

# ***ICSB Paris Signature Event in Collaboration with OECD***

## **Removing Barriers to Women Entrepreneurs**

ICSB Signature Event Report | November 3- 4, 2025 | Paris, France

---

### **Executive Summary**

The International Council for Small Business (ICSB), in collaboration with the OECD, hosted a signature event in Paris to address removing barriers for women entrepreneurs. The event featured the global launch of the OECD-GWEP report "Bridging the Finance Gap for Women Entrepreneurs: Insights from Academic and Policy Research and brought together international leaders, entrepreneurs, policymakers, and researchers.

**Day 1** centered on the report launch and practical sessions with business leaders and experts. **Day 2** focused on research priorities, examining how systems shape entrepreneurial opportunity. The event emphasized moving from awareness to measurable action through collaborative partnerships, digital empowerment, and systemic transformation.

---

### **Day 1: Global Report Launch and Strategic Dialogue**

#### **OECD-GWEP Report Findings**

Jonathan Potter from the OECD and Belinda Owalla from the Global Women's Entrepreneurship Policy Research Project at Oxford Brookes University presented the report. Moderated by David Halabisky of the OECD, the panel included leaders from Canada, France, the United Kingdom, and the United States.

#### **Key Findings:**

**Entrepreneurship Gap:** Women remain only 75% as likely as men to start or manage a business across OECD countries. An estimated 34 million "missing entrepreneurs" exist in OECD countries, of whom 70% (24.8 million) are women. In the OECD area, 9% of working-age women were actively working on a startup or managing a new business in 2018-2022, compared to 11% of men.

**Growth and Performance:** Only 11% of women entrepreneurs in OECD countries expected their start-ups to create at least 19 jobs in the next five years, compared to 16% of men. Only 25% of women entrepreneurs had firms that exported, compared with 30% of men.

**Finance Barriers:** Women entrepreneurs are about 25% less likely than men entrepreneurs to use bank loans to fund their business. Women typically launch their businesses with less financial capital than men. Only 2% of European equity investments go to all-female founding teams. Women who acquire a venture

Capital investment receives only about 70% of the funding amounts that men do. When women entrepreneurs obtain external finance, they tend to receive smaller amounts, pay higher interest rates, and be required to secure more collateral than men.

**Economic Impact:** Recent estimates in the United Kingdom suggest that about 12% of GDP would have been added to the economy if women started and scaled businesses at the same rate as men.

**Report Scope:** The report synthesized insights from 29 country-specific policy notes covering Australia, Brazil, Canada, China, Czechia, Finland, France, India, Iran, Ireland, Italy, Kazakhstan, Malaysia, Mexico, New Zealand, Nigeria, Poland, Slovenia, South Africa, Spain, Sri Lanka, Sweden, Tanzania, Uganda, the United Kingdom, and the United States.

Dr. Winslow Sargeant, ICSB Immediate Past Chair, noted that bridging the financial divide requires both policy innovation and a mindset shift, one in which women are seen not as participants but as architects of the global entrepreneurial ecosystem.

## CEO and Leader Dialogue

Camille Burns, President of the Women Presidents Organization (WPO), and Dr. Ayman ElTarabishy, ICSB President and CEO, led a session that brought together CEOs and leaders from France, South Africa, Canada, Italy, Switzerland, and the United States. WPO represents over 3,000 women presidents, CEOs, and managing directors across 30 countries.

Three key themes emerged:

**Mixed Networks:** Participants discussed the importance of creating networks for equal collaboration between men and women, moving beyond women-only support systems to intentional integration with broader entrepreneurial ecosystems.

**AI as an Equalizer:** Recognition that AI enables women to scale efficiently without traditional hierarchies. Applications include automated operations, data-driven decision making, and tools that reduce reliance on informal networks.

**Integrated Support:** Strong consensus that financial tools must be paired with non-financial supports such as mentorship, leadership programs, and peer advisory systems to drive lasting impact.

Dr. Rico Baldegger, ICSB Board Member and co-Chair of the ICSB Paris Signature event, emphasized the importance of education and lifelong learning as the backbone of sustainable empowerment to drive economic growth.

## Digital Empowerment Session

Moderated by Dr. Rico Baldegger and Dr. Winslow Sargeant, this session featured presentations from Amazon Corporation, Cartier Women's Initiative, UNCTAD's eTrade for Women, and the OECD.

Amazon Corporation presented findings from a 13-country study showing that 6 out of 10 businesses selling on Amazon are SMEs. The research demonstrated how digital platforms are empowering small businesses worldwide by removing barriers and improving competitiveness.

Helen Larrecq and Professor Jarna Heinonen from the OECD, alongside representatives from the Cartier Women's Initiative and UNCTAD's eTrade for Women, showcased how technology and digital ecosystems are breaking barriers and creating opportunities for women to lead globally.

## Allyship in Action

A defining concept emerged from Day 1: **"Allyship in Action."** This framework calls on leaders, investors, and partners—both men and women—to move beyond mere support to shared action. True allyship means turning support into tangible change by removing barriers, sharing opportunities, and amplifying women's potential.

Dr. Ayman ElTarabishy stated, "We are no longer talking about inclusion as an invitation; women are already here, building, innovating, and leading. The next step is partnership, not just policies written for women, but smart policies and shared platforms built with them in mind. This is how we redefine **entrepreneurship for the world.**"

The day concluded with a reception with the OECD. ICSB recognized the Women Presidents Organization (WPO) as a key ally whose global leadership continues to elevate women entrepreneurs.

---

## Day 2: Research Focus on Systemic Transformation

Day 2 shifted toward research, with scholars and practitioners examining how systems, rather than individuals, shape opportunity. Hosted at the OECD and chaired by Dr. Rico Baldegger and Rita Grant (ICSB Board Member), discussions identified five emerging research priorities:

- 1. Systemic Transformation:** Linking individual behavior to institutional and network dynamics. Understanding how individual entrepreneurial behaviors both shape and are shaped by institutional structures.
- 2. Ecosystem Design and Legitimacy:** Building coherent, trusted partnerships across sectors. Examining what design principles create genuinely inclusive entrepreneurship ecosystems. A leading global researcher, Dr. Norris Krueger, was key in this domain.
- 3. Future-Ready Competencies:** Integrating emotional, digital, and behavioral intelligence into entrepreneurship education and going beyond traditional skills to encompass adaptive capabilities.
- 4. Digital Platforms as Equalizers:** Assessing how technology redistributes access and power. Examining both the potential and the challenges of digital transformation for broader impact.
- 5. Entrepreneurship in Context:** Understanding how culture and local ecosystems influence resilience. Recognizing that context shapes entrepreneurial opportunities and outcomes.

The shift was evident across all panels: from programs to ecosystems, from isolated efforts to integrated systems. Participants noted that the ICSB-OECD partnership continues to translate research into practice, advancing policies that make entrepreneurship more impactful, digital, and human-centered.

---

## Report Policy Framework: Seven Core Areas

The OECD-GWEP report outlined seven policy areas based on 29 country case studies:

- 1. Fostering Conducive Cultural Attitudes:** Policy notes from China, Czechia, Iran, Malaysia, and Uganda examined how socio-cultural context shapes women's access to entrepreneurial finance.
  - 2. Boosting Financial Literacy:** Insights from Canada, India, and Mexico highlighted the role of training in developing financial literacy skills.
  - 3. Facilitating Access to Start-up Funding Through Microfinance:** Examples from Sri Lanka and Tanzania explored providing finance to hard-to-reach communities.
  - 4. Leveraging Angel Investors and Networks:** Policy notes from Poland and the United Kingdom examined the need to expand angel investment for women entrepreneurs.
  - 5. Financing Growth-Oriented Start-ups:** Cases from Australia, Brazil, Finland, France, Italy, New Zealand, Nigeria, and the United States explored investing in innovative and growth-oriented women entrepreneurs.
  - 6. Improving Program Design and Access:** Insights from Ireland, Kazakhstan, Slovenia, Sweden, and multiple UK regions focused on support interventions and initiatives.
  - 7. Harnessing Fintech Potential:** Examples from South Africa and Spain examined how to improve access to start-up finance through financial technology.
- 

## Critical Reflections: Measuring What Matters

The event surfaced important questions about measurement and systemic change. It was superbly highlighted by Lejla Babajic Löfgren, Program Manager, Women and Youth Entrepreneurship, The Swedish Agency for Economic and Regional Growth. Some of the key points raised across were:

**Beyond Program Counting:** If we continuously direct targeted efforts toward women's entrepreneurship, what systemic change do we expect to achieve? The challenge is not the absence of initiatives but the persistence of structures that remain untouched by them. Various countries have seen the rise and fall of multiple programs, but the underlying systems persist, leading to procedural rather than transformative outcomes.

**The Fundamental Question:** How do countries assess whether their targeted measures truly alter structural conditions, rather than merely reproduce existing patterns under a new label?

### Five Strategic Directions for Systemic Assessment:

- 1. Develop a Systemic Assessment Framework:** Move beyond counting programs and participants to evaluating how policies reshape systems, such as access to finance, ownership structures, innovation ecosystems, and cultural norms. Create indicators that capture structural change, not just outputs.



2. **Benchmark Systemic Transformation:** Establish cross-country benchmarks to show which nations are effectively overcoming structural barriers, for example, by tracking changes in venture capital allocation, women's representation in high-growth sectors, or regulatory reforms.
3. **Promote Policy Coherence:** Rather than treating women's entrepreneurship as a siloed policy area, integrate gender considerations into industrial, innovation, and digitalization policies, ensuring entrepreneurship is part of a broader equality agenda.
4. **Facilitate Peer Learning on Structural Reform:** Create policy labs or peer learning networks where countries share concrete examples of structural change—not just successful programs, but reforms that altered institutional incentives or funding mechanisms.
5. **Strengthen Accountability and Evidence:** Support longitudinal research and data collection to assess long-term system-level effects—for instance, changes in business ownership concentration, firm survival rates, or innovation output by women-led firms.

**Creating Incentives for Alignments:** To build true alignships, create incentives that reward collaboration and openness—not just individual success. This starts by listening deeply to the needs of entrepreneurs and engaging with them, not about them. One operational idea: establish "shadow boards"—cross-generational, cross-functional advisory groups that bring diverse perspectives and fresh energy, surface overlooked insights, stress-test decisions, and ensure engagement at every level. We believe the Women Presidents Organization (WPO) can be the leading organization for this path.

---

## Key Themes Moving Forward

Four defining themes emerged from the two-day event:

**Collaborative:** Solutions require partnerships across sectors, geographies, and genders. No single stakeholder can close the gaps alone. Day 1 demonstrated this through Allyship in Action; the analysis extends it to Alignship—the systemic alignment of incentives and structures.

A principal aspect of this ICSB/OECD initiative is the integration of women entrepreneurs into the dialogue and the strengthening of relationships with essential players in the Paris ecosystem, including Station F, HEC Paris, and policymakers.

**Digital:** Technology creates new pathways that bypass traditional barriers—from e-commerce platforms to AI-powered tools to alternative financing models. Digital transformation must be intentionally designed for inclusion, and technology alone doesn't change power structures.

**Human-Centered:** Entrepreneurship is ultimately about people—their aspirations, creativity, resilience, and contributions. Day 1 showed the human faces behind the statistics; Day 2 challenged us to design systems worthy of their potential. We must measure what matters to those humans—actual change in their opportunities and outcomes.

**Transformative:** Incremental improvements within unchanged systems will never close fundamental gaps. We need courage to question whether efforts are producing fundamental transformation or merely more sophisticated versions of existing inequalities. We need honesty to acknowledge when programs aren't changing structures. And we need commitment to do the more complex work of systemic change.

---

## Conclusion

From Paris, one message echoed through every session, every voice, and every insight: the future of entrepreneurship is not just inclusive—it is collaborative, digital, and deeply human-centered.

As Dr. Ayman ElTarabishy noted, this is how we redefine entrepreneurship for the world, moving from policies written for women to innovative policies and shared platforms built with them in mind.

---

**Prepared by:** International Council for Small Business (ICSB)  
**Authored by:** Dr. Ayman ElTarabishy and Dr. Rico Baldegger  
**Date:** November 4, 2025  
**Location:** Paris, France

For the complete OECD-GWEP report: <https://doi.org/10.1787/75b52972-en>