to provide presentations on global best practices and policies to promote women's entrepreneurship and to facilitate consultations with South African women entrepreneurs. IFC also responded to the call for help in setting up a women's bank in Afghanistan and followed up with a visit to Kabul after the Summit to pursue the next steps.

Individual outcomes of business contacts made, partnerships formed and business alliances forged continue to be reported back to our Washington, D.C. office, all of which underscore the importance of the Summit as a forum for building business bridges across borders in one three-day gathering.

IRENE NATIVIDAD is president of the Global Summit of Women and serves on the Board of Directors of *Enterprising Women*. The 2006 Global Summit will be held in Cairo, Egypt, June 8-10, 2006. For more information, visit www.globewomen.com. 



Left to right, Do Yoon Byun, President, Seoul Women's Foundation (South Korea), The Honorable Patricia Espinosa Torres, President, Institute of Women (Mexico), Sung Joo Kim, CEO, Sung Joo D&D (South Korea), Irene Natividad, Summit President (USA), and the Honorable Jonina Bjartmarz, Member of Parliament (Iceland).



WEXPO vendors sold goods ranging from the textiles featured in this booth to tequila to microwave cookware products. Other offerings included jewelry, the works of a variety of artisans, and luxury leather goods. Several professional organizations, and corporate sponsors were also represented.



Irene Natividad (right), Summit President, visits the WEXPO booths with The Honorable Patricia Espinosa Torres (center), President of Mexico's Institute of Women.