

The APEC Women's Entrepreneurship Summit
October 1, 2010 in Gifu, Japan

Government officials, business leaders, academics and journalists from the 21 Asia-Pacific Economic Cooperation (APEC) member economies convened the first Women's Entrepreneurship Summit (hereinafter "WES") on October 1, 2010 in Gifu, Japan.

The WES should be an integral part of the APEC Growth Strategy, a document APEC Leaders are to formulate in Yokohama in November 2010, which calls for balanced, inclusive, sustainable, innovative and secure growth. In particular, the Growth Strategy underscores that the enhancement of women's access to education, training, technology, and finance is an essential component for ensuring the region's future economic prosperity. We ask APEC Leaders to champion women's participation in the workforce, in particular by promoting entrepreneurship, and greater leadership for women in business and government throughout the region.

To help achieve this economic growth and business creation, the United States and Japan organized the WES to facilitate information exchange and to establish a set of best practices among women business leaders and entrepreneurs from APEC economies.

The WES participants shared ideas, identified best practices to address obstacles to entrepreneurship, established a comprehensive WES networking portal, and pledged to meet again in the United States in 2011 under APEC auspices to assess progress and further this initiative. WES participants exchanged the following ideas:

- Create a business matching program to place women entrepreneurs in the Asia-Pacific region in key industries
- Increase women's access to financing and micro-financing
- Promote public-private cooperation to train, mentor, and educate women entrepreneurs and business leaders
- Publicize women's economic successes and related best practices
- Expand government initiatives aimed at women entrepreneurs

Please see attached document for summaries of WES sessions.

www.women.apec.org

Summary of WES sessions

Engendering Entrepreneurship in the Asia-Pacific Region

We reconfirmed our commitment to promoting women in the Asia-Pacific region and recognize the pivotal role women play in fulfilling the promise of this new century. The delegates discussed the challenges women are facing in expanding their economic opportunities, such as a lack of networking or access to capital resources. The participants agreed that female entrepreneurs' enthusiasm must be matched by greater government support to overcome these challenges.

Public-Private Partnerships to Close Gender Gap for Economic Growth

We highlighted best practices for public-private partnership efforts that boost women's participation in the economy. Strategies discussed included boosting women's participation in public office at all levels of government. Delegates emphasized the benefits of political leadership to spearhead efforts to more fully integrate women into all aspects of economic, academic, and political society. Participants emphasized the importance of public-private efforts to promote greater work-life balance to enable more female entrepreneurial activities.

Break-out sessions

- Access to Markets: Delegates discussed market entry strategies and business plans necessary to enter and rapidly grow in competitive open markets. They also underscored the importance of marketing expertise, human resource development, and advertising know-how to ensure new products enjoy unimpeded access to targeted markets. They stressed the need to reduce border costs and lower barriers to government procurement and business creation.
- Access to Financial Services: Panelists explored the challenges of accessing financial and non-financial products essential to new business start-ups and smaller established companies. Participants also raised the need for outreach to financial institutions to develop creative and appropriate financing vehicles; and to women entrepreneurs in search of a broader array of financing options. Panelists underscored the importance of government programs to bridge potential gaps that otherwise impede successful start-ups and SME businesses.
- Access to Technologies: Participants exchanged strategies to develop e-business customers across the Asia-Pacific region, in particular the importance of web branding and marketing. The speakers also explained how women entrepreneurs in diversified markets can use web-based technology and mobile tools to expand connectivity with customers and to build scalable, low-cost business models.
- Access to Skills Enhancement and Scaling Up: Participants emphasized the importance of personal relationships, contributions to society, and the need to learn from setbacks as essential components to successfully scale up businesses. With this mindset, women entrepreneurs are reshaping employment and professional advancement opportunities for other aspiring business women.

Innovation for Business Growth and Networking

Panelists emphasized networking is a key mechanism for companies to unite diverse views and meet market needs to build a virtuous cycle of innovation and business growth. Sharing examples of successful companies, they discussed how those firms succeeded by leveraging women's insights into market needs and then taking risks to meet those needs ahead of competitors. Networking is important to enterprises of every size and can take the form of new business models or mentoring. They agreed the potential for building new networks throughout the Asia-Pacific region has never been greater.

Commitments and Community Engagement

On October 4, 2010 the White House Council on Women and Girls will host a conference emphasizing the importance of women entrepreneurs in the United States, including initiatives to support women entrepreneurs. The United States Government also announced it is planning to convene a high-level policy dialogue on women's economic opportunities within APEC next year.

The Japanese Government invited all WES participants to the Yokohama SME Summit in November and pledged to develop policies to ensure women entrepreneurs have the opportunity to succeed in Japan.

The 15th APEC Women Leaders Network (WLN) recommended that governments strengthen efforts to improve women's access to finance, to support entrepreneurs and SMEs and to support social entrepreneurship. The delegates recommended the WES and WLN findings be incorporated into the APEC Growth Strategy.

Women's Entrepreneurship in Yokohama

The WES participants agreed to advise the APEC Leaders, Ministers, and Officials on the WES' outcomes and future policies that they should promote during their November meetings in Yokohama, Japan. The delegates agreed that political support for the WES is a vital channel for APEC economies to spur women's entrepreneurship.