

Women's Entrepreneurship in Latin America:

An Exploration of Current Knowledge

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Foreword

There is an increasing interest in entrepreneurship among policy makers, academics and practitioners. This interest comes from the recognition that the creation of new enterprises will increase local capabilities to bring economic growth and will help to develop the market economy. Women entrepreneurs play an increasingly important role in promoting growth and development.

The entrepreneurial skills potential of women is significant because women play a predominant role in microenterprise sector. As half of the adult population, they can consistently contribute to enlarging and enforcing entrepreneurship, by demonstrating their proactive capacities and skills in pursuing their own business ventures.

Several studies have explored the importance of women entrepreneurs in OECD countries, where special programs that target women's businesses have been implemented. However, in Latin America and the Caribbean there has been limited research of the role played by women entrepreneurs, and few programs to promote them. Indeed, statistical data that capture gender gaps on small businesses and qualitative information on women entrepreneurs are very scarce. However, in recent years, the role of women's entrepreneurship in social and economic development is beginning to be recognized, calling for increasing attention, particularly in the field of Small and Medium Enterprises.

This report intends to introduce the discussion of gender gaps in entrepreneurship development and to explore possible actions that could effectively foster women's entrepreneurship. With this purpose in mind, we searched for results of recent fieldwork on women entrepreneurs in Latin America and the Caribbean, and found very useful quantitative studies for a limited number of countries that allow us to start the analysis of the existing gender gaps among entrepreneurs. This study focuses on formal women-owned small businesses. In addition to the analysis of gender gaps, we need a broader perspective of what has been done to try to correct the differences in women's access to production factors, and learn from the most promising experiences. Because we are just beginning to examine the links between gender inequalities and economic development, the initial important outcomes of the present study are the identification of new issues to be discussed, and recommendations for further action.

The Micro, Small and Medium Enterprise Division is at the final stage of a major comparative study on entrepreneurship in four Latin American and four Asian countries, and this report on gender issues complements the major findings on the main factors that influence the creation of new enterprises.

We expect that this report, after providing an analysis on women business owners in Latin America and the Caribbean and raising the key issues, will open a discussion on the topic, and provide inputs for possible strategies, further research, and new projects.

Álvaro Ramirez
Chief
Micro, Small and Medium Enterprise Division

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Executive Summary

Although much has been written about women's economic activity and entrepreneurship in Latin America and the Caribbean, there are few statistics that quantify the economic contributions of women. Where there are numbers, it appears that between 25 percent and 35 percent of employers and self-employed persons in the region are women. Thus, among both microenterprises and small- and medium-sized enterprises (SMEs), between one quarter and one third are women-owned.

An analysis of the relationship of economic activity among women to a country's economic growth shows that there is a distinct and stronger correlation between women's entrepreneurship and GDP growth than there is between either workforce participation or managerial status and economic growth. A correlation analysis of the relationship of the level of women's economic participation, share of women as administrative or managerial workers, and share of women as employers or own-account workers to the growth in gross domestic product in 1995, finds that there was a positive but weak relationship between women's economic activity and GDP growth, and no significant relationship between higher levels of economic activity—as measured by the share of women in administrative or managerial positions—and economic growth. However, there was a positive and stronger relationship between women's participation in business ownership and GDP growth, which could explain up to 19 percent of a country's economic growth. Although the data used in this analysis are lacking in complete comparability across countries, and combine both microenterprises and SMEs, it is the most complete data available. Despite its imperfections, the analysis indicates that empowering women through self-employment and business ownership could prove to be a very fruitful economic strategy.

Research conducted by the National Foundation for Women Business Owners (NFWBO) internationally, in Latin America and in other regions, has found that women business owners have many things in common regardless of na-

tionality. They share common personal characteristics, are similar in many ways in the lines of business they pursue, and they encounter similar issues and challenges while starting and growing their businesses. In fact, there are far more areas of common interest than there are differences. When women entrepreneurs are asked directly what they need to grow their businesses, some common themes emerge: access to information, including training, technical assistance and technology; access to capital; access to markets, both domestic and international and with respect to government procurement and corporate purchasing; access to networks, both in the form of women's business associations and broader industry or regional business organizations; and validation, meaning being taken seriously and being recognized as a valid population of entrepreneurial leaders.

Our review of the state of women's entrepreneurship in Latin America and the Caribbean found much that speaks to the increasing attention being paid to women's economic development, but little hard data to quantify the economic contributions or challenges of this sector. Further, the data available are often not comparable across countries, complicating a synthesized analysis. However, research conducted by NFWBO, SEBRAE, and others points to several common needs voiced by women who lead small- and medium-sized enterprises. The literature review and survey analysis yield the following recommendations to the Inter-American Development Bank:

Analysis of the relationship between women's economic activity in general, their managerial status and entrepreneurial activity and national economic growth throughout Latin America and the Caribbean clearly shows that *support for entrepreneurial development efforts could have a significant impact on economic growth and prosperity* in the region. Therefore, we recommend that IDB efforts directed toward women's economic development place some emphasis on enterprise creation. The most successful programs fostering women's enterprise develop-

ment identified have one overarching common characteristic—they are collaborative initiatives, often involving three key constituencies: women’s business organizations, nongovernmental organizations, and government agencies. The IDB should be a catalyst in bringing together women’s business groups and government agencies in the programs and initiatives it supports.

Access to capital is a key concern of women business owners, but capital itself is not enough. The women’s business market initiatives of the members of the newly-formed global banking alliance have recognized this. The programs they offer include *assistance with linking women into support networks, providing training and technical assistance, and growth counseling*. The future activities and performance of this alliance may be of interest to the IDB.

Access to capital, technology and technical assistance were all found to be more problematic for women outside of major metropolitan areas (at least in the Argentina study, where regional data were available). Programs that the IDB is involved in related to access to capital, technology and technical assistance should include efforts to *bridge the access gaps between large cities and smaller towns and rural areas*.

The primary focus of this project was to summarize known information on women’s entrepreneurship in Latin America and the Caribbean. In our efforts, we found a tremendous lack of official government information and statistics on women-owned firms, and a frequent lack of comparability of data and definitions. The IDB can play an important and catalytic role in research. We recommend that the IDB fund more survey research work, especially in the areas of obstacles to business growth (such as access to capital, access to technology and access to training, education and business services), busi-

ness plans and expectations (in order to better support their future needs), and basic descriptive information on the personal and business characteristics of women and men business owners (to better focus current business assistance efforts).

The IDB is in a unique position to encourage government statistical agencies throughout the region to produce gender-disaggregated data in their official economic reports. Further, the IDB should, to the extent practicable, encourage the collection of these statistics in a way that is comparable across countries. As a multinational organization with relationships throughout Latin America and the Caribbean, the IDB can also play a major role in gathering and sharing information about existing programs that foster the development of women-owned small and medium enterprises. We encourage the IDB to use its region-wide network to compile a summary of best practices in the region that have had success in fostering the development of women-owned enterprises beyond the microenterprise level.

These best practices should include programs offering training and technical assistance to businesses beyond the microenterprise level; innovative debt and equity financing programs; access to markets initiatives, both to open up government procurement opportunities to women and to encourage women (and men) business owners to export their goods and services; and the best business association based initiatives that address membership growth, services, and issues advocacy.

While this report focuses on Latin America and the Caribbean, it has been seen that the characteristics and the challenges of women business owners are similar in other regions as well. We would encourage the IDB in its entrepreneurial development efforts to look beyond the region for research-based information and best practices that could enhance the success of its efforts.

Introduction

Women's entrepreneurship is gaining increasing recognition in public policy circles.¹ National governments and international organizations alike are coming to realize that fostering women's economic development through enterprise creation can have a positive impact in a number of areas. First and foremost, it enhances economic growth and provides employment opportunities for the owners and their workers. In addition, providing economic opportunities for women can also improve the social, educational and health status of women and their families.

This report provides an overview of what is known about the state of women's business ownership in Latin America as well as information about the relationship of women's entrepre-

neurial activity to the strength of a nation's economy, and a detailed analysis of the characteristics, contributions and challenges of women business owners in Argentina, Brazil and Mexico.²

This report also presents an overview of some international efforts that are fostering the development of women-owned businesses (beyond typical microenterprise development efforts) and policy and program recommendations to foster the growth of women-owned small- and medium-sized enterprises.

Although this analysis is not a comprehensive review of current literature and research, it provides the best of what is known about women's entrepreneurship in Latin America.³

¹ Entrepreneurship is a term that can be used in many ways and has several different definitions. Most narrowly, it refers only to businesses started by their owners with a goal of wealth and job creation. Most broadly, it is used to describe the full extent of business activity. In this report, the terms "entrepreneurship" and "entrepreneurial" are used in a broad sense to refer to business creation and ownership. Thus, in some instances, it can refer to microenterprises as well as small- and medium-sized enterprises (SMEs), both non-employer and employer firms.

² The information is from recent surveys conducted by the National Foundation for Women Business Owners and by SEBRAE, the Serviço Brasileiro de Apoio às Micro e Pequenas Empresas.

³ A more detailed version of this report, which includes summary tables of the survey data and a bibliography of sources of information on women's entrepreneurship in Latin America and the Caribbean, is available from: Sustainable Development Department, Micro-Small-and Medium Enterprise Division, e-mail: SDS-SME@iadb.org. The detailed report is only available in English.

A Review of Current Knowledge

Although much has been written about aspects of women's economic activity and entrepreneurship in Latin America (and in other regions of the world), much is lacking when it comes to quantifying the extent of women's business ownership and the economic contributions that women-owned firms are making. In fact, after an extensive literature review of women's entrepreneurship internationally, author Susanne Jalbert (2000) writes, "Most of the available literature on women's business ownership has concentrated on entrepreneurial development in industrialized countries at the national level and within the less developed informal sector. Very little is available on the role of women entrepreneurs in the global economy."

Reviews of the current literature on women's business ownership in Latin America and the Caribbean undertaken by the NFWBO have had a similar outcome. Many articles focused on aspects of microenterprise development (some related to specific programs or issues such as access to capital), but there is little quantitative data on either a national or regional level about the economic impact of women-owned businesses or the effects of the different economic conditions on women in small- and medium-sized enterprises. There are very few concrete facts regarding women and their enterprises in Latin America and the Caribbean. Where there are numbers (and statistics are hard to come by), it appears that, by and large, between 25 percent and 35 percent of employers and self-employed persons in the region are women.⁴ Recently conducted surveys in Argentina, Brazil and Mexico found that women-owned firms are smaller and younger than their male-owned counterparts. They are also less likely to be involved in manufacturing or the production of goods and more likely to be in services or retail trade. Women business owners in Argentina, Brazil and Mexico are younger than their male counterparts. Both are well educated, with most having fin-

⁴ It should be noted that this includes both microenterprises and SMEs, and that these two groups could not be separated for this analysis

ished secondary education and many having obtained a university degree

The most important issues and challenges that women business owners in several Latin American countries are facing include access to capital and technology. The United Nations (1995) has compiled the most comprehensive international summary of quantitative information on the economic activity of women.⁵ Table 1 in Appendix B summarizes three key indicators of the economic role that women are playing in Latin America: their rate of economic activity, the share of administrative or managerial salaried workers who are women, and the share of employers and own-account workers who are women.⁶ The latter is the best indicator of business ownership status available on a consistent basis, although it is admittedly imperfect in that it combines microenterprises and SMEs, which cannot be separated for this analysis.

As seen in the table, the economic activity rate for adult women is 40 percent or higher in 24 of the 32 countries summarized, ranging from a low of 32 percent in Guatemala to a high of 69 percent in Jamaica. For the region as a whole, the economic activity rate of women lags that of other regions. Thirty-four percent of Latin American women over 15 years of age are economically active, compared to over 50 percent in the developed countries, Africa and Southeast and Central Asia. The proportion of economically active Caribbean women (49 percent), however, compares more favorably to that of the

⁵ See the bibliography for source information. The U.N. updated much of its 1995 information in *The World's Women, 2000: Trends and Statistics*, but unfortunately many of the data are not summarized or percentaged in as usable a manner as was the 1995 report.

⁶ Economically active persons are defined as those aged 15 or older who are engaged in or are looking for work. The work may not necessarily be paid (it can include subsistence farming, for example), and it is noted that the exact populations included may well vary from country to country. Own-account workers are essentially the self-employed, who may (but likely do not) have full-time, paid employees. Employers are not summarized separately from own-account workers.

other groups of nations. However, between 1970 and 1990, the percentage of economically active women in Latin America increased markedly (from 22 percent in 1970 to 34 percent in 1990), lagging only northern Africa and South Asia (see Table 2 in Appendix B).

Although a significant number of adult women are working, most have not yet attained positions of authority in the workplace. According to the most recent information available, the share of women among administrative and managerial workers is significantly lower than the female labor force participation rate. Table 1 shows that the share of women in managerial positions ranges from 25 percent to 35 percent in Latin America and the Caribbean, with a low of just 10 percent in Suriname and a high of 48 percent in the Netherlands Antilles.

The rates of business ownership by women are similar.⁷ The share of female employers or own-account workers, as of 1995, ranges from a low of 7 percent in Cuba to a high of 49 percent in Bolivia (Table 1). On the basis of the most comprehensive (albeit imperfect) information available, women comprise somewhere between one-quarter and one-third of the formal sector business population in Latin America and the Caribbean and their share is growing.

Between 1970 and 1990 the share of women employers/own-account workers in Latin America and the Caribbean more than doubled, increasing from 22 percent to 48 percent and outpacing every other region (see Table 3 in Appendix B). It is thus apparent, from the limited and imperfect information available, that women's entrepreneurship is not only a significant share of the entrepreneurial activity in Latin America, it is also on the rise.

⁷ Business ownership is represented by the share of employers or own-account workers, and thus includes both microenterprises and SMEs

Women's Entrepreneurship and Economic Growth

Policymakers are growing more interested in fostering the development of women's entrepreneurship because it is in a nation's best economic interest not to ignore the potential contributions of half of the adult population. In addition, there is some research-based evidence that fostering entrepreneurial activity in general, and women's entrepreneurial development in particular, is associated with greater economic growth. Although the model upon which this evidence is based may have greater applicability to more industrialized nations, it is nonetheless the most comprehensive multinational endeavor of its kind, and succeeds in raising the visibility of the economic impact of entrepreneurial activity.

A research report entitled *Global Entrepreneurship Monitor* (Reynolds, Hay and Camp, 1999) published by Babson College, the London Business School and the Kauffman Center for Entrepreneurial Leadership, investigated the relationships among business start-up activity and economic growth in 10 countries, as measured primarily by growth in gross domestic product. While there may be some question as to whether the authors are indirectly implying causation for correlation, and in what direction any causation may flow, they nonetheless make a compelling case that entrepreneurial activity is higher in countries with higher levels of economic growth. Further, the authors state that "for most of the countries studied the biggest and most rapid gain in firm start-ups can be achieved by increasing the participation of women in the entrepreneurial process." The 2000 version of the report has expanded to 21 the number of countries included in the analysis. The 2000 report states even more clearly that increasing women's participation in entrepreneurship can have a positive impact on economic growth:

Increasing the participation of women in entrepreneurship is critical to long-term economic prosperity. Findings from GEM (Global Entrepreneurship Monitor) 2000 suggest that, if considered as a major independent variable, the relative participation of women

in entrepreneurship would account for as much as two-thirds of the variation in entrepreneurial activity between countries. Across the GEM 2000 sample, men are typically twice as likely to be involved in entrepreneurship as are women. Thus, the relative representation of women constitutes a latent economic resource of real significance to most nations (Reynolds et al., 2000).

While it may be obvious that increasing the entrepreneurial activity of women would boost the overall rate of entrepreneurial activity in a nation, it may be less obvious that this activity could have a significant impact on overall economic growth. Analysis by the National Foundation of Women Business Owners suggests that there is indeed, a relationship between the level of female entrepreneurial activity and national economic growth. Further, this relationship is distinct from and stronger than the impact that either women's economic activity rates in general or their relative share of managerial or administrative positions appear to have on economic growth.

The NFWBO found roughly comparable data throughout Latin America and the Caribbean summarizing three indicators of the economic status of women: their rates of economic activity, the share of a country's administrative and managerial workers who are women, and the share of employers/own-account workers who are women.⁸ Although these data are imperfect—not always referring to the same year, and in some cases perhaps not being defined exactly the same from country to country—they are

⁸The source of these data was *The World's Women: 1995 and The World's Women: 2000*, United Nations. As stated earlier, "economically active" includes all employed and unemployed persons aged 15 or older, even those engaged in food production or other non-monetary activities. However, the populations included could vary from country to country. The category "employer/own account worker" is roughly equivalent to a business owner, and data for employers was not separable from own-account workers (self-employed persons).

nonetheless the most comprehensive data available anywhere at the present time.

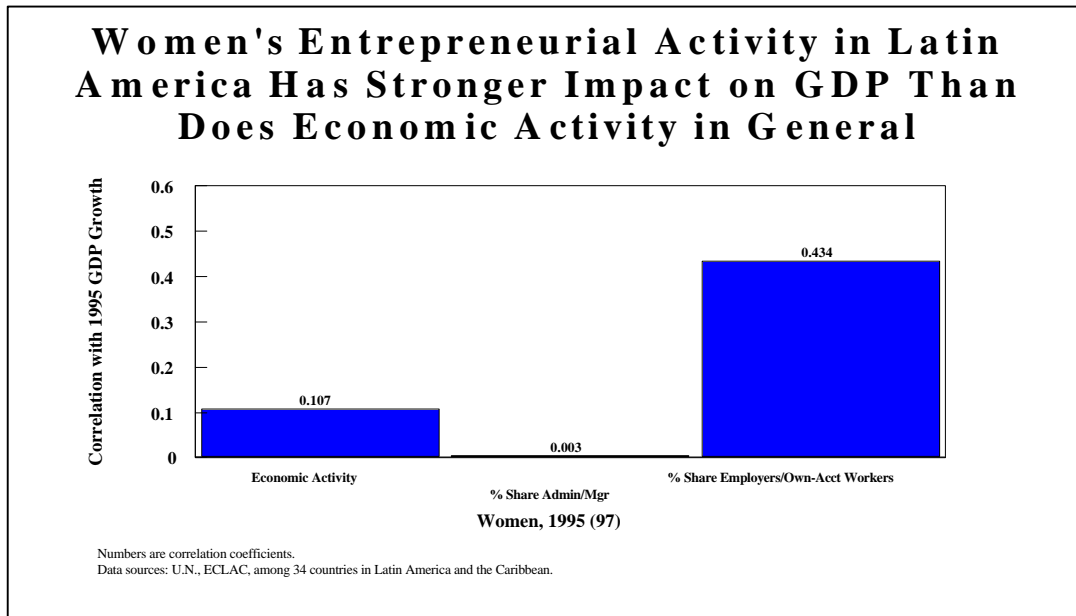
The NFWBO analyzed the impact of three variables (female participation in economic activity, the proportion of female administrative and managerial workers, and the proportion of female employers and own-account workers) on the annual rate of growth in gross domestic product in the most prevalent data year (1995). The results were most striking. First, the study found that there is a positive, but not particularly strong, relationship between the level of women's economic activity and economic growth. The correlation coefficient of .107 indicates that only 1 percent of GDP growth could be accounted for by increasing the share of women in the workforce in general ($.107^2 = .011$, or 1.1 percent). Virtually none of the increase in GDP can reasonably be explained by the level of women's involvement in managerial or admin-

istrative positions (correlation coefficient of .003).

However, there is a positive and stronger relationship between the share of women who are employers or own-account workers and GDP growth (see Graph 1). This relationship could explain up to 19 percent of the change in GDP, other factors being equal ($.434^2 = .188$, or 18.8 percent).

While the analysis has shortcomings (namely, only one year is used and the data are probably not comparable across countries), it offers a compelling finding—that women could be making more significant economic contributions if they move from the labor force into the ranks of business owners. If this is the case, then empowering women through self-employment and entrepreneurship could prove to be a very fruitful economic strategy.

GRAPH 1:



Women Business Owners in Argentina, Brazil and Mexico: An In-Depth Analysis

An analysis of three surveys conducted in Argentina, Brazil and Mexico shows that women and men business owners are concerned with the same business issues, including access to capital, access to technology and government business policies.⁹ NFWBO research in other countries has shown these to be universal concerns of business owners internationally. Top issues among women and men business owners in Argentina include maintaining business profits (92 percent of women, 85 percent of men), government corruption (60 percent of both women and men), and government business legislation (57 percent of women, 48 percent of men) (see Graph 2). Women entrepreneurs in cities outside Buenos Aires, however, are primarily concerned with access to capital (67 percent) and technology (65 percent) compared to the women entrepreneurs located in the capital (41 percent and 37 percent, respectively). This is an indication that there maybe both a “digital divide” and a “capital divide” for business owners—especially women—outside of major metropolitan areas.

Women and men business owners in metropolitan Mexico City also believe that maintaining business profits is a very important issue (97 percent of both), but are more con-

cerned with staffing (89 percent of women, 85 percent of men) and technology (86 percent of women, 81 percent of men) than governmental issues. However, Mexican women (59 percent) and men (74 percent) are more likely than Argentinean counterparts (44 percent of women and 35 percent of men) to believe that government regulations are inhibiting business growth.

In Brazil, women and men business owners also rank capital (36 percent of women, 39 percent of men) and technology (35 percent of women, 39 percent of men) as two of their top issues. It is clear, then, that access to capital is an issue of paramount importance to both women and men business owners.

Perhaps signaling why access to capital is a key business concern, only 23 percent of the women business owners in Argentina and 14 percent of their Mexican counterparts have bank credit for their firms, compared to 34 percent of Argentinean men and 25 percent of Mexican men business owners. While access to capital in these two countries is low for both genders, it is clearly a more serious issue for women business owners.¹⁰ While this gap in access to capital may be due to the younger age of women-owned firms compared to male-owned businesses, it is nonetheless likely limiting the growth potential of these businesses.¹¹

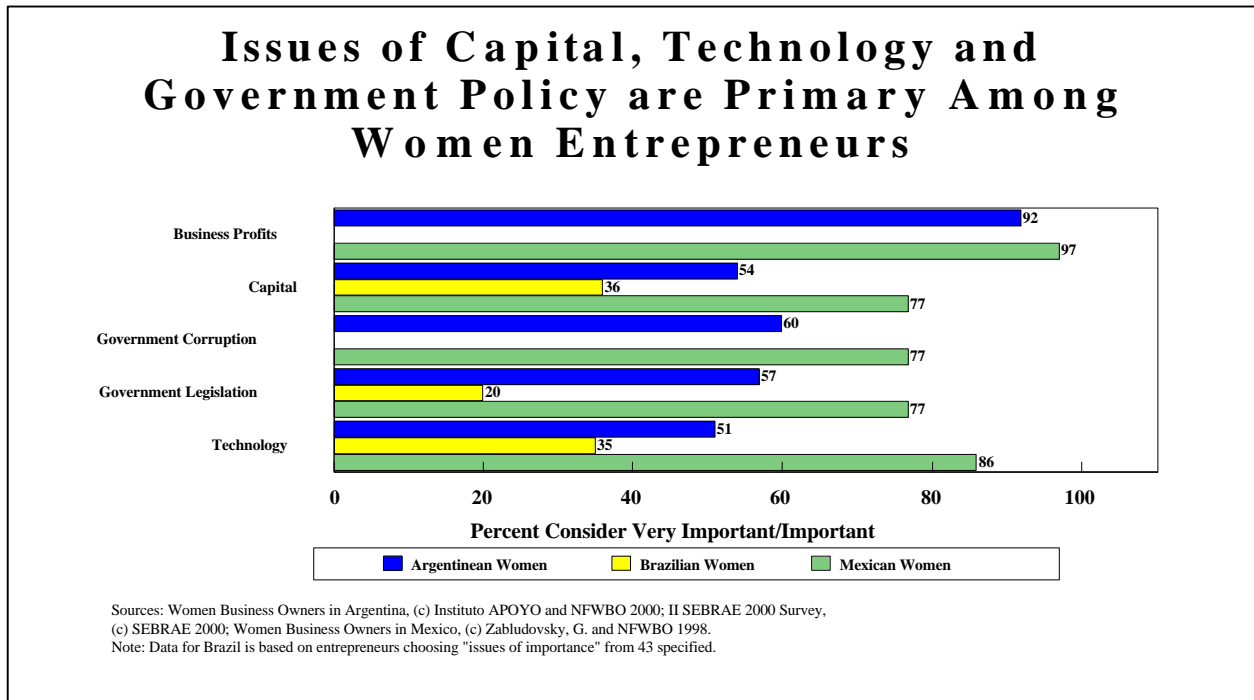
In Mexico, the women owners who have been in business longer are more likely to have bank credit, as are the female owners of larger firms. Eighteen percent of women who have owned their firms for ten or more years have bank credit, compared to just six percent of women who have

⁹ These three studies were conducted among the owners of formal sector businesses, which are a more narrowly defined population than the data used in the correlation analysis. In Argentina, 300 women and 302 men owners of firms with employees were interviewed by telephone and in person in April and May of 2000. Only business owners in the Buenos Aires, Córdoba, Mendoza and Rosario metropolitan areas were interviewed. In Brazil, 1,044 business owners were interviewed by written questionnaire in September and October 2000. Approximately half of the interviews were among women, half among men. The survey in Mexico was conducted by telephone in early 1998 among the owners of firms with employees in metropolitan Mexico City. There were 300 completed interviews among women, 300 among men. See Appendix A for a more detailed explanation of the survey methodologies and sample populations.

¹⁰ It should be noted that these studies were both conducted during periods of slower economic growth, which certainly had an impact on the financial strategies of the survey respondents.

¹¹ In Argentina, the problem is likely worse for women business owners living outside the Buenos Aires metro area since, as seen, access to capital is considered a more serious problem there.

GRAPH 2:



been in business for fewer than five years. Likewise, women who own firms with 26 to 99 employees are more likely to have bank credit than women who employ five or fewer workers (23 percent compared to 9 percent). Although the share of firms with bank credit grows with business size, the gender gap in access to capital does not completely disappear. This means that there is still a problem of access to capital for small- and medium-sized businesses owned by women. The same is true for women-owned microenterprises.

Although there are no significant differences in access to bank credit for Argentinean women with respect to business size and length of ownership, a geographical distinction is apparent. The women owners of firms in Greater Buenos Aires are just as likely to have bank credit as the men (33 percent of both women and men), yet women business owners in Córdoba, Mendoza and Rosario are less likely to have bank credit than men (14 percent compared to 39 percent). This again points out the need for more attention to access to capital for

women business owners in Argentina's provincial cities.

Women business owners in Brazil were somewhat less likely than men to use bank credit at the start of their firms (10 percent compared to 13 percent), but the difference is not significant (see Graph 3). Unfortunately, the question of access to capital asked in Brazil was related to access at the start of the business, not current problems with access to capital.

At the present time, women and men business owners in Argentina, Brazil, and Mexico rely mainly on private sources for business financing, such as personal savings, friends and family. This may be limiting the growth of their businesses. Indeed, while access to capital concerns may not grow with the size of the business (at least in these studies), they are not significantly reduced as firms grow larger.

Mexican business owners, regardless of gender, are more likely than their Argentinean or Brazilian counterparts to rely on private sources of

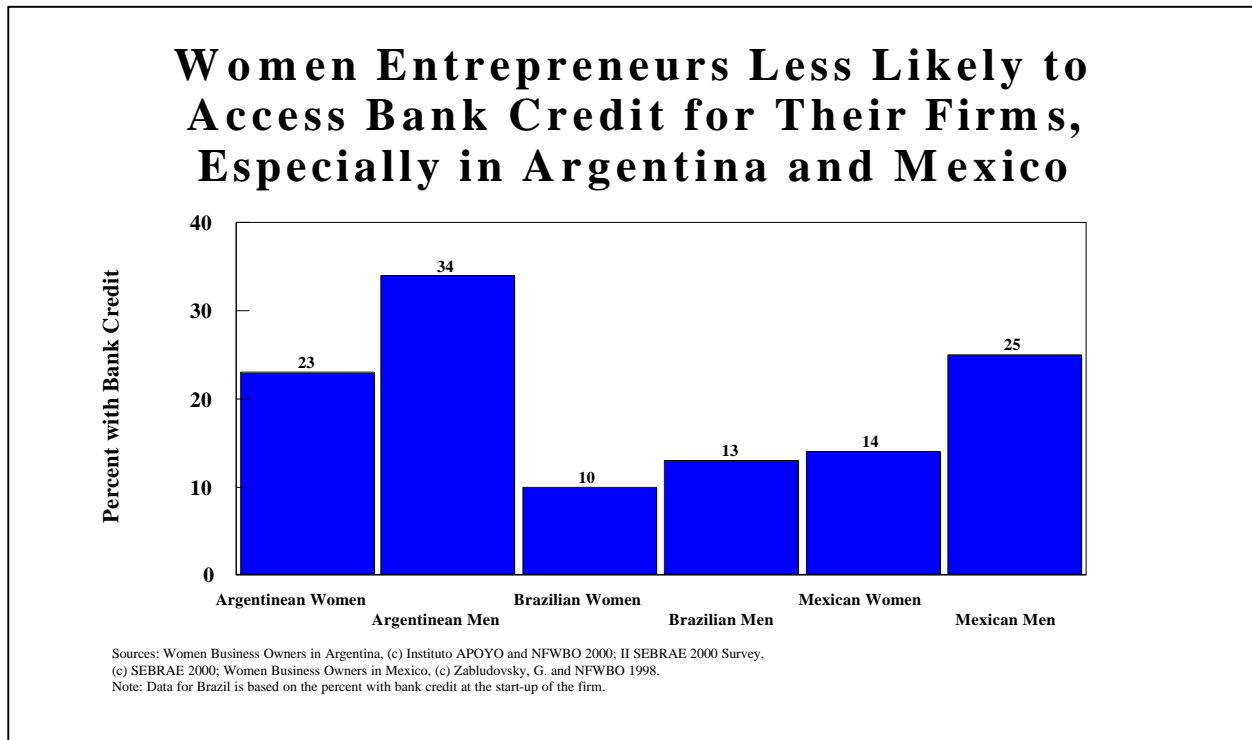
business financing. Slightly more than 60 percent of Mexican business owners of both genders do so. The comparable percentages in Argentina are 30 percent for female business owners and 21 percent for male business owners, while in Brazil they are 23 percent and 20 percent, respectively.

Argentinean women and men entrepreneurs are less likely (32 percent and 35 percent) to use financing to grow their businesses compared to Mexican women and men entrepreneurs (7 percent of each). While it is common for private sources to be used to start businesses, the fact that private sources remain a primary source of capital for the established businesses interviewed in Argentina and Mexico is almost certainly an indication that the growth of these enterprises is being limited. This has a negative impact on overall economic growth in these countries.

In Argentina and Mexico, women who have become business owners more recently are more likely to use private sources of financing. For example, 73 percent of Mexican women who have been in business for fewer than five years utilize private sources compared to 51 percent of women who have owned their firms for ten years or longer. While it is not unusual for younger businesses to rely on private sources of capital, the fact that a majority of women who have been in business for ten years or more are still relying on these sources would indicate that either they are not well-schooled in the capital options available to them or that the capital markets are not meeting their financial needs.

Access to technology is another important issue for business owners in Argentina and Mexico. In both countries, women business owners (49 percent in Argentina and 64 percent in Mexico) are

GRAPH 3:



less likely than their male counterparts (77 percent and 83 percent, respectively) to utilize computers in their firms (see Graph 4). This may be a function of the relative size and industry distribution of these businesses. However, in other countries in which NFWBO has surveyed both women and men business owners on access to technology issues (the United States and Great Britain), the gender gap has not been nearly as severe, despite the fact that women-owned businesses in these countries are also somewhat smaller and younger and have similarly different industry distributions than their male counterparts.

In both Argentina and Mexico, women- and men-owned firms with larger workforces are more likely to use computers. In Mexico, 94 percent of women-owned firms with 26 to 99 employees use computers, compared to only 44 percent of firms with five employees or fewer. Women and men in Argentina who have been in business longer are also more likely to use computers. In Argentina, 61 percent of the women who have owned their firms for ten

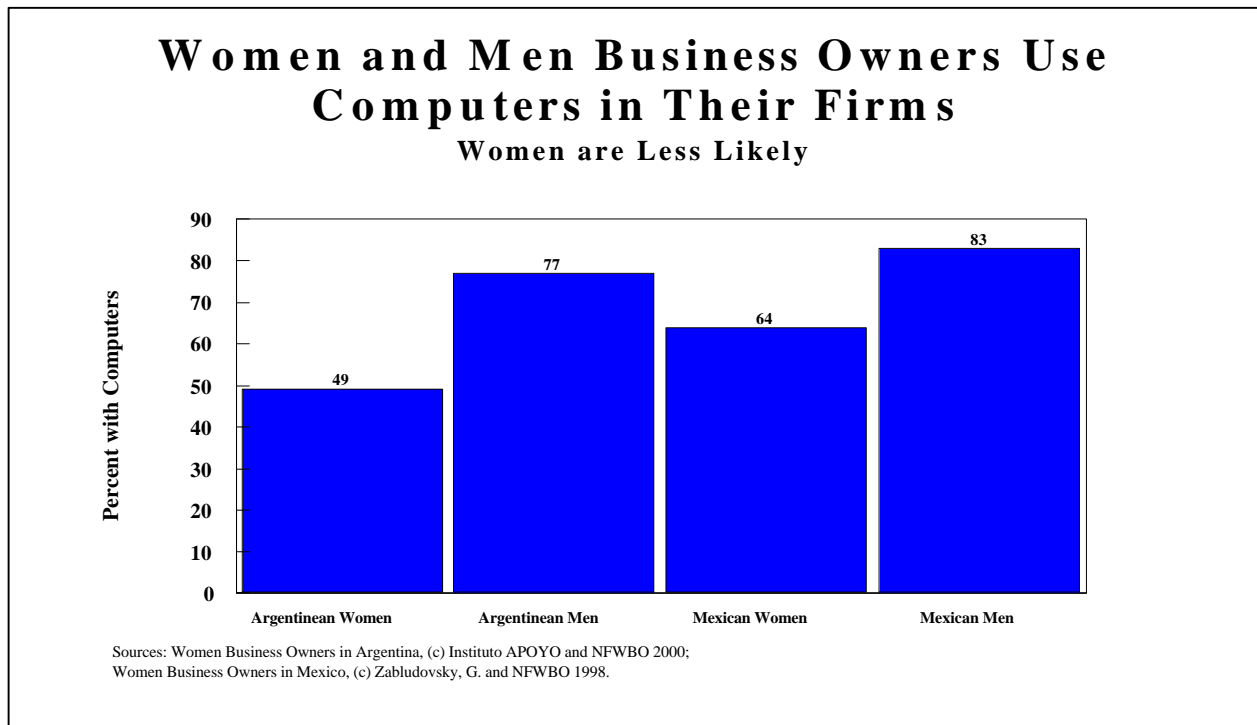
years or more have computers, compared to 42 percent of the women who have been in business for fewer than five years.

Internet access follows a similar pattern, relatively more male than female business owners have access to the Internet in Argentina (76 percent of men and 56 percent of women) and Mexico (63 percent of men and 46 percent of women) (see Graph 5).

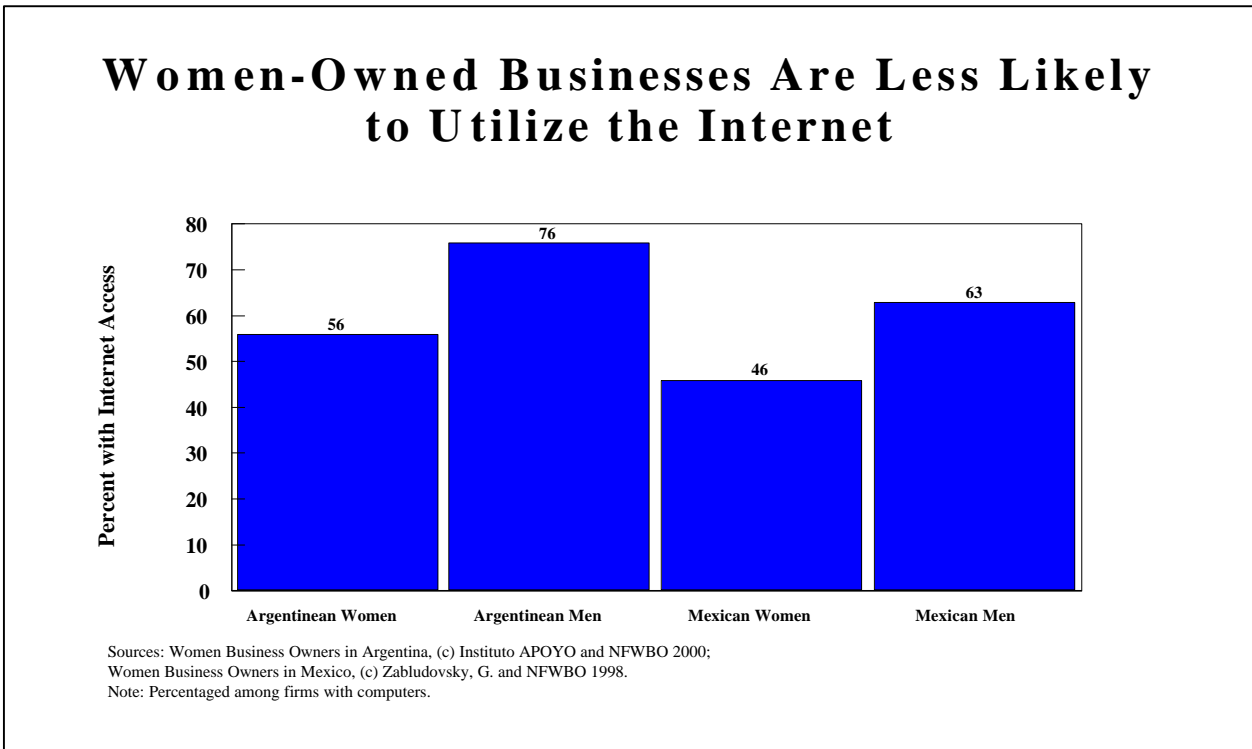
In Argentina, firms situated outside of Greater Buenos Aires are less likely to have Internet access. Only 33 percent of the women-owned firms in provincial cities have Internet access compared to 74 percent of women-owned firms in Greater Buenos Aires. Internet access relative to the number of employees does not seem to show any major differences.

While men-owned firms with larger workforces in Mexico are more likely to use the Internet, among Mexican women-owned firms and firms in Argentina the difference is not significant.

GRAPH 4:



GRAPH 5:



Among businesses utilizing computers, Argentinean and Mexican women business owners are just as likely as their male counterparts to have business web pages. Generally, between one fifth and one quarter of business owners in both countries, regardless of gender, who use computers in their business also have a business web site (see Graph 6).

In Mexico, larger businesses are more likely to have home pages on the World Wide Web. For example, 41 percent of the women-owned firms with 26 to 99 employees have business web sites compared to 14 percent of women-owned firms with five or fewer employees.

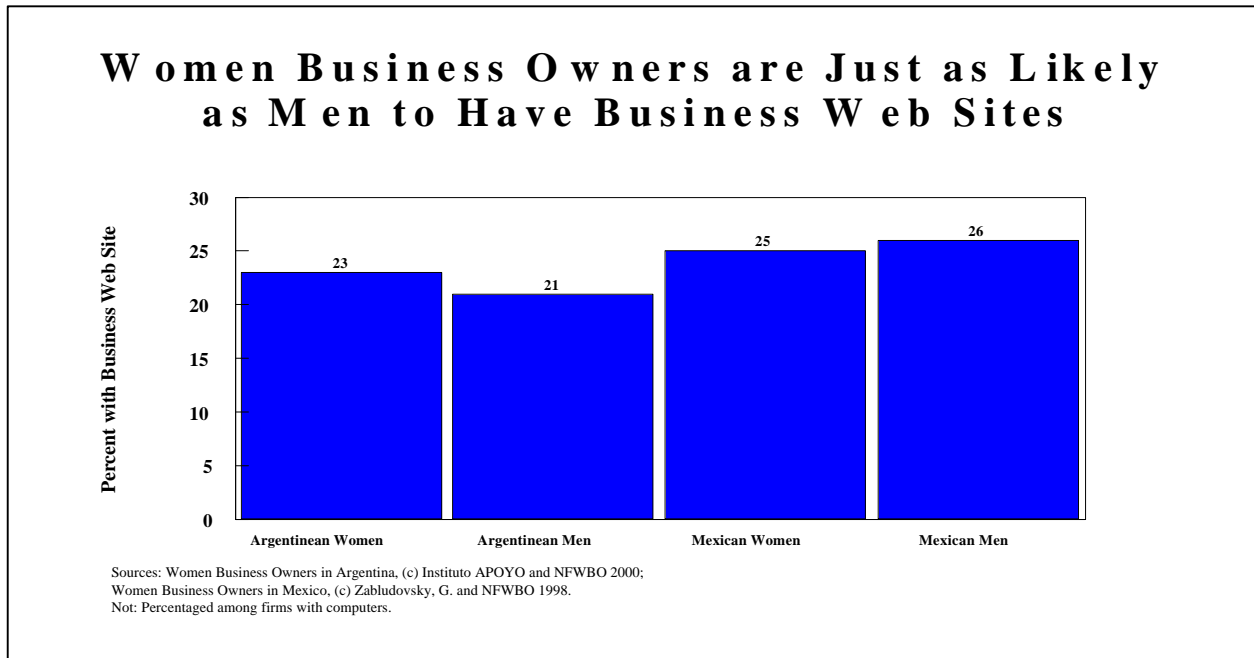
The likelihood that Argentinean businesses have a web site does not vary significantly by workforce size, but does vary by region. Only 3 percent of women-owned and 2 percent of men-owned firms with computers outside Greater Buenos Aires have business web sites, compared to 40 percent and 28 percent, respectively, in Greater Buenos Aires. This re-

gional “digital divide” between Buenos Aires and the rest of Argentina could well be limiting the growth potential of businesses in the provinces.

Access to training and technical assistance is another issue of key importance to business owners, especially those just starting their businesses. In both Argentina and Mexico, women business owners are more likely than men to indicate that business management training is an important issue, and that training sessions would help their business’ growth (see Graph 7). In Argentina, 39 percent consider training and education to be an important business issue, compared to 31 percent of men. In Mexico, 85 percent of women consider it to be important, compared to 78 percent of men business owners.

Women-owned firms in Argentina and Mexico tend to be smaller in terms of revenue and, in the case of Mexico, also in terms of the number of employees. Women business owners are relatively new to entrepreneurship and most likely to be in

GRAPH 6:



wholesale or retail trade. Other studies conducted by NFWBO found that women-owned firms are somewhat smaller and younger than men-owned firms, and are less likely to be engaged in goods-producing endeavors (see Graph 8).

Women in Argentina and Mexico have owned their firms for an average of ten years, while the average length of ownership for men in both countries is 14 years. In Brazil, the women business owners surveyed have owned their firms for a similar length of time as the men.

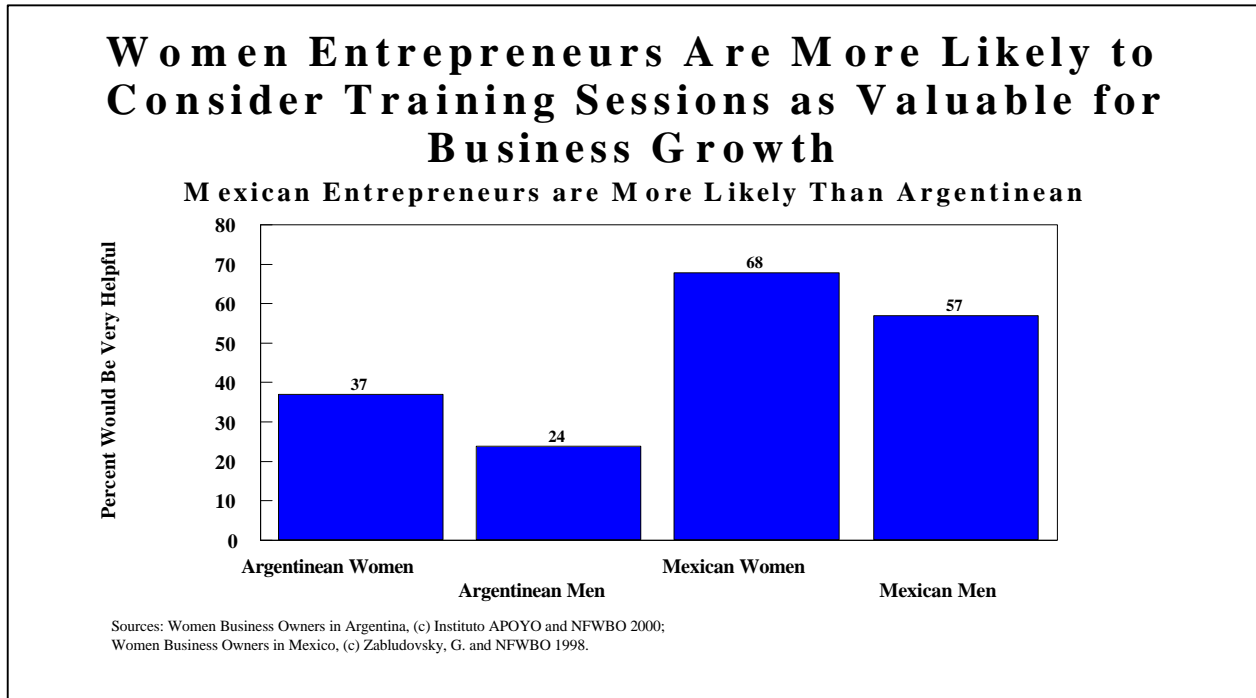
Over half of the businesses owned by Argentinean (52 percent) and Mexican women (56 percent) earned less than \$50,000 in the previous year, compared to one quarter of firms owned by Argentinean men (24 percent) and Mexican men (25 percent). Half (51 percent) of the Argentinean women-owned firms in this study are in wholesale and retail trade, as are 49 percent of the Argentinean men-owned firms, 38 percent of Mexican women-owned firms and 21 percent of Mexican men-owned

firms. In Brazil, 53 percent of the women-owned and 52 percent of the men-owned firms are involved in commerce.

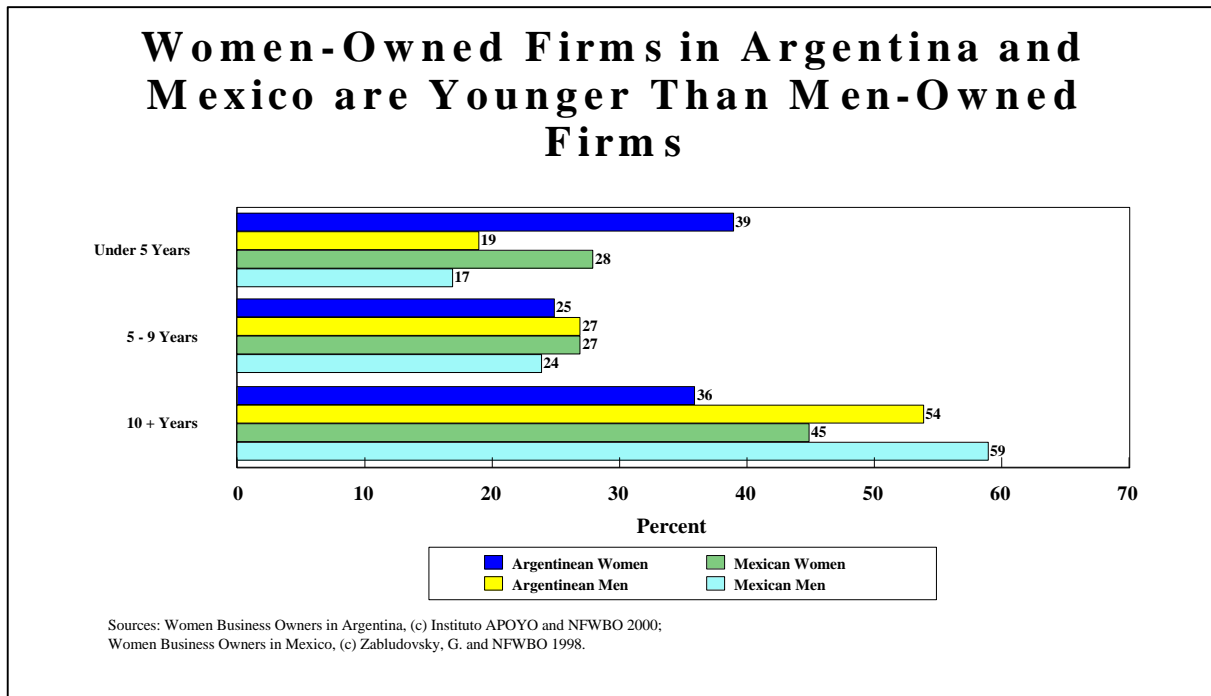
Regional differences are apparent in Argentina, where women in Greater Buenos Aires own older and larger firms. Fifty-three percent (53 percent) of the women in the provinces cities have owned their firms for fewer than five years and 74 percent of their firms earned less than \$50,000 in revenue in the previous year. In comparison, only 26 percent of women in Greater Buenos Aires have owned their firms for fewer than five years, and 30 percent earned less than \$50,000.

In Argentina, Brazil and Mexico, the women business owners interviewed are younger than their male counterparts (see Graph 9). Women business owners in Argentina and Mexico average 44 years of age, slightly less than their male counterparts (47 years of age in Argentina and 46 in Mexico). Fifty-six percent (56 percent) of Brazilian women entrepreneurs are under the age of 40, compared to 48 percent of Brazilian men owners.

GRAPH 7:

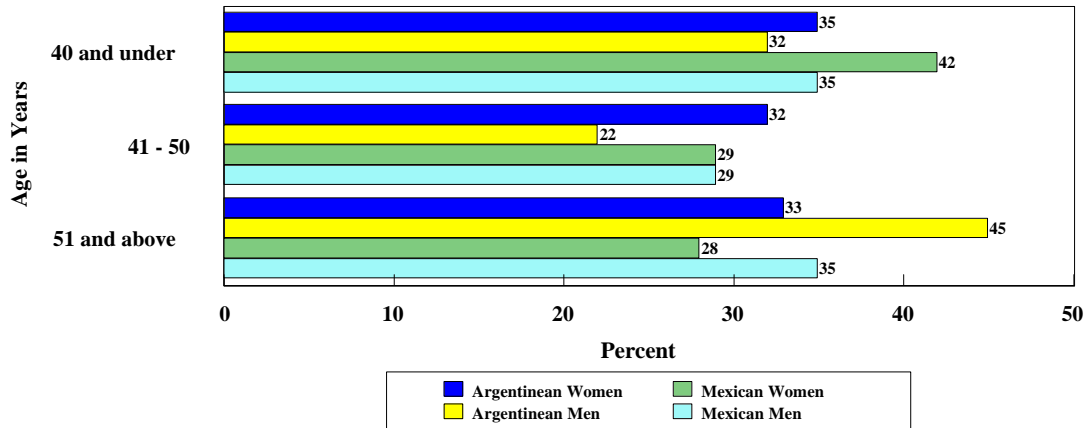


GRAPH 8:



GRAPH 9:

Women Business Owners Tend to Be Younger Than the Men



Sources: Women Business Owners in Argentina, (c) Instituto APOYO and NFWBO 2000;
Women Business Owners in Mexico, (c) Zabludovsky, G. and NFWBO 1998.

Programs that Foster Women's Entrepreneurship

International research conducted by the National Foundation for Women Business Owners found that women business owners have many things in common regardless of nationality. They share common personal characteristics, are similar in many ways in the lines of business they pursue, and they encounter similar issues and challenges while starting and growing their businesses. In fact, there are far more areas of common interest than there are differences.

Some common themes emerge when women business owners are asked what they need to grow their businesses. These can be separated into five areas that need to be addressed by public policymakers, private sector organizations and women business owners themselves. The five areas are:

- ? access to information, including training, technical assistance and technology;
- ? access to capital;
- ? access to markets, both domestic and international and with respect to government procurement and corporate purchasing;
- ? access to networks, both in the form of women's business associations and broader industry or regional business organizations; and
- ? validation, meaning being taken seriously and being recognized as a valid population of entrepreneurial leaders.¹²

This section highlights some programs in Latin America and in other countries that are helping to address these needs for women-owned small- and medium-sized enterprises. We are purposely not focusing on microenterprise development initiatives, of which there are many and which

tend to focus on helping women and men start their own businesses. Instead, the focus is on programs that help women owners of established small- and medium-sized enterprises to grow.

WOMEN'S BUSINESS NETWORKS

Business organizations are a vital element of enterprise development. Specifically, organizations of women business owners play an important role in promoting the development of women-owned enterprises. However, women's business organizations are but one of a triad of initiatives (the other two are public government programs and private nongovernmental initiatives) without which the development of women-owned enterprises is very difficult to sustain.

There are two women's business networks in Latin America that are important because they are international in their focus and because they are organizations comprised of women in small, medium and larger enterprises rather than microenterprises. In addition, an important international initiative to build the capacities of women's business associations also plays an important role.

Federación Interamericana Empresarial (FIE)

Founded in 1999, this organization is a confederation of women business owner organizations throughout Latin America. They have an annual conference and work to promote the growth of their members, especially through the use of technology and electronic commerce. Prior to 1999, many of the member associations in FIE were members of a Latin- and Ibero-American confederation of women's business associations. Although the organization does not have a web site, contact information and details about their most recent conference, held in the Yucatán in October 2000, can be found at following web site: www.congresofie.8m.com.

¹² Often, this recognition comes in the form of marketing programs in corporations or with a women-focused office within a government agency, or even legislative recognition. This research is discussed in greater detail in a 1999 NFWBO paper entitled, *Common Experiences, Common Needs: Lessons for Women's Entrepreneurial Development*.

Mujeres, Oportunidades y Negocios

Women, Opportunities and Business is an Internet-based community for women in business. It provides an on-line forum for women business owners as well as a directory in which women business owners can provide information on their products and services. It has been in operation since 1997. In 1999, the web site was awarded with the *Silver Mate.ar* prize, presented by five Argentine information chambers. It also received a Stockholm Challenge Award in 2000. The organization has entered into several alliances with women's business networks and donates part of its income to nongovernmental organizations that help low-income children. The web site is: www.mujierynegocios.com.ar

Women's Initiatives at the Center for International Private Enterprise (CIPE)

The Center for International Private Enterprise is an organization affiliated with the U.S. Chamber of Commerce, whose mission is to build democracy by strengthening market economies around the world. Founded in 1983, CIPE has been involved in over 550 projects in 70 countries. One of its recent initiatives is to help foster the growth of women-owned enterprises by strengthening the organizational capacities of women's business associations. CIPE has hosted several international conferences, which have gathered association leaders from around the world, to discuss such issues as member service, organization governance, international trade, electronic commerce, and building international lines of communication. For more information visit the CIPE Women's Initiatives web site at: www.cipe.org/prog/women/index.php3.

ACCESS TO CAPITAL

One of the critical elements for ensuring the growth of small enterprises—women- and men-owned alike—is the availability of capital. There are several organizations that are very involved in providing access to capital to microenterprises, many of which receive IDB support. Among the most well known in Latin America are FINCA, ACCION, and Women's World Banking. There are two initiatives in the region

that are targeted at established women business owners in larger, growth-oriented businesses.

New Global Bank Alliance

At a recent international women's business conference hosted by the Organization for Economic Cooperation and Development (OECD) four banks announced an international alliance that would expand the women's business initiatives that each has already undertaken.¹³ The four banks are Westpac Banking Corporation of Australia, the Royal Bank of Canada, the Bank of Ireland and Fleet Boston Financial, based in the United States. This alliance has the potential for expanding several very successful women's business initiatives that include networking, sharing best practices and providing mentoring to women as well as access to capital. The partnership has the potential for expanding their initiatives beyond the English-speaking countries (U.S.-based Fleet Boston Financial has a presence in Latin America). While this initiative is only in the beginning stages, it could provide exciting new opportunities for women business owners internationally. The current alliance members plan to invite other financial institutions to join their efforts to "identify and share best practices that will enable us to better serve the women in business market." For more information visit the following web site: www.oecd.org/media/release/smes_globalalliance.htm.

The Women's Emerging Markets Equity Fund

A new equity investment fund is currently under development by the ISIS Management Group. The fund, called the Women's Emerging Markets Equity Fund will target growth-oriented women-owned enterprises worldwide, including in Latin America. The managing partners of the fund, Astra Michaels and MinhChau Nguyen, are both former World Bank executives. Research conducted by NFWBO and others has shown that women-owned firms with equity capital grow faster and provide a stronger eco-

¹³ Entitled *Women Entrepreneurs in Small and Medium Enterprises: Realizing the Benefits of Globalisation and the Knowledge-Based Economy*.

conomic contribution to their communities than do firms that do not have equity capital. Funds of this type could provide a new, dynamic avenue for women business owners in Latin America and elsewhere to grow their firms to a new level. For more information about this new endeavor, visit their web site at www.isisgroup.org.

ACCESS TO MARKETS

Providing equal access for women business owners to market opportunities is also an important element of ensuring the growth and development of women-owned businesses. Access to markets can mean several things: access to government procurement opportunities or to large corporation purchasing, access to international trade opportunities, or simply getting one's goods to market.

Procurement and Purchasing

In the United States, two nongovernmental organizations are focused on opening up market opportunities for established women business owners among large corporations and government agencies. Both the Women's Business Enterprise National Council (www.wbenc.org) and the National Women Business Owners Corporation (www.nwboc.org) provide "certification" for women business owners, which allows them to become eligible for corporate purchasing and government procurement programs. These two organizations also help match their certified members with business opportunities, and work with large corporations and government agencies (federal, state and sometimes local) to increase the opportunities available to women business owners to sell to these categories of customers. These organizations are funded largely by user fees and corporate donations, and received some start-up funding from the U.S. Small Business Administration. To our knowledge, this sort of organization does not exist outside the United States, but should be considered elsewhere.

Canada-United States Women's Trade Initiatives

Over the past three years, starting in 1997, the Canadian government has spearheaded innovative efforts to interest Canadian women business owners in the international marketplace. A trade mission to the United States was held in the fall of 1997, a Canadian-U.S. Women's Trade Summit was held in Canada in May 1999, and a trade research coalition was formed to investigate the paths that women doing international business had taken and the barriers to entry and growth that they face. These efforts have led to contracts for Canadian and American women business owners. Twenty percent of the Canadian women who participated in the 1997 mission reported that they are now selling their goods or services in the United States as a result of the mission (see Foundation of Canadian Women Entrepreneurs, 2000). These successful efforts have spawned several "virtual trade missions," which are on-line and in-person business matchmaking (For more information visit: www.tradebuilders.com), and discussions about expanding these initiatives to Mexico and possibly other Latin American countries. This series of initiatives is notable for its creativity and success as well as for the fact that they government agencies, nongovernmental organizations and women business owners and their associations.

Artisan Enterprise Network

This new organization has recently received seed funding from the World Bank's Development Marketplace Innovation Competition. The Artisan Enterprise Network could prove very helpful for micro-, small- and medium-sized crafts businesses—many of them women-owned—to bring their goods to an international marketplace. The Network will not only provide an interactive web site for the sale of crafts worldwide (the site is not yet operational), but will also provide training and technical assistance to entrepreneurs and an international community of craftspeople—a network for sharing ideas and promoting the formation of alliances.

In a paper presented at an International Labour Organization seminar, Lene Mikkelsen of the IDB stated, “Marketing is one of the business development services that could potentially become ‘a new microfinance’”.¹⁴ This statement recognizes that promoting the development of micro, small and medium enterprises must go beyond direct loans or even indirect support of finance-focused organizations, and include initiatives focused on access to markets and to training and technical assistance in marketing and other business skills.

GOVERNMENT PROGRAMS

The search for information on women’s business ownership in Latin America and the Caribbean also looked for evidence of government offices, programs or initiatives specifically focused on women’s business development. Although such programs may exist, we could find no mention of them. In the United States, the Office of Women’s Business Ownership within the U.S. Small Business Administration was established in 1979 through an executive order issued by President Jimmy Carter. The office administers an extensive Women’s Business Center program, currently funds 71 centers throughout the United States, offering new and established women business owners business training, tech-

nical assistance, and assistance with obtaining capital. An online women’s business center (www.onlinewbc.org) provides useful information for nascent and new women business owners in five languages.

The Women’s Business Ownership Act of 1988 (Public Law 100-533) was a landmark event in women’s business development in the United States. The Act established a National Women’s Business Council, which is comprised of women business owners and women’s association representatives. It also mandated the U.S. Bureau of the Census to more accurately and completely count the women-owned business population in its quinquennial census. South Korea replicated this law in 1998.

There are some other government-funded programs in the United States focused on women’s enterprise development (see National Women’s Business Council, 2000). These programs address the main needs of the women’s business community in that they are an official recognition of the unique contributions and characteristics of women-owned enterprises; they provide a voice for women business owners’ issue concerns in the federal government; and they provide programs addressing access to capital, information and markets—three key needs for women’s entrepreneurial development.

¹⁴ Mikkelsen, L. Marketing Services for Microentrepreneurs: Recent IDB Experience and New Initiatives, undated paper archived at www.ilo.org/public/english/employment/ent/sed/bds/seminar/publ/mikkelse.htm.

Conclusions and Recommendations

This review of the state of women's entrepreneurship in Latin America and the Caribbean has found much that speaks to the increasing attention being paid to women's economic development, but little hard data to quantify the economic contributions or challenges of this sector. Further, what data are found are often not comparable across countries, complicating a synthesized analysis. Nevertheless, it does appear that between 25 percent and 35 percent of the formal sector micro-, small, and medium-sized businesses in Latin America and the Caribbean are owned and operated by women. Further, it appears that there is a relationship between entrepreneurial activity and economic growth, and that fostering entrepreneurial activity among women could have a significant impact on economic growth and prosperity.

Research conducted by NFWBO and SEBRAE points to several issues and challenges that women in Argentina, Mexico and Brazil are facing. Further, NFWBO research in other countries has pointed out several common needs voiced by women entrepreneurs when asked, directly and indirectly, what can best help them grow their businesses. These findings form the basis of the observations and recommendations that follow.

The analysis of the impact of women's economic activity, managerial status and entrepreneurial activity on national economic growth in Latin America and the Caribbean clearly shows that *support for entrepreneurial development efforts could have a significant impact on economic growth and prosperity*. Therefore, the IDB should direct its efforts toward women's economic development, placing particular emphasis on enterprise creation.

The most successful programs fostering women's enterprise development identified in this research have one overarching common characteristic—they are collaborative initiatives, often involving women's business organizations,

nongovernmental organizations and government agencies. *IDB programs and initiatives should act as a catalyst to bring together women's business groups and government agencies.*

Access to capital is a key concern of women business owners, but capital itself is not enough. The women's business market initiatives of the newly-formed global banking alliance described earlier have recognized this. The programs they offer include *assistance with linking women into support networks, providing training and technical assistance, and growth counseling*. The future activities and performance of this alliance may be of interest to the IDB.

Access to capital, technology and technical assistance were all found to be more problematic for women outside of major metropolitan areas (at least in Argentina, where regional data were available). IDB programs related to access to capital, technology and technical assistance should include efforts to *bridge the access gaps between large cities and smaller towns and rural areas*.

The primary focus of this project was to summarize known information on women's entrepreneurship in Latin America and the Caribbean. The study found a great lack of official government information and statistics on women-owned firms, and a frequent lack of comparability of data and definitions. *The IDB can play an important and catalytic role in research, particularly by funding research into the following areas:*

- ? obstacles to business growth, such as access to capital, access to technology and access to training, education and business services;
- ? business plans and expectations, in order to better support their future needs; and
- ? basic descriptive information on the personal and business characteristics of women

and men business owners, to better focus current business assistance efforts.

The IDB is in a unique position to *encourage government statistical agencies throughout the region to report gender-disaggregated data in official economic statistics*. Further, to the extent practicable, the IDB should, encourage these statistics to be collected in a way that is comparable across countries, and can distinguish between microenterprises and SMEs.

As a multinational organization with relationships throughout Latin America and the Caribbean, *the IDB can also play a major role in gathering and sharing information about existing programs that foster the development of women-owned small and medium enterprises*. The IDB should use its region-wide network to compile a summary of best practices in the region that have succeeded in fostering the development of women-owned enterprises beyond the microenterprise level. These best practices should include:

- ? programs offering training and technical assistance to businesses beyond the micro-enterprise level;
- ? innovative programs of both debt and equity financing;
- ? access to markets initiatives, to open up government procurement opportunities to women and to encourage women (and men) business owners to export their goods and services; and
- ? the best business association-based initiatives that address membership growth, services, and issues advocacy.

While this report focuses on Latin America and the Caribbean, the characteristics and the challenges of women business owners are similar in other regions as well. IDB entrepreneurial development efforts should look beyond the region for research-based information and best practices that could enhance the success of its efforts in the region.

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Centro de Estudios de la Mujer (Spanish): www.cem.cl

Comisión Económica para América Latina y el Caribe (Spanish, English): www.eclac.org

Inter-American Development Bank (English, Spanish): www.iadb.org

Inter-American Dialogue (and Women's Leadership Conference of the Americas) (English): www.thedialogue.org

International Center for Research on Women (English): www.icrw.org

International Labour Organization (English, French, Spanish): www.ilo.org

Latin American Network Information Center (LANIC), University of Texas at Austin (English): www.lanic.utexas.edu

Library of Congress, Hispanic Reading Room: www.locweb.loc.gov/rr/hispanic/

National Foundation for Women Business Owners (English): www.nfwbo.org

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World Bank Group, Latin America and The Caribbean (English): wbln0018.worldbank.org/external/lac/lac.nsf

Appendices

A. SUMMARY OF SURVEY METHODOLOGIES

Argentina

For the study in Argentina, 300 women and 302 men business owners were interviewed during April and May of 2000. This study strove to obtain equal numbers of women and men business owners for the purposes of comparison, although this does not conform to reality. The firm of MORI Argentina surveyed 350 of the respondents by telephone and 252 in person.

The Argentinean sample was stratified on the basis of three factors: business size (five or fewer, six to 25, 26 or more employees), region (greater Buenos Aires and the province cities of Córdoba, Rosario and Mendoza), and sector of activity (industry, trade, services).

The sample for the telephone interviews was comprised using the commercial lists of businesses. The primary publication used was *Guía Señor*, which is devoted specifically to registering medium and large businesses in Argentina. Another publication utilized was *Páginas Amarillas*, which registers businesses with telephone services at the national level. Personal interviews were conducted with Argentinean business owners on the basis of their sector of work. In the trade sector, areas were randomly chosen and the surveyors visited businesses on the basis of a strict quota, according to the number of their employees. For the industry and service sectors, personal contacts were used, which were controlled by size and sector of activity quotas in order to avoid the concentration of interviews in a sole sector or area of activity.

Once the data was gathered, size and sector using the 1994 National Economic Census weighted the sample for this survey. It was also weighted based on the size of the population in each region, assuming a relationship between the population and quantity of business establishments. The final distribution of the sample by

region is 75 percent for Greater Buenos Aires and 25 percent for the provincial cities.

Since the Argentina sample included 300 women and 302 men business owners, the sampling error for $N=300$ is approximately ± 5.8 percent with a 95 percent degree of reliability. This means that, 95 times out of 100, the results will fall within 5.8 percent of the real population values.

Brazil

A survey of women and men entrepreneurs in Brazil, the second of its kind, was conducted by Serviço Brasileiro de Apoio às Micro e Pequenas Empresas (SEBRAE) between September 15 and October 15, 2000. A total of 1,044 business owners were surveyed by written questionnaire, approximately 50 percent of who were men. The sample included both micro and small businesses, which were defined as follows: micro (up to 9 employees in industry, up to 19 employees in commerce and services), and small (from 20 to 99 employees in industry, 10 to 49 employees in commerce and services).

Data was collected among all states in the country, and among the companies registered in the SEBRAE system in the Federal District. Five independent samples of 200 were taken from each region (made up of states) and were proportionally stratified. The number of businesses selected from each state in the region was proportional to the number of businesses in the state and were in the three main sectors of activity (industry, commerce and services), taking as a base the IBGE's 1985 economic census. The national results consist of weighted averages.

The sampling error for the sample of N=1,044 is 3.2 percent and the sampling error by gender of N=500 is 4.5 percent with a 95 percent degree of reliability. Thus, 95 times out of 100, the results will fall within 3.2 percent and 4.5 percent of the real population values.

Mexico

For the Mexico study, 600 interviews were conducted from January to April 1998 among 300 women and 300 men business owners in the metropolitan area of Mexico City. Gallup Mexico interviewed the respondents over the telephone. All of those interviewed were owners of firms with employees and had an active role in the direction of their businesses.

Initially, the sample was to take into account the size of the business. A third of the interviews were to be conducted with the owners of micro businesses (up to ten employees), and equivalent portions among the owners of small businesses (with 11 to 100 employees) and owners of medium and large businesses (more than 100 employees). However, this goal was not reached due to the numerical significance of micro businesses in Mexico and the difficulty of surveying owners of large corporations.

The data for the survey was collected in two stages. In the first stage, 300 interviews were conducted randomly among all businesses in Mexico City, without regard to the gender of the owners. Respondents were selected randomly from a commercial list comprised from those registered with the Chamber of Commerce of Mexico City (Cámara de Comercio de la Ciudad de Mexico) (CANACO) and the National Chamber of the Transformation Industry (Cámara Nacional de Industria de Transformación) (CANACINTRA). The list was also supplemented with information from other associations, and various specialized directories of business lines such as construction, the chemical

industry, clothing, dry-cleaning businesses and others, in order to represent those who may not have registered through CANACO or CANACINTRA. This first stage of data collection resulted in 42 interviews with women entrepreneurs (14 percent of the sample) and 260 interviews with men entrepreneurs.

In the second stage of data collection, respondents were chosen on the basis of their sex, to supplement the earlier data and to reach the goal of obtaining 300 interviews with both the women and the men business owners. In this manner, 258 women and 40 men were interviewed. The names of the women were obtained by searching the lists of CANACO, CANACINTRA and other organizations for possible female names. Other commercial lists were consulted and supplemented by the names of women in various associations of women entrepreneurs and the lists of those who attended specific events for women entrepreneurs.

Thus, the Mexico sample included 300 women and 300 men business owners. The sampling error in a sample of N=300 is approximately ± 5.8 percent with a 95 percent degree of reliability. This means that 95 times out of 100, the results will fall within 5.8 percent of the real population values.

Since the business owners that were interviewed in the Argentina and Mexico surveys came from commercial lists, the larger firms may be over-represented and not indicative of the actual business climates in Argentina and Mexico. An attempt was made to correct the size by weighing the data in the case of Argentina, but no weight was used for the Mexico data. As a result, there is a large difference in the size of the firms in Argentina compared to the size of the firms in Mexico.

B. STATISTICAL TABLES

Table 1: Summary of Women's Economic Activity in Latin America and the Caribbean

Country	Economic Activity Rate (Adult Women)#	Share of Women Among*		Per Capita GDP, 1995 (at IMF "rf" rate)**	Per Capita GDP, 1997 (at IMF "rf" rate)**	Annual GDP Growth**		
		Administrative/ Managerial Workers&	Employers/ Own Acct. Workers+			1991-97	1995	1997
Antigua & Barbuda				7,478.9	8,672.2	2.4		
Argentina	41			7,423.3	8,213.9	5.6	-2.9	8.1
Bahamas	67	26	37					
Barbados	62	38	31	7,061.4	8,009.0	0.7		
Belize	34	37		2,754.0	2,747.6	4.3		
Bolivia	56	24	49	905.8	1,024.9	4.1	4.7	4.1
Brazil	51	37	29	4,410.3	4,885.2	3.0	4.2	3.8
Chile	35	19	25	4,589.3	5,182.4	8.0	9.1	7.0
Columbia	52	35	33	2,400.0		4.1	5.2	2.7
Costa Rica	36	27	24	2,536.8	2,594.3	3.5	2.2	3.5
Cuba	47	18	7			-3.7		
Dominica	43	36	30	3,155.2	3,445.4	2.4		
Dominican Republic	38	28	20	1,525.6	1,861.9	4.7	4.5	7.1
Ecuador	49	26	22	1,565.4	1,656.1	3.5	3.0	3.9
El Salvador	41	25	45	1,675.0	1,896.3	5.3	6.2	4.2
Grenada	57	32		303.2	3,334.2	1.8		
Guatemala	32	32	37	1,469.1	1,690.8	4.1	5.0	4.3
Guyana	40	13		748.9	877.7	7.8		
Haiti	57	33	38	306.2	391.6	-2.4		
Honduras	41	39		700.5	789.6	3.7	3.7	5.0
Jamaica	69			2,118.7	2,670.7	0.3		
Mexico	39	20	14	3,139.7	4,252.1	2.9	-6.2	6.5
Netherlands Antilles	52	48	21					
Nicaragua	44			426.4	432.4	2.7	4.5	5.5
Panama	43	27	15	3,005.0	3,180.4	4.8	1.9	4.8
Paraguay	35	14	42	1,830.3	1,877.5	2.7	4.5	2.4
Peru	55	23	42	2,503.5	2,655.2	5.5	8.6	8.6
St. Kitts & Nevis		14		5,625.1	6,705.3	3.7		
St. Lucia	49	19		3,862.8	3,902.2			
St. Vincent & Grenadine	44	42	27	2,356.5	2,576.8	2.5		
Suriname	33	10	29	1,265.7	2,186.5	1.0		
Trinidad & Tobago	47	42	27	4,218.6	4,525.2	2.4		
Uruguay	47	28	35	5,607.4	6,115.0	4.1	-2.0	5.0
Venezuela	41	24	23	3,542.7	3,882.6	3.3	5.9	6.6

* Source: Statistics Division of the United Nations Secretariat and International Labour Office.

** Source: ECLAC.

1995/1997 except: Dominica, 1989; Grenada, 1988; St. Lucia, St. Vincent/Grenadines, 1991.

& 1995/97, except: Brazil, Cuba, Dominican Republic, Guyana, St. Kitts & Nevis, St. Lucia,

St. Vincent & Grenadines all btwn 1980-84. Also, Bolivia, El Salvador, Honduras, Paraguay, Uruguay only include urban areas; Columbia 7 cities only; Guatemala includes only Guatemala City; Peru only Lima.

+ 1995, except: Barbados, Cuba, Dominican Republic btwn 1980-84. Also, Bolivia, El Salvador, Paraguay,

Table 2: Economic Activity Rates for Adult Women, 1970-1990

	1970	1980	1990	percent change, 1970 - 1990
Developed Regions				
Eastern Europe	56	56	58	3.6
Western Europe	37	42	51	37.8
Other developed countries	40	46	54	35.0
Africa				
Northern Africa	8	12	21	162.5
Sub-Saharan Africa	57	54	53	-7.0
Latin America & Caribbean				
Latin America	22	25	34	54.5
Caribbean	38	42	49	28.9
Asia & Pacific				
East Asia	57	58	56	-1.8
Southeast Asia	49	51	54	10.2
South Asia	25	24	44	76.0
Central Asia	55	56	58	5.5
West Asia	22	26	30	36.4
Oceania	47	46	48	2.1

Numbers are the share of women aged 15 or older who are economically active.

Source: United Nations. (1995). *The World's Women 1995*. Data from the U.N. and the International Labour Organization.

Table 3: Share of Women Employers/Own-Account Workers, 1970 - 1990

Region	1970	1980	1990	Percent Change 1970 - 1990
Africa	35	50	50	42.9
Asia and the Pacific	16	9	22	37.5
Eastern Europe	67	47	56	-16.4
Latin America and the Caribbean	22	33	48	118.2
Western Europe and other	22	37	38	72.7
World	26	39	40	53.8

Numbers are the share of employers/own-account workers who are women.

Source: United Nations. (1995). Taken from Jalbert, S. (2000). "Women Entrepreneurs in the Global Economy." p. 34.