

THE STATE OF
WOMEN



INTERVIEW *with*

REEM BIN KARAM

NAMA WOMEN ADVANCEMENT ESTABLISHMENT *and*
the INAUGURAL WOMEN'S ECONOMIC EMPOWERMENT
SUMMIT *in* SHARJAH, UNITED ARAB EMIRATES

HIGHLIGHTS *from the* OPPORTUNITY
to GROW PITCH SESSION
featuring LEADING WOMEN ENTREPRENEURS

WORLD WOMEN REPORT

MARCH 2018

ISSUE NO. 1

thestateofwomen.com

PUBLISHER

Anu Bhardwaj

EDITOR

Kimberly Hosey

CREATIVE DIRECTOR

Marco Romero

ARTISTIC DIRECTOR

Alvaro Nates

WEBMASTER

Travis Wachendorf

CONTRIBUTING CREATIVE

Cindy Christi

CONTRIBUTING WRITERS

**Diana van Maasdijk, Rachel Payne,
Audrey Jacobs**

CONTRIBUTING PHOTOGRAPHERS

**Alvaro Nates, Jan Waldman Brown,
Rizalde Sherwood**

CONTRIBUTING ORGANIZATIONS

**NAMA Women Advancement Establishment,
Equileap, INSEAD, Mara Foundation,
Springboard Enterprises, FEM Inc.
Women 2.0, She Loves Tech, Mimi
Foundation, SOLD, OurCrowd, Women's
Economic Empowerment Global Summit team**

THE WORLD WOMEN REPORT IS THE QUARTERLY PUBLICATION OF WOMEN INVESTING IN WOMEN, A REVOLUTION OF PASSIONATE INDIVIDUALS AROUND THE GLOBE UNITED FOR CREATING BROADER ACCESS TO CAPITAL AND SUPPORTING ECONOMIC EMPOWERMENT FOR WOMEN AND GIRLS.

CONTENTS

LETTER FROM THE PUBLISHER [01]

LETTER FROM THE EDITOR [02]

FEATURE [03]

GLOBAL GENDER EQUALITY CONVERSATION
COMES TO SHARJAH [04]

NAMA, a nonprofit that focuses on empowering and supporting women and the contributions they can make as human capital, teams up with UN Women to host a pioneering summit in the UAE.

INVESTING [07]

EQUILEAP'S GLOBAL REPORT
RANKS OVER 3,000 COMPANIES [08]

An organization centered on pursuing gender equality in the workplace ranks companies in a first-of-its-kind report.

MASTERING PRIVATE
EQUITY [12]

A new book from INSEAD's Claudia Zeisberger leads the way in understanding PE and VC.

ENTREPRENEURSHIP [16]

STUDYING STARTUPS [17]

Mara Foundation's Global Entrepreneurship Index sees global potential for growth.

SPRINGBOARD SURVEY [20]

Women entrepreneurs have leadership qualities 21st century organizations should value most.

SPOTLIGHT ON ENTREPRENEURS FROM
THE INAUGURAL WOMEN'S ECONOMIC
EMPOWERMENT GLOBAL SUMMIT [23]

Four women entrepreneurs from the Opportunity to Grow Pitch Session at the Women's Economic Empowerment Global Summit share their expertise, companies, and experiences as leaders in the business world.

INNOVATION & TECH [26]

WHY ADS THAT OBJECTIFY AND SEXUALIZE
WOMEN ARE HARMFUL [27]

FEM Inc. looks into the risks, costs, and effects of sexualized advertising.

WOMEN 2.0 LEADS GENDER EQUALITY
CONVERSATION [31]

A leading global brand for women in tech shares '9 Women to Watch in the Blockchain Industry.'

SHE LOVES TECH HOSTS LARGEST GLOBAL
CONTEST FOR WOMEN TECH ENTREPRENEURS [36]

Global women-in-tech initiative awarded top prizes at their inaugural startup competition and conference.

IMPACT [40]

SATUC WORLD CUP UNITES YOUTH
WORLDWIDE [41]

Sheikha Sheikha Al-Thani aims to raise the voices and opportunities for disadvantaged children through sport and outreach.

MIMI WOMEN HELPS AFRICAN GIRLS
'ONE PAD AT A TIME' [46]

Ramona Kasavan, founder of Mimi Women, discusses boldness, empowerment, body image, and more.

INSPIRATION [50]

'SOLD' SHEDS LIGHT ON GLOBAL ISSUE
OF HUMAN TRAFFICKING [51]

The movement that grew from a movie aims to move the conversation on commercially sexually exploited children.

AUDREY JACOBS: OPENING UP,
IN BUSINESS AND IN LIFE [56]

A founding partner at OurCrowd discusses investing—and the empowerment of being honest.

LETTER FROM THE PUBLISHER

Welcome to the *World Women Report*, produced and designed by our dedicated team at Women Investing in Women Digital and The State of Women Institute. We hope you enjoy reading our content as much as we enjoyed curating. We've been waiting for the absolute right time to launch our inaugural issue and nothing could have been more perfect than the inaugural Women's Economic Empowerment Summit in Sharjah being led by the NAMA Women Advancement Establishment and UN Women under the auspices of Her Highness Sheikha Jawaher Bint Mohammed Al-Qasimi.

Our quarterly series will be a work in progress given the amount of incredible content we have to select from, ranging from humanitarian causes to game-changing technologies being innovated by women for women. We hope each issue will inspire you as much as it inspires us to do better, be better, and support those organizations, institutions, and individuals who are truly moving the needle toward gender parity and encouraging massive paradigm shifts when it comes to gender equity.

The State of Women was designed to be our collective voice for Women Investing in Women Digital, where we will identify outstanding women investors from across the globe raising the bar in global banking, fintech, crowdfunding, and private equity industry—including our friends who are angel investors and operating microfunds with a gender lens. We all know the data: Women control nearly \$40 trillion (USD) assets under management, but we receive under \$2 billion in venture capital for all deals funded—whereas our male counterparts receive almost \$55 billion. The World Economic Forum estimates it will take us at least another 100 years before we achieve gender parity, and about 217 before we have gender equity in the workplace. The *World Women Report* will highlight winners from around the world who are changing the status quo and setting a global benchmark for not only what is possible, but what should be possible.

It is our shared past and our collective futures that we seek to navigate by presenting data and inspiration that will encourage our women and masses of impact-oriented millennial readers in leading a call to action to learn more—about investing, about how their money works, and about causes they can take an active role in.

We encourage all of you to spread the word about TheStateOfWomen.com; to join our global news feed on [Facebook](#) for Women Investing in Women Digital; and to watch and listen to our curated channel on Youtube, com/womeninvesting and our dedicated show “Women Investing in Women and Girls” on iTunes, Acast, or VoiceAmerica. Most importantly, stay tuned for our upcoming global docuseries debut of “The State of Women” on March 8, 2018, which will be releasing worldwide. “The State of Women” will be the world's first documentary film on women in tech, innovation, entrepreneurship, and investing focused on India, China, MENA, and Brazil that will reach over 1 billion viewers worldwide.

We look forward to our journey together and greatly appreciate your feedback and any thoughts or suggestions you may have for content in our upcoming issues. Sending you all much love and gratitude for your continued support and hope to see you in person at our upcoming Women in Private Equity Roundtables, summits, webinars, and film screening events that will be open to our premium members.

Truly yours, always,

Anu Bhardwaj
 Publisher
 World Women Report



LETTER FROM THE EDITOR

Welcome to the first edition of *World Women Report*, the new quarterly publication from Women Investing in Women dedicated to bringing you in-depth stories about women around the world as they break down barriers, invest, and transform the world in ways big and small.

We aim to educate, inspire, support, and learn from one another as we foster an ongoing conversation about women's economic empowerment. We care about funding women around the world, and helping women use their power, talent, and funds to help one another.

We have a long way to go, but while reporting the stories in our inaugural issue I was heartened by how far women have come.

New steps are taken daily in the movement to support and empower women. Our feature story looks at the NAMA Women Advancement Establishment as they team with UN Women to explore how to promote women's economic participation in Sharjah, the United Arab Emirates, and around the world.

One thing I noticed again and again in the words, actions, press releases, mission statements and more from the businesses, partners, organizations, and amazing women I got to know was that they don't try to "hoard" benefits or equality. The more that women have, the more they invest in others. Sheikha Sheikha Al-Thani, a princess and young activist fighting for impoverished children, declares that she will fight to protect any child "regardless of nationality, ethnicity, gender, sexuality, or beliefs." Mimi Women, a company dedicated to helping young women in South Africa stay in school during their periods, nevertheless invited women everywhere, of every kind, "period or no period," to celebrate womanhood. Equality means all people, and that's what these women fight for. Whatever the topic, we're realizing that when everyone wins, everyone wins.

This doesn't mean everyone already enjoys equal opportunities. We must fight for equality. And in order to fight, we must learn more about how women fare throughout the world and across industries.

In our feature about the Mara Foundation, the organization shares its Global Entrepreneurship Index, a tool that highlights success as well as areas for growth in the entrepreneurial ecosystem of Africa. FEM Inc., a media technology company, shares the latest research on sexism in digital advertising. And Equileap's Gender Equality Global Report and Ranking looks at thousands of companies across more than a dozen industries to present data integral to the discussion of diversity and inclusion.

If we're going to fight for equality, we also need to amplify women's voices and celebrate their achievements. A survey recently put out by Springboard Enterprises shows that women entrepreneurs have what it takes to lead—and come out on top—and our article on She Loves Tech looks at the initiative's inaugural competition, and the leading women technology founders who took home the top prizes.

We need examples. Women have always been strong and inspiring, but more women than ever are in leadership positions, sharing their insights and expertise. INSEAD professor Claudia Zeisberger shares some of her wisdom on private equity, and Audrey Jacobs, a founding partner at OurCrowd, opens up about authenticity and honesty in business and in life.

We should look up to women and look out for women. We're always looking for inspirational stories, but just as often we should reach out a hand—to lift up, to help, to applaud, to connect. Women 2.0, a global brand for women in technology, shares just a few of the growing list of women they've highlighted in tech careers. And we talked to the director and producer of the movie "SOLD" about how they chose to cover the issue of sex trafficking through the story of one trafficked girl—and about the ongoing work to help commercially sexually exploited youth.

Equality is an ongoing fight. We've made progress, but we can't rest easy. We must invest—invest our time, our funds, and our attention—in women and girls. We hope you'll come with us as we learn more about the challenges and opportunities facing women worldwide.

Come join the conversation.
Sincerely,

Kimberly Hosey

Editor in Chief
World Women Report



FEATURE

The NAMA Women Advancement Establishment is teaming up with UN Women to support women's economic empowerment at the first Women's Economic Empowerment Global Summit. The conference will discuss increasing support for women in the global economy and how the empowerment will pay off—for women and the world.

REEM BINKARAM,
DIRECTOR OF NAMA
WOMEN ADVANCEMENT
ESTABLISHMENT.
PHOTO COURTESY
OF NAMA.

A close-up portrait of Reem Binkaram, a woman wearing a black hijab, smiling gently at the camera. The background is softly blurred, showing what appears to be an indoor event space.

GLOBAL GENDER EQUALITY

CONVERSATION COMES TO SHARJAH

BY KIMBERLY HOSEY, WORLD WOMEN REPORT, IN COLLABORATION WITH
NAMA WOMEN ADVANCEMENT ESTABLISHMENT

GLOBAL GENDER EQUALITY CONVERSATION COMES TO SHARJAH

UN WOMEN PAIRS WITH UAE ORGANIZATION TO EMPOWER WOMEN

BY KIMBERLY HOSEY, WORLD WOMEN REPORT, IN COLLABORATION WITH
NAMA WOMEN ADVANCEMENT ESTABLISHMENT

If the global economy is going to reach its full potential, the economic empowerment of women is vital—and a summit in Sharjah, United Arab Emirates, brought together inspiring women leaders, international decision makers, entrepreneurs, and others to address the issue by discussing women’s economic participation, presenting strategies to invest in women, and more at the first Women’s Economic Empowerment Global Summit (WEEGS), Dec. 4 and 5, 2017.

The event was co-hosted by *NAMA Women Advancement Establishment*, based in Sharjah, and *UN Women*.

The theme of the inaugural conference was “Women Excelling in Economy.” Drivers of economic empowerment, identified by a UN panel, will be featured in talks about how advancing women’s participation in the global economy will help achieve the United Nations 2030 Agenda and the Sustainable Development Goals.

Empower women, improve the economy

The summit was created to promote the UN’s 2030 Agenda for Sustainable Development, with a particular focus on how women’s empowerment both affects and is affected by the goals and global efforts. It’s a crucial intersection of issues, as women’s economic empowerment is a central theme throughout much of the UN’s Sustainable Development Goals, both as a standalone goal—Goal 5—and as a fundamental element of several other SDGs. NAMA hopes to focus on the interconnectedness of women’s empowerment and gender equality with issues like human rights, economic growth, and environmental sustainability.

“Women’s empowerment is one of the most pressing issues on the global agenda,” says Reem BinKaram, director of NAMA. “Providing women with the skills they need to participate fully in economic life is an essential underpinning for the creation of a country’s sustainable economy. It is important to me on a personal level because I have witnessed just what women are able to achieve with support from their government and communities.”

quote, “I know that with the right mindset coupled with enough resources, we can ensure that women everywhere can play their rightful role in creating a sustainable future.” she says.

The summit also focus on the ways in which companies, governments, and international organizations can come together to promote women’s empowerment and economic opportunities. It’s a collaborative approach NAMA has embraced since its founding.

The partnership with UN Women helps bring specific focus to the UN’s SDGs, while also bringing the authority and expertise of the UN to bear on goals NAMA supports, such as women’s roles in nontraditional sectors including procurement, finance, and city planning.

Inspiration and support from the top

NAMA is chaired by Her Highness Sheikha Jawaher bint Mohammed Al Qasimi, wife of His Highness Sheikh Dr. Sultan bin Muhammad Al Qasimi, the ruler of Sharjah.

“NAMA aspires to go beyond the scope of supporting women and ensuring gender equality and push for them to become influential key members of society, enabling them to climb the ladder of success in all sectors,” HH Sheikha Jawaher states in her announcement on the organization’s website.

HH Sheikha Jawaher also points out how lifting up women will help the global economy: “Women are important human capital necessary in the process of development and NAMA pushes to move beyond the stage of integration to that of advancement. In doing so, we want to establish societies that believe in women and the need to tap into their capabilities and intellect, seeing them as a precious human capital that has not yet received optimal investment.”

For BinKaram, HH Sheikha Jawaher is a constant inspiration “for her unstinting support in creating an environment for women in business to thrive and to advance them in all fields.”

Building on success

BinKaram is also inspired by those women NAMA helps, and the work they go on to do. For example, she cites the Bidwa Social Development Programme—an initiative from Irthi Contemporary Crafts Council, an organisation under NAMA—which supports traditional craftswomen. By helping members break into local markets or grow their businesses internationally, “Bidwa teaches its women business skills to help them increase monetisation for their craft, which in turn enhances their social status as they are then able to receive greater remuneration for what they do and can better provide for their families,” BinKaram says. “When I see these women learn these new skills and take charge of their economic futures, I am hugely motivated to continue my work.”

BinKaram also points to initiatives like the Jeel Entrepreneurship Programme. A partnership between NAMA and Education for Employment, the program began in Sharjah’s district of Dibba Al Hisn and is working to “create a generation of entrepreneurs by providing unemployed young people, as well as women with limited opportunities, intensive training in innovation and entrepreneurship, with the training paired with business coaching and incubator support,” BinKaram says.

The program encourages young people and women to adopt a “spirit of innovation and entrepreneurship” so they can participate in the economy without having to relocate from their homes or villages. The program is set to take on additional projects and to help shape the entrepreneurial landscape in Dibba Al Hisn, BinKaram adds.

Irthi and the Sharjah Business Women Council; together with the NAMA Fund, Badiri Education and Development Platform and Anwan; make up NAMA’s five arms. The organisation works through the affiliate arms to promote gender equality and women’s economic participation across all sectors.

With a successful first Women’s Economic Empowerment Global Summit completed, NAMA aims to continue growing organically, building on the vision of HH Sheikha Jawaher “to empower women, socially, professionally and economically,” says BinKaram, who adds that she foresees continued and growing opportunities for women in the UAE as NAMA works with government and business leaders.



HER HIGHNESS SHEIKHA JAWAHER BINT MOHAMMED AL QASIMI, WIFE OF THE RULER OF SHARJAH AND THE CHAIR OF NAMA, MEETS WITH UN WOMEN EXECUTIVE DIRECTOR PHUMZILE MLAMBO-NGCUKA AT U.N. WOMEN HEADQUARTERS. PHOTO COURTESY OF NAMA

INVESTING

From women investing to investing in women, we're all about women's economic potential. In this section we'll cover investment and finance tips, as well as the latest data and trends relevant to women and investing. We'll talk to the experts about private equity, venture capital, raising capital, and how we can lift up all girls and women through investing.

GENDER EQUALITY IN THE WORKPLACE:

EQUILEAP'S GLOBAL
REPORT RANKS OVER
3,000 COMPANIES

GENDER EQUALITY IN THE WORKPLACE: EQUILEAP'S GLOBAL REPORT RANKS OVER 3,000 COMPANIES

BY DIANA VAN MAASDIJK, EQUILEAP, IN COLLABORATION WITH
WORLD WOMEN REPORT

When companies embrace gender diversity, it does more than help women succeed—it helps businesses thrive. Women Investing in Women is thrilled to partner with Equileap, an organization aiming to accelerate progress toward gender equality in the workplace, which recently published the first Gender Equality Global Report and Ranking, an in-depth look at the achievements in gender equality—and opportunities for improvement—for thousands of leading companies.

A tool for measuring equality and opportunity

Information makes it easier for companies, investors, government and employees to make choices with knowledge about gender balance and opportunities for women. Equileap created the most comprehensive database on gender equality by investigating over 3,000 companies globally.

The cross-sector ranking lists the Top 200 companies, goes into detail about individual countries and sectors, and offers analysis and insight on specific aspects of gender equality. Highlights of the Gender Equality Global Report and Ranking follow; find the report online [here](#) for more detail.

Top performers

The top five countries for gender equality are Norway, Sweden, the Netherlands, Finland, and the United Kingdom, in that order. They have a higher percentage of their companies making it to the Top 200: 58 percent of eligible Norwegian companies rank in the Top 200, followed by 38 percent of Swedish companies, 35 percent of Dutch companies, 33 percent of Finnish companies, and 28 percent of U.K. companies.



Bank	35
Telecommunications	16
Food	11
Pharmaceuticals	11
REITS	11
Retail	9
Commercial services	8
Insurance	6
Beverages	6
Diversified financial services	6
Electric	6
Real estate	6
Chemicals	5
Media	5

TOP 200 GROUP BREAKDOWN BY PERCENT: THE TOP 200 IS HEAVILY WEIGHTED IN CERTAIN GROUPS (SUB-DIVISIONS OF SECTORS). —>

In comparison, only 2 percent of eligible U.S. companies make it to the Top 200. Singapore and Hong Kong respectively have 2 percent and 1 percent, while Japan only has 0.25 percent in the Top 200.

Six companies in the Top 200—L'Oreal, Transurban Group, Adobe Systems, Deutsche Boerse, Origin Energy, and Enbridge—report having no gender pay gap (plus or minus 3 percentage points). Less than 10 percent of companies (19) report taking action to close a gender pay gap.

Four out of five companies in the Top 200 offer paid or partially paid maternity or primary care leave of more than 14 weeks. Two thirds of companies offered more than two weeks of paid or partially paid paternity or secondary carer leave. Most of these companies are in Europe. Fewer than five of the 30 U.S. companies in the Top 200 report offering both paid or partially paid maternity and paternity leave. Gender equality could be improved by more equal provision of paid parental leave for both genders.

Top 200 companies report an average of 20 percent women executives to 80 percent men; compared to 10 percent women and 90 percent men in the overall database.

The three sectors with the highest marks are Communications, with 11 percent of companies making it to the Top 200, followed by Financial and Utilities, with 9 percent each.

Nineteen percent of the Top 200 companies report having a gender-balanced non-executive board (between 40 and 60 percent of each gender). Only 2 percent of the remaining 2,848 companies in the overall Equileap Database achieve this.

Just over half the companies in the Top 200 ranking reported having a good gender balance in their workforce (40 to 60 percent of each gender). Only 8 percent of companies in the remaining 2,848 companies in the overall Equileap Database achieve this.

Make a difference and a return

Equileap's motto, "Make a difference and a return," is embodied in tools like the Global Report, as well as the progress it looks to foster. The focus and priorities for Equileap's social impact investing are derived from research done for the United Nation's Sustainable Development Goals. The central idea is that women and girls should be supported to navigate the obstacles that prevent them from obtaining economic independence and equal treatment at work.

Obstacles often include education, with girls and women often having insufficient access to quality education and training. Other barriers to success include inadequate access to birth control and health care to enable women to plan their families; violence against women, including child marriage, trafficking and slavery, gender hatred, domestic and sexual violence; and discrimination on grounds of gender in law and policy.

Ultimately, the report stresses successes in progress, but a lot of room to grow as well. Every large or medium-sized publicly-listed company in the world can benefit from gender diversity. No company in this year's Equileap Top 200 ranking scored more than 22 out of 35 points, and no grade higher than B was achieved. Companies can increase the benefit they get from gender diversity by focusing on equal opportunities and equal treatment from the supply chain to the board room.

Download the full Global Gender Report [*here*](#), or [*visit the website*](#).



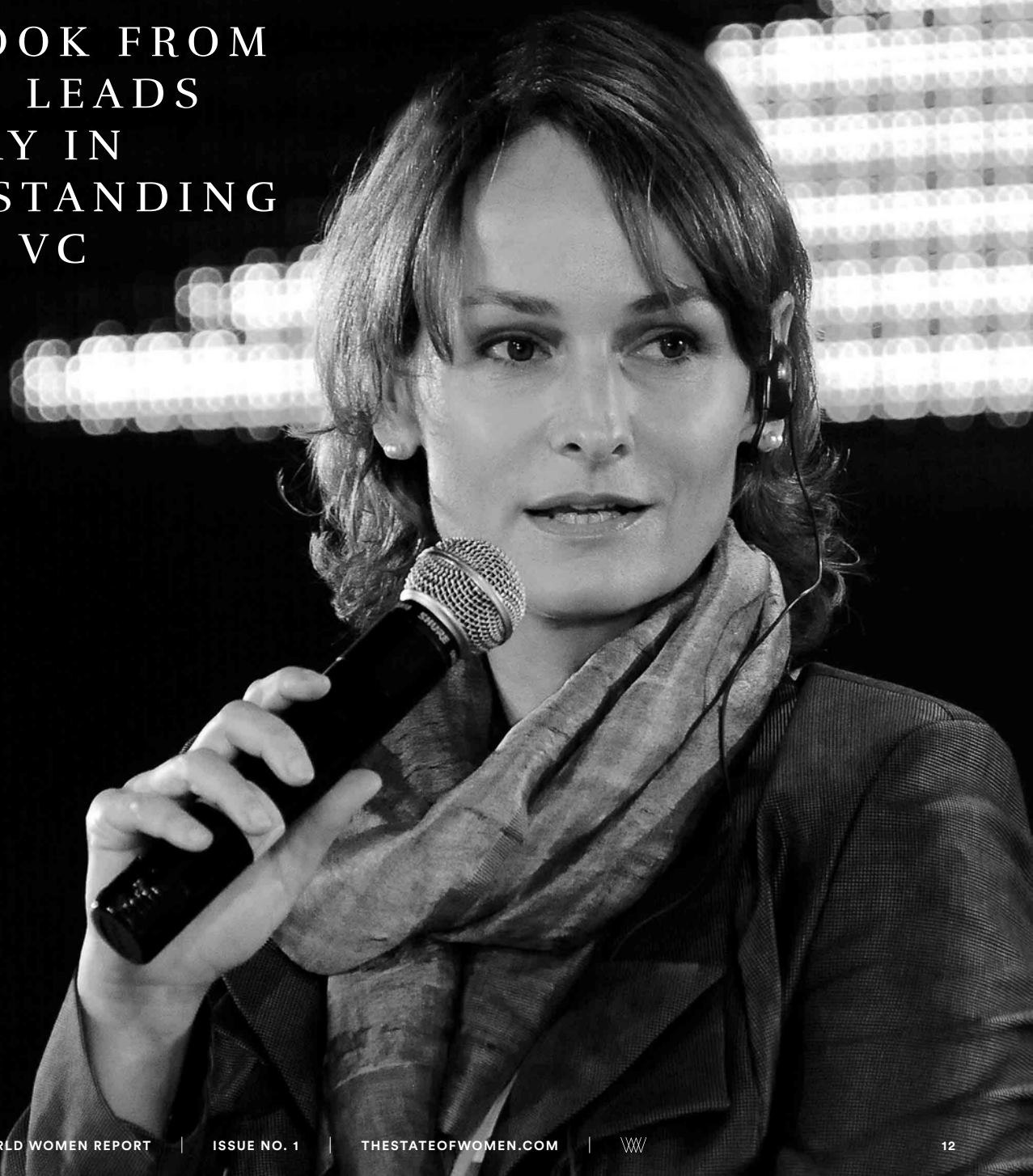
EQUILEAP
MAKE A DIFFERENCE AND A RETURN

L'OREAL RECEIVED EQUILEAP'S AWARD FOR GENDER EQUALITY IN THE WORKPLACE. FROM LEFT TO RIGHT: DIANA VAN MAASDIJK, CEO AND CO-FOUNDER OF EQUILEAP; JEAN-CLAUDE LE GRAND, CHIEF DIVERSITY OFFICER OF L'OREAL; JO ANDREWS, CO-FOUNDER OF EQUILEAP.



MASTERING PRIVATE EQUITY

NEW BOOK FROM
INSEAD LEADS
THE WAY IN
UNDERSTANDING
PE AND VC



MASTERING PRIVATE EQUITY NEW BOOK FROM INSEAD LEADS THE WAY IN UNDERSTANDING PE AND VC

BY KIMBERLY HOSEY, WORLD WOMEN REPORT, IN COLLABORATION WITH INSEAD
PHOTOS COURTESY CLAUDIA ZEISBERGER

Claudia Zeisberger, an award-winning professor at world-renowned business school INSEAD, initiated the launch of the school's Global Private Equity Initiative in 2008. Now, the Senior Affiliate Professor of Decision Sciences and Entrepreneurship—who teaches in the school's MBA and EMBA programs as well as in multiple executive education programs—has released a book exploring the subject.

Claudia is known for her extensive research on PE in emerging markets, and her output is a function of her close working relationships with private equity firms and their investee companies, institutional investors, Family Offices and Sovereign Wealth Funds.

Before joining INSEAD in 2005, she spent 16 years in investment banking in New York, London, Frankfurt, Tokyo, and Singapore.

Claudia is a founding committee member of the Financial Women's Association in Singapore and served on the board of the Singapore Venture Capital Association.

Now, an even wider audience of professionals will benefit from Claudia's expertise, as she is releasing *Mastering Private Equity*. Written with guest comments from senior venture capital and private equity professionals, the book provides a valuable and unique reference for investors, finance professionals, and business owners looking to engage with private equity firms. From deal sourcing to exit, LBOs to responsible investing, operational value creation to risk management, the book systematically distills the essence of private equity into core concepts throughout the private equity life cycle.

In celebration of Claudia's new book and INSEAD's continued success as the "business school for the world," we're proud to share just one of her articles on private equity.

Do You Have What it Takes to Work in Private Equity?

The dynamic, fast-paced operating environment of a PE-backed company can provide executives with a unique career opportunity and very attractive rewards. But it's not for the faint-hearted.

Managing a private equity-backed firm brings a unique set of opportunities and challenges for senior executives. On the one hand, private equity (PE) owners provide a degree of freedom and generous compensation unmatched by publicly-held corporations; on the other, PE investors' focus on results and their limited tolerance for under-performance can result in rapid turnover of management teams if the interests are not aligned.

Senior executives must be focused, driven, and willing to roll up their sleeves to do whatever it takes to improve the respective portfolio company. In addition to managing the balance sheet, they will be expected to implement strategic change, grow the top line, and align the company for exit four to six years down the track - often while learning the business on the fly.

INSEAD

The Business School
for the World®

In return, PE-backed firms give executives the chance to work with a dedicated owner who will give them the support needed to achieve the KPIs set at the start; if needed, PE owners will open the doors to a broad network of experts who can help drive performance. Managers working in smaller PE-backed companies with lean management teams and less bureaucracy are able to implement change fast and impact a wider range of company activities than their peers in publicly-owned corporations. However, the lean approach to business cuts both ways, and they may find themselves with limited resources for functions and activities not considered core to company interests.

Management teams and PE owners

To succeed in private equity, executives must develop a transparent and collaborative relationship with PE owners—who are very hands-on and expect answers to questions fast. “No surprises” is the best advice one can give top executives. Interaction between owners and company managers is most concentrated in the early months post-investment (when PE firms work closely with managers to implement strategic change, organisational redesign and processes to track performance) and later in preparation for exit.

PE-backed boards are typically leaner than those of publicly-listed companies and have a significantly lower percentage of independent directors. The number and composition of the board reflects the company’s needs at different stages of the holding period, increasing in cases of struggling investments and decreasing with success.

Board members from the PE firm will come to their meetings well-prepared and informed and will expect the same level of commitment from others, making board meetings highly efficient and focused. They will also set a more rigorous pace, especially when compared to boards of family businesses. They may include operating partners with specific expertise who will engage with their portfolio companies at a more granular operational level, while consultants will be brought in to help management identify and implement value-accretive projects.

Despite best intentions regarding roles and responsibilities, differing opinions can at times result in tensions between management teams and PE owners most notably due to:

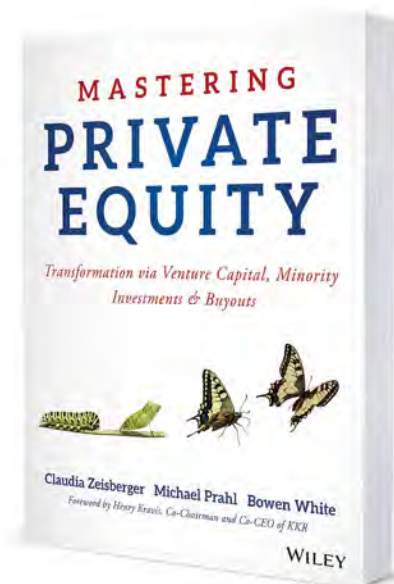
- Differences of opinion regarding planning and KPI definition.
- Breakdowns in transparency and accountability.
- Poor business performance.

Despite this potential for discord an overwhelming number of CEOs—more than 90 percent of those surveyed for a BCG report—believed that PE ownership had a positive effect on performance and enabled them to be successful in their role.

Compensation risks and rewards

When it comes to compensation, managers of PE-backed companies are incentivised from the start, one of the fundamental reasons for the success of private equity transactions. Not only is management encouraged to invest alongside the PE owners, but remuneration packages for senior executives and the second layer in the organisation usually include a significant share of equity, aligning economic interests of owners and managers. While adding a portion of their net worth brings an element of downside risk for management, the co-investments are typically “sweetened”—for example, management may receive an equity share five to seven times the value of its investment giving them the opportunity to generate outsized returns through upside leverage.

A study of CEO compensation packages for U.S. LBOs found that *CEOs received on average twice the amount of equity* in the businesses they ran for PE owners compared to those leading publicly-listed companies and took home salaries on average 10 percent lower than pleaders of publicly-listed companies. About 13 percent more of their annual cash compensation was variable pay; again placing a premium on performance improvement and growth of the business. Unlike equity compensation awarded to managers of public companies, management equity in PE-backed companies is highly illiquid and can typically only be sold alongside the PE investor, further strengthening the alignment of interests.



Landing a job in PE

With attractive remuneration packages, competition for positions in PE-backed companies is high. Experience leading across all key functions of a company is highly valued by private equity firms, as is a willingness to tackle problems across the organisation. Previous experience with PE-backed companies will give executives an edge as PE firms often back the same manager in several portfolio investments.

Situational experience that aligns with the company's specific needs, such as executing turnaround or roll up strategies in a particular field or geography, is also a bonus.

To succeed, executives need to show a willingness to take risks; flexibility to revisit strategy and tactics; the ability to make difficult decisions quickly; and the capability to develop strong relationships with, and take advice from, a very hands-on and financially astute board.

Achieving change and moving on

Private equity is a place where executives get to test every professional skill in their portfolio and prove that they make a difference and execute fast. For many the idea of finding companies, improving them and selling them on, holds great attraction. Others are drawn to the idea of working in an environment which has access to expert specialists and strong support from owners.

While there are definitely risks, executives who have confidence in their abilities, a preference for high-pressure, fast-paced work and the emotional intelligence to work with a very focused, hands-on owner will find the rewards are certainly worth it.

CLAUDIA ZEISBERGER, AWARD-WINNING PROFESSOR AT WORLD-RENOWNED BUSINESS SCHOOL INSEAD. →



ENTREPRENEURSHIP

Women build and grow thriving businesses every day. In this section we'll learn from successful women entrepreneurs, we'll cover the challenges of developing and managing a business from its first stages through pitching and development and into scaling and making a profit, and we'll investigate opportunities for entrepreneurs including conferences, contests, and the changing entrepreneurial landscape.

STUDYING STARTUPS:

GLOBAL ENTREPRENEURSHIP
INDEX SEES GLOBAL POTENTIAL
FOR GROWTH



STUDYING STARTUPS: GLOBAL ENTREPRENEURSHIP INDEX SEES GLOBAL POTENTIAL FOR GROWTH

Opportunities, barriers examined in Global Entrepreneurship Index

BY MARA FOUNDATION, IN COLLABORATION WITH WORLD WOMEN REPORT

Mara Foundation, a nonprofit social enterprise supporting African entrepreneurs, is paving the way for entrepreneurial growth in Africa and around the world with an illuminating report recognizing countries that foster entrepreneurship and identifying areas for improvement and growth worldwide.

The foundation's flagship initiative—Mara Mentor—is a free online mentoring platform, through which entrepreneurs gain encouragement, support, guidance and most significantly, vital feedback required for the progression of business ideas and plans. Mara Mentor enables sustainable economic and business development opportunities for entrepreneurs.

“Entrepreneurial growth is key to reducing unemployment and powering growth globally,” Mara Group Founder Ashish J. Thakkar says in his introduction to the Index, [*available online*](#).

Thakkar, who has spent decades nurturing the startup ecosystem in Africa, wanted to create a global model to highlight countries that excelled at supporting entrepreneurs—as well as those that could use improvement. Support for women entrepreneurs, often a leading indicator of the health of an economy and entrepreneurial environment, is one of several key factors examined in the index.

Highlighting top performers

The Index, the first in what is to be an annual series, points to Europe and North America for their overall support of entrepreneurship, but particularly acknowledges Singapore as the top country in the world for entrepreneurs. It also notes distinct areas in which different countries and regions excel. For example, “Europe and North America have a stable legislative framework, established financial systems and a solid physical infrastructure and thus dominate the top ranks of the Index. African countries perform well on the status of entrepreneurs and have narrowed the gap for digital infrastructure,” says Thakkar.

“Our entrepreneurs are our future. It's time we recognized their contribution to business and society and continue to put the appropriate foundations in place to help them thrive,” he adds.

A balanced picture of support

The Index measures five broad pillars—policy, infrastructure, entrepreneurial environment, education, and finance—each containing several indices for measurement, with statistics coming from sources including the United Nations and World Trade Organization. The different pillars give a balanced and thorough measurement of factors such as a country's entrepreneurial environment and barriers to entry.

The different pillars helped give researchers a complete picture of countries' entrepreneurial opportunities. The “infrastructure” and “policy” pillars had the highest correlation with the final results, indicating that countries that have the right policies and infrastructure to support entrepreneurial behaviour are more likely to succeed. The “entrepreneurial environment” pillar had the lowest correlation, highlighting that certain jurisdictions may be open to new technological concepts and have a high status of entrepreneurship, but are unable to follow through due to poor government policy or infrastructure.

Employment and inequality

The Index highlights many areas for growth—particularly for women—by identifying what is needed as well as where the potential is greatest. For example, African countries show huge potential not only for entrepreneurship in general, but especially among women. The majority of women in sub-Saharan African countries are employed, far higher than the OECD average. However, women are often employed in informal and low-skilled labor, rather than in managerial or ownership positions. The OECD estimates that approximately 70 percent of agricultural laborers are women and that women produce about 90 percent of all food.

Encouraging women to explore their business potential and ensuring they have access to opportunities will help create a diverse and thriving culture of entrepreneurs and build the wider economies of each country. Women are also less likely to be educated and literate.

Different elements are at play in North Africa, where conservative Islamic societies limit the roles that women can take despite women in these countries often being better educated than elsewhere in Africa.

Opportunities and barriers for women entrepreneurs

One focus of the Index was a focus on female entrepreneurship, as well as barriers to female entrepreneurial empowerment.

Low female participation in schools, from the abbreviated education many girls receive to the roughly 63 million girls globally not in full-time education, was a particular highlight. Female education, the report points out, not only has the power to support women entrepreneurs; it can help make communities safer and break cycles of poverty.

Other key areas of focus for empowering women entrepreneurs include helping women come up with collateral for credit and gain access to formal credit institutions, as well as helping more women attain leadership positions. The Index points to barriers such as societal attitudes, restrictive laws, and lack of education and resources.

Often, women are operating in societies and systems that seem stacked against them, with barriers both obvious and subtle working to prevent them from pursuing entrepreneurship.

Mara Foundation has long nurtured entrepreneurs at every stage of their business development with mentoring, training and resources. With the Index's focus on success stories, areas for improvement, examples, and robust statistics; the organization is helping to shed light on a path forward for empowering women entrepreneurs, younger entrepreneurs, and more in Africa and throughout the world.

Mara Foundation supports the development of entrepreneurs globally with a particular focus on Africa. For more information, visit mara-foundation.org.



“*Our entrepreneurs are our future. It's time we recognized their contribution to business and society and continue to put the appropriate foundations in place to help them thrive.*”

ASHISH J. THAKKAR, FOUNDER,
MARA GROUP AND MARA FOUNDATION

WOMEN ENTREPRENEURS HAVE LEADERSHIP QUALITIES

21ST CENTURY ORGANIZATIONS
SHOULD VALUE MOST



WOMEN ENTREPRENEURS HAVE LEADERSHIP QUALITIES 21ST CENTURY ORGANIZATIONS SHOULD VALUE MOST

BY SPRINGBOARD ENTERPRISES, IN COLLABORATION
WITH WORLD WOMEN REPORT

A recent survey jointly produced by the Korn Ferry Institute and venture catalyst Springboard Enterprises assessed the “agile learning” abilities of several hundred high-growth women entrepreneurs. The women entrepreneurs far outscored those in the corporate executive suite —male or female—on attributes essential for success.

Agile learning is defined by Korn Ferry as the ability and willingness to learn from experience, and to subsequently apply that learning to perform successfully under new or first-time conditions. Leaders who are agile learners thrive in ambiguous situations and excel at working through complex problems. Agile learning is known to predict leadership success but is considered a rare skill and difficult to develop. It can't be taught. In announcing the results of the survey, Chairman of Springboard Enterprises Kay Koplovitz suggested that “organizations, may want to consider tapping into the talent pool of women entrepreneurs.”

Read more about Springboard and the Korn Ferry report [here](#).

Since 2000, Springboard has served as a cultivator for over 670 Springboard portfolio companies led by the women who have raised nearly \$8 billion to bring their tech-enabled products and services to market. Many are serial entrepreneurs and their companies continue to grow as independent or merged entities, including 15 listed on public exchanges.

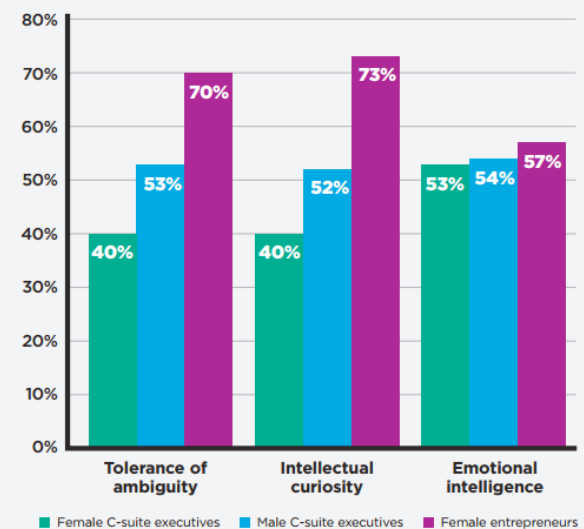
“Springboard’s women entrepreneurs who exhibit learning agility and a high tolerance for ambiguity are also key influencers in an innovation economy where entrepreneurial companies are pioneering solutions for critical challenges and inequities,” said Koplovitz.

In 2017, Women Investing In Women Digital partnered with Springboard to bring the Dolphin Tanks to women entrepreneurs internationally—including sessions in Sweden, Singapore, Australia, and South Africa.

Figure 1

Female entrepreneurs compared with those in the C-suite.

On essential attributes for leadership, female entrepreneurs far outscore executives—male or female—on tolerance of ambiguity and intellectual curiosity.





Springboard recruits entrepreneurs at the top of the pyramid to participate in its signature Health and Tech Hubs and through the New York Fashion Tech Lab. In addition, aspiring entrepreneurs are invited to pitch at its Dolphin Tanks®, friendly feedback sessions providing actionable insights from knowledgeable people.

In 2017, Women Investing In Women Digital partnered with Springboard to bring the Dolphin Tanks to women entrepreneurs internationally including sessions in Sweden, Singapore, Australia, and South Africa. The women entrepreneurs featured at these sessions have shown themselves to be highly learning agile leaders offering their social impact innovations and addressing some of the most pressing challenges faced by individuals, families, and local and global economies.

The global tour continues in 2018 powered by Dell's Women's Entrepreneur Network (DWEN). The *Women Funding Women* event series will travel to Amsterdam, Paris, Toronto, Sydney, Tokyo, New York City, and Austin fostering connections and putting a spotlight on the return on investment in women-led companies.

The State of Women/Women Investing In Women Digital is proud to highlight Springboard's ongoing work supporting talented women entrepreneurs—providing access to financial and human capital resources and a global network of influencers, investors, and innovators.



SPOTLIGHT ON
ENTREPRENEURS
FROM THE INAUGURAL

WOMEN'S ECONOMIC EMPOWERMENT GLOBAL SUMMIT



SPOTLIGHT ON ENTREPRENEURS FROM THE INAUGURAL WOMEN'S ECONOMIC EMPOWERMENT GLOBAL SUMMIT

BY KIMBERLY HOSEY

The inaugural Women's Economic Empowerment Global Summit, held at the end of last year in Sharjah, United Arab Emirates, welcomed women from around the world to discuss issues ranging from economic participation and gender equality in the workplace to sexual harassment and sustainable development. The theme of the gathering, "Women Excelling in Economy," was embodied by more than 70 experts and over a thousand participants from leading roles in business and in their countries' economies who met December 4 and 5 to discuss women's growing role in the global economy.

World Women Report caught up with four women entrepreneurs from the Opportunity to Grow Pitch Session curated by Women Investing in Women Digital at the summit to highlight their expertise, companies, and experiences as leaders in the business world.

Helen Al Uzaizi, CEO, BizWorld UAE



HELEN AL UZAIZI, CEO OF BIZWORLD UAE
PHOTO COURTESY HELEN AL UZAIZI

Helen Al Uzaizi, the CEO of *BizWorld UAE*, is a community innovator with a passion for youth education. With over a decade of experience in marketing and communications as well as a passion for entrepreneurship and community building, Al Uzaizi—who is the founder of Future Entrepreneurs, a group that helps educate young people about entrepreneurship—was looking for a partnership to help foster education in the MENA region, and BizWorld proved to be a perfect fit.

BizWorld UAE launched in 2016, and aims to integrate entrepreneurial education into existing school curricula in a more comprehensive and natural way than it is usually presented. Hosting business camps, boot camps, workshops and more covering everything from the basics of marketing and sales to creating a business plan; BizWorld UAE is already helping to spread entrepreneurial spirit and knowledge to kids in the region.

"Why focus on entrepreneurship? Because we need to rethink education," Al Uzaizi said in a TED Talk. "The mold our current system forces our children into will not help them in the future. If we want our children to be prepared for life after they graduate and be equipped with the right skills and mindset to lead fulfilling lives, we need our children to think, act, and live like entrepreneurs."

Tally Zingher, CEO, Dawsat



TALLY ZINGHER, CEO OF DAWSAT
PHOTO COURTESY TALLY ZINGHER

Tally Zingher is the CEO of *Dawsat*, a nutritional guide and unique measurement tool for tracking dietary choices—specifically tailored for Middle Eastern cuisine. Working with Dawsat's president and founder, nutrition specialist Mas Watad, Zingher leads the company as it reaches out into Palestine, Jordan, UAE, London, and more.

Backed by both online and offline communities and support, clients take advantage of a program that has grown to include instructional videos, a website, wellness centers, a magazine, and a mobile app with more than 30,000 users that lets users apply points from Watad's specialized system to keep track of their daily meals.

"We are making some really nice progress combining the latest in modern technology and working toward an AI-powered solution, combining it with nutrition sciences and our proven method itself, based on the traditional Arab diet and culture," Zingher says. "We are building the first AI-powered wellness app in the Arab world."

Danielle Kayembe, Founder, GreyFire



DANIELLE KAYEMBE, FOUNDER OF GREYFIRE
PHOTO COURTESY DANIELLE KAYEMBE

Danielle Kayembe, founder of GreyFire Impact, is a serial entrepreneur who works on projects at the intersection of women and social impact. She advises companies on how to integrate forward-looking initiatives in technology and innovation. Kayembe was a founding partner in Tour of Tech: Lagos, an initiative to bring investors from Silicon Valley to tour growing tech hubs in Africa. She is co-founder of FLOW Global, a global initiative to address women's economic empowerment, both in developed and developing countries. Kayembe is an adviser to social impact startups and a mentor to Columbia University's business accelerator. She is a frequent speaker on topics related to women, social impact, technology, and Africa on CNBC, at the United Nations, TEDx, Google, General Assembly and other events.

Kayembe is also the author of "*The Silent Rise of the Female-Driven Economy*" an article that repositions women as central to the future of business and innovation.

She explores "coded patriarchy—the assumption of male as default and exclusion of female perspectives in nearly every domain"—and how it has left society and the economy unprepared to provide the environments and products women need. This, she points out, makes "every woman, by virtue of her lived experience ... a walking hub of multi-million dollar business ideas."

Stephanie Schull, Founder, Matter Mission and Kegelbell



STEPHANIE SCHULL, FOUNDER OF KEGELBELL
PHOTO COURTESY STEPHANIE SCHULL

Stephanie Schull, founder of Matter Mission which developed the pelvic-floor training system *Kegelbell*, aims to help women everywhere by creating products that should have always existed—with a focus on products that are safe, natural, and "radically effective."

Schull, who holds a doctorate and was an academic researcher before becoming an inventor and entrepreneur, created Kegelbell in response to her mother's debilitating health problems that had started with surgical approaches to pelvic floor issues.

She invented Kegelbell as the world's first weight training system of its kind to strengthen the hard-to-reach pelvic floor muscle. She designed it to help busy modern women do more effective kegel exercises in less time.

Unlike kegels alone, plastic balls, or complicated inserts; Schull says Kegelbell allows women to easily and naturally strengthen the pelvic floor muscle for better bladder control and enhanced sexual function in a five-minute session just three times a week.

Schull says it is emotional for her when she hears back from customers who tell her that after just two weeks of using Kegelbell they get control of their bodies and their lives—and that makes it all worth it.

INNOVATION & TECH

**Here we celebrate women in science, technology, and innovation.
Women overcome gender bias to make breakthrough scientific discoveries,
lead initiatives to make science more inclusive, use information and digital tools
to solve problems, pioneer tech solutions, and manage technology startups.
Science and technology are crucial to pursuing gender equality.**



WHY ADS
THAT
OBJECTIFY
AND
SEXUALIZE
WOMEN ARE
HARMFUL

FEM[®] inc.

WHY ADS THAT OBJECTIFY AND SEXUALIZE WOMEN ARE HARMFUL

BY RACHEL PAYNE, FEM INC., IN COLLABORATION WITH WORLD WOMEN REPORT

We hear it all the time: “Sex sells.” But is it really true? What are the costs and risks of sexualized advertisement? A company founded by an all-female technology team has some answers, with new research examining the effects of gender representation in digital advertising.

FEM Inc.—a for-profit, mission-driven media technology company that pioneers new research and resources to serve and empower diverse audiences—focused on the intersection of technology, gender and media. The company teamed up with Google, which provided funding and research support, to produce *“Take Back the Ad”*, a study looking at responses to sexualized advertisements as well as the unintended negative effect these advertisements can have on perceptions of gender and, by extension, on gender equality.

“This research challenges the notion that ‘sex sells’ by examining the often unobserved and long-term effects of sexualized advertising. In a digital world where marketers are tempted to hyper-focus on easily measurable metrics like clicks, they risk alienating customers by ignoring harder to measure but far more important emotional responses to ads. Furthermore, the effects of these messages on subconscious beliefs about women raise real ethical questions about how advertising can perpetuate harmful stereotypes,” says Dr. Meghana Bhatt, lead researcher on the project and co-founder of FEM Inc.

Promoting inequality

Many studies have investigated the use of sexual imagery in media generally, and in advertising in particular. A corresponding body of research addresses the societal implications of this sexualization and objectification. The effects are twofold.

First, studies have shown that this stereotyping, sexualization, and particularly self-objectification can significantly impact women by changing the way that they perceive themselves. For example, objectifying stimuli have been shown to measurably impact women’s performance on STEM-related tasks, and these effects have also been observed for other traditionally “male” competencies such as leadership.

Second, these images affect the way people view women in general. Multiple studies have found that objectification and sexualization leads to increased sexist attitudes, including—but not limited to—women being seen as less competent than their male counterparts, particularly in the workplace.

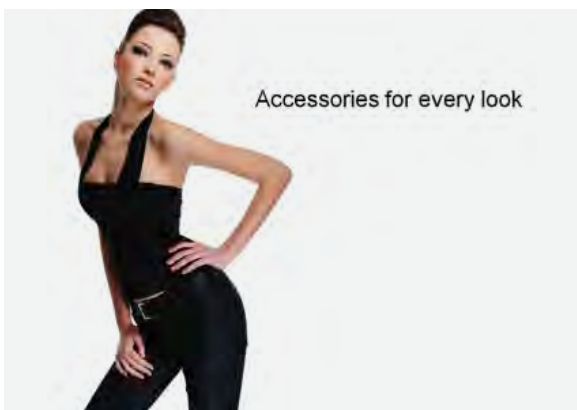
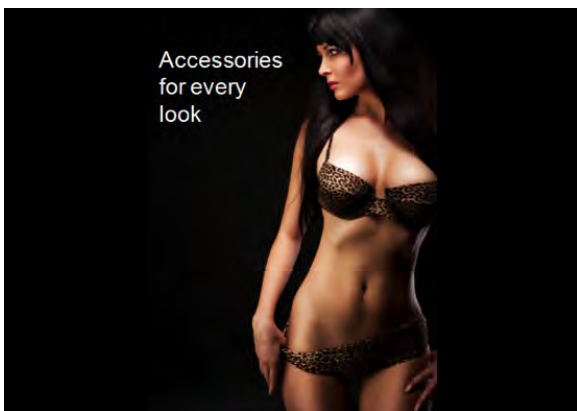
These objectifying and sexualizing depictions can lead to women being seen as less human. Men with a greater tendency to dehumanize women are more likely to show or excuse sexually aggressive behaviors.

Getting the picture

Researchers in the FEM Inc./Google study wanted to focus on users—people likely to be viewing digital advertising—and to investigate the potential link to gender bias by evaluating users’ attitudes toward gender after exposure to sexualized imagery. The goal was to identify, quantify, and highlight the link between images and outcomes: the potential longer-term impact of advertisements that varied in degree of sexualization on sexist attitudes in both men and women, as well as emotional responses to such media by female consumers.

Men and women susceptible to sexism

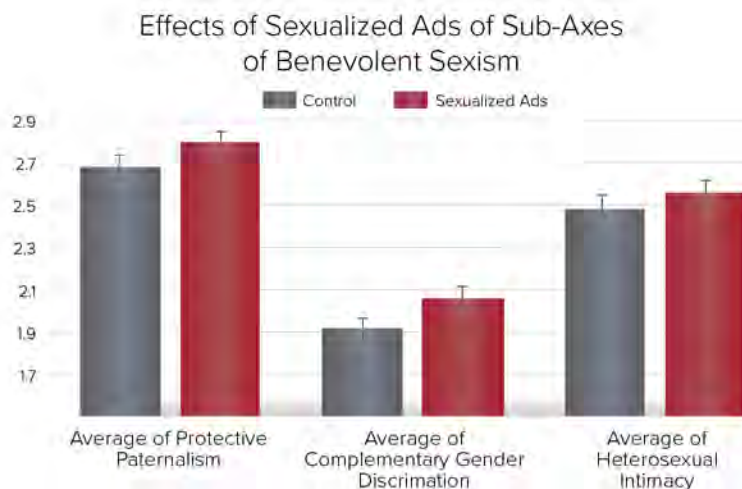
To study the effects of sexualized imagery, researchers showed men and women different advertising images: “control” images and two representative instances of sexualized imagery often found in online advertisements. They found that exposure to just one ad with sexualized imagery increased the likelihood that men would display signs of benevolent sexism—that is, backhanded “compliments” and assumptions about women and gender roles that, while not overtly hostile, still serve to disempower women.



Researchers showed subjects stimuli images (created from Shutterstock photos) to represent advertisements commonly seen: ranging from control images (an inanimate object and a woman in professional clothing), to slightly inappropriate (clothed, but sexual pose and skin showing) and inappropriate (suggestive pose and a lot of skin showing).

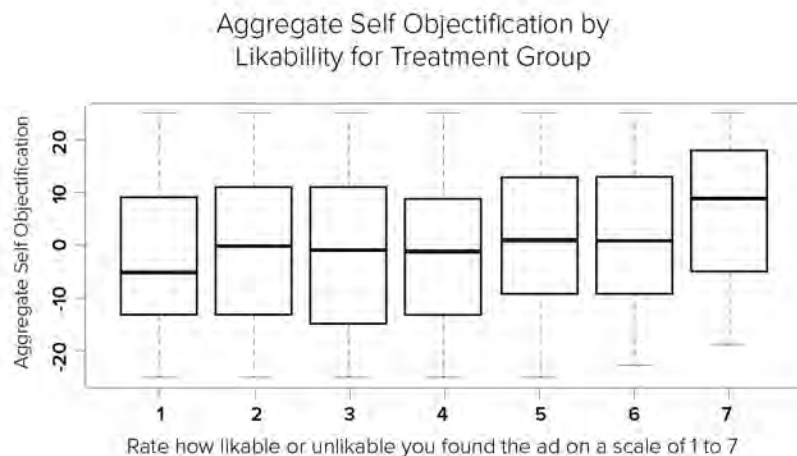
Benevolent sexism in men negatively impacts women’s success in the workplace, leading men to assign less challenging work to women, and keeping many women from positions of leadership even as they earn high praise by colleagues and managers.

Researchers found that a single, short exposure to a sexualized ad has a measurable impact on sexism in men, particularly men in entry-level and intermediate roles who may be most likely to interact with young women who are starting their careers. In reality, men are exposed to many such images in a given day.



Middle managers—those often most likely to have power over a woman’s entry into leadership within a company—showed the highest levels of benevolent sexism, which “could have far-ranging impact for women in the workplace generally, and in STEM careers specifically,” the study noted.

A second analysis during the study looked at women and self-objectification: the assumption, applied to oneself or one’s own group, that a person’s value is tied to their use to others. The study found that women were more likely to dislike sexualized ads, including experiencing increased feelings of anger, irritation, and other negative reactions when exposed to the ads. But one group responded more positively to the sexualized advertisements: women who already had higher levels of self-objectification.



This finding suggests the possibility of a vicious cycle where sexualized ads encourage higher levels of self-objectification, which in turn can potentially lead to more positive responses to sexualized ads. Repeated exposure to these sorts of ads may increase their efficacy, but at the cost of healthy self-perception among certain types of women who are viewing them. And while the study can't point to advertisers as a direct cause, advertisers benefit from women's self-objectification.

Sex: Bad for business?

Another interesting finding was that the advertisements might not even be doing their job: In the cases of overt sexualization, researchers found that a sexualized ad may elicit negative publicity and long-term negative consequences for the brand.

"While the common belief is that these ads may generate more clicks, we have shown that they may be generating significant negative responses which largely go unmeasured in digital environments," the study noted. "The significant negative response to advertisements that we observed in our study mirrors previous findings with respect to women's negative responses to sexualized imagery in print ads, which show that women often have strong negative reactions to these sorts of creative treatment."

Room for improvement

While the researchers recommend further study and discussion about sexualization in advertisements, they feel they have made a strong case for a link between sexist attitudes and the suggestive nature of many advertisements.

"Now there's stronger support for the idea that portraying strong, professional and empowering women resonates more with the majority of users. With this study, we have found new evidence that proves there is a direct link between the portrayal of women in digital ads and the emotional responses in users. Publishers and brand advertisers ignore this at their peril," says Rachel Payne, CEO of FEM Inc.

"Given the prevalence of sexualized imagery in ads as well as provocative image thumbnails used by many content recommendation providers on the web, this finding is striking in both its impact and longer-term implications," says Payne. "The next area of study would be to focus on the prevalence of these ads, the magnitude of these effects, and overall ad efficacy—with this study, we found early indicators that these ads simply do not perform for most users, only a predictable few."

To read or download the complete study, [click here](#)



women 2.0

WOMEN 2.0 LEADS GENDER EQUALITY CONVERSATION BY HIGHLIGHTING TECH LEADERS

BY WOMEN 2.0, IN COLLABORATION WITH WORLD WOMEN REPORT

Women 2.0, a leading brand for women in technology, likes to take action. From a tech recruitment platform focused on hiring women engineers to leading the conversation, the platform takes an expansive approach to women in technology, “address(ing) the pipeline from all sides: hiring, founding, investing, and leading.”

“We focus pretty intently on creating scalable products and services that really address some of these gender gaps in a tangible way,” says Kate Brodock, CEO of Women 2.0.

Even when the conversation surrounding an issue related to women in technology is negative, Brodock says, just the fact that it’s getting attention can ultimately help by generating productive dialogue.

Pointing to recent upheaval in the tech industry surrounding resignations, allegations of sexual harassment, and more, Brodock says that even if the events are troubling, “it has people and companies incredibly attuned to the issues that matter, and focused on change. Whether some of that change is forced or not, it’s still good.”

Brodock is optimistic, but realistic, about what the future of the conversation and women in technology.

“What needs to happen now is sift through the conversation and pick out the positive, productive pieces and push those forward,” she says. “There are a lot of people who think Silicon Valley culture can’t change, but I think I’m an optimist on this one. I’m seeing groups and women and companies mobilize to get to solutions, reassess policy and take a good look at the space. Where I hope it gets is that companies feel that diversity and inclusion—and everything associated with that—requires real business solutions, not CSR efforts or the responsibility of internal volunteer groups.” Ultimately, Brodock says, change requires action and a company-wide approach.

“Firstly, hire more women,” she says. “Secondly, think much more aggressively than just ‘encouraging’ diversity and inclusion. Creating a more diverse workplace will improve your bottom line, period. It’s no longer a ‘nice thing to do.’ If you want to attract more diverse applicants, you need to create an inclusive workplace. It really needs to come from the top down to be successful, and it has to be part of a company’s culture.”

We’re proud to partner with Women 2.0, and share here a recent article first published by them about rising stars in the blockchain industry—the technology behind the management of cryptocurrency like Bitcoin—all of them women.



KATE BRODOCK, CEO OF WOMEN 2.0.

9 Women to Watch in the Blockchain Industry

By Sam Joseph

Blockchain is more than just a cryptocurrency trading platform. It’s considered the next huge wave in technology, and the backbone of countless industries and applications.

What’s more, women continue to be on the rise in the blockchain field. We’ve spotlighted key women in the industry who are leading the push toward the stronger and more pervasive virtual economy that blockchain will make possible.

1. Elizabeth Stark, Educator and Entrepreneur



PHOTO CREDIT FAST COMPANY

Elizabeth Stark, founder and CEO of *Lightning*, is an entrepreneur with a passion for building and expanding the future of the blockchain industry. After graduating from Harvard Law School, Stark began teaching at Stanford and Yale, where she lectured on the Internet’s increasing influence on the economy and law. She also co-founded Lightning, a company that focuses on fast, easy online payments through the blockchain decentralized network.

“Why does it take 3 days to send \$30? I think we’re going to radically see the transformation and digitization of the way that humans and machines share value,” Stark discussed in the documentary *The Blockchain and Us*. “Parallels between blockchain and the early days of the Internet exist. Success is in no way guaranteed. A huge amount of progress has happened, and there is something here. A new way of transacting value is emerging.”

2. Catheryne Nicholson, Infrastructure Expert



PHOTO CREDIT WSO2CON

Catheryne Nicholson’s company, *BlockCypher*, has become well-known for its expertise in helping other companies build the software infrastructure necessary to using blockchain. Nicholson co-founded the company in 2014 with the help of seed investors. An entrepreneur and mechanical engineer educated at Stanford, Nicholson is a mother and former U.S. Naval Officer. She continues to invest her time into new and unique blockchain projects.

In an interview with *Diginomica*, Nicholson explained the history of BlockCypher. She and other founding members combined “have over thirty years of experience bringing and building enterprise application to market, but we were trying to think, ‘Where do we fit into this whole thing?’ We are not a payment processor, we are not finance deep. Our core competency is in core enterprise infrastructure.”

3. Amy Ludlum, International Provider



PHOTO CREDIT WSO2CON

Amy Ludlum has advanced the blockchain network to reach the coasts of East Africa, where the company she co-founded, *BitPesa*, is headquartered in Nairobi, Kenya. After completing her bachelor’s degree in Management Science at M.I.T. and then working toward her Executive MBA at the University of Oxford, Ludlum worked in corporate finance as an Associate for J.P. Morgan. There she was drawn to the world of bitcoin. Now, CFO of BitPesa, Ludlum has made it her mission to offer convenient and affordable remittances in local currency for people in Kenya and Tanzania to make online bitcoin transactions.

Founded only four years ago, BitPesa was the first of its kind in Africa, and it continues to be a leader in specialized mobile transactions through blockchain technology.

On the topic of diversity in the workplace, Ludlum said in an interview with *Innotribe*, “A handful of women occupy very powerful positions, and I’m proud that they do, however those women don’t necessarily represent me. Men have hundreds of thousands of professionally successful men to look up to. You can’t be what you can’t see.”

4. Ola Doudin, Bitcoin Leader



PHOTO CREDIT WAMDA

Like Ludlum, Ola Doudin is a blockchain entrepreneur who is extending the network internationally. Her company *BitOasis* is based in Dubai, UAE, where they specialize in instant online exchanges through “bitcoin wallets” on the iPhone and iPad. Co-founded by Doudin only two years ago, BitOasis is currently a leading name in bitcoin technology in the Middle East and North Africa.

Last year, Doudin and her company made the cover of *Forbes Middle East* as one of their most promising UAE-based startups. Doudin acknowledged investors’ newfound appreciation for bitcoin and blockchain technology and its ability to rebuff cybercrime. “The interest and awareness of local investors is happening faster than I thought. Investors want to help build a regional strong player, so you can see the awareness.”

5. Blythe Masters, Executive and Philanthropist



PHOTO CREDIT COINDESK

Blythe Masters is a powerhouse both in blockchain and, formerly, on Wall Street. A former executive with J. P. Morgan, Masters has now taken to the ledger blockchain industry as CEO of the financial technology firm *Digital Asset Holdings*.

She’s held numerous senior roles and advisory positions throughout her career, and now brings her experience in economics, blockchain infrastructure. She is also involved in philanthropy and serves on boards for the Breast Cancer Research Foundation and the Global Fund for Women.

In an interview with *Fortune*, Masters defined bitcoin. “[Bitcoin] is actually a distinct invention with its own benefits. Our firm exists to build what will be the common fabric or infrastructure.”

6. Meltem Demirors, Investor and Consultant



PHOTO CREDIT TECHONOMY

Meltem Demirors deals with the investor and advocacy side to the industry in her role as Director of Development for *Digital Currency Group*. She consults and collaborates with other investors, founders, and DCG partners to help expand their investment opportunities. DCG is one of the leading companies in blockchain and bitcoin investing, and Demirors serves as an advocate for the growing field.

While moderating a *Techonomy* panel, Demirors discussed her company’s efforts in more detail. “We’re a little bit of a unique company. We build, buy, and support bitcoin and blockchain technology companies, by leveraging our insights, our network, and our access to capital. What that means is, we act as a venture capital firm. We’ve invested in over 100 companies now, across 27 different countries, which all leverage blockchain technology, digital currencies, or distributed computing in some capacity.”

FIND OUT MORE ABOUT WOMEN 2.0 AT WOMEN2.COM

7. Adena Friedman, Strategist and AI Aficionado



PHOTO CREDIT JOHN LOTHIAN NEWS

Recently named President and CEO of the American stock exchange *Nasdaq*, Adena Friedman has generated some of the latest buzz in blockchain news. Having served on the Nasdaq management team many years prior, Friedman formerly worked as CFO and Exec VP of Corporate Strategy and Data Products, leading to her later interests in blockchain. Now, Friedman is trying to broaden the role of artificial intelligence in Nasdaq's market surveillance, as well as blockchain's role in the stock market.

"We've decided last year to really embrace the blockchain in terms of the market infrastructure next-generation system that we're launching and providing out to all of our market technology clients," Friedman said in a podcast interview with WatersTechnology.

8. Amber Baldet, Product Developer



PHOTO CREDIT GORDON HAFF

Amber Baldet of *J.P. Morgan* serves as Executive Director and Blockchain Program Lead. She works with JPM's recently established Blockchain Center of Excellence to help advance their own technology and client outreach. Before JPM, Baldet worked on strategy, product, and application development for Capco.

"Blockchain technology is potentially transformative to the entirety of the financial services industry," Baldet said in a Hyperledger interview. "J.P. Morgan is committed to shaping the future of the technology."

9. Liana Douillet Guzmán, Branding and Communications Expert



PHOTO CREDIT JOHN LOTHIAN NEWS

Liana Douillet Guzmán is a rising leader in the blockchain industry, serving as SVP of Marketing and Communications at *Blockchain*. The company's mission is to provide a more accessible and fair financial future to its consumers by providing the building tools toward stronger blockchain technology. Guiding these efforts on the strategy side, Guzmán focuses on building and expanding Blockchain's partnerships globally while also managing marketing and communications. Prior to working at Blockchain, Guzmán led branding and communications at Axiom, where she helped the company rise to become industry leaders, valued at \$250 million. Guzmán is also a driven philanthropist, having co-founded The Pink Agenda and now serving as an honorary chairman to fundraise and promote awareness for breast cancer.

In an interview with McKinsey and Company, Guzmán discusses the growing impact of the blockchain industry. "One of the issues that we have as an industry is that people are talking in three- to five-year increments. I think this is a decades-long experiment. And I don't know that I can say where I think we will be. What I can say is that I do not believe there is a single industry that will not be touched by this technology."

FIND OUT MORE ABOUT WOMEN 2.0 AT WOMEN2.COM

SHE LOVES TECH

AWARDS TOP PRIZES IN LARGEST STARTUP GLOBAL CONTEST FOR WOMEN TECH ENTREPRENEURS



Opportunity Leads



SHE LOVES TECH AWARDS TOP PRIZES IN LARGEST STARTUP GLOBAL CONTEST FOR WOMEN TECH ENTREPRENEURS

BY SHE LOVES TECH, IN COLLABORATION WITH WORLD WOMEN REPORT

With a mission to promote “technology for women and technology by women,” She Loves Tech is a global competition and conference to bring together and showcase some of the best women-led tech startups.

As global focus on gender equality in technology as well as in leadership positions grows, the business world is increasingly acknowledging women leaders in the field—and one organization is working to promote the intersection of technology, entrepreneurship, and female leadership. *She Loves Tech*, a global initiative promoting technology for women and by women with a startup competition and conference, wrapped up the final round of its inaugural competition in Beijing September 16, 2017. The 2017 competition and conference, with participants from eight international locations and founded and sponsored by Lean In China, is the largest startup competition of its kind for women and technology globally.

“I am particularly excited for the impact this can have on women in the emerging markets—countries which one does not usually associate with technology,” says Virginia Tan, co-founder and president of *Lean in China* and co-founder of She Loves Tech. “I truly believe we are at a crossroads—with the rise of the She Economy and an era of rapid technological innovation—and never so evident as in China.”



JANE SUN, CEO OF ONLINE TRAVEL AGENCY CTRIP, DELIVERS THE KEYNOTE SPEECH AT THE SHE LOVES TECH CONFERENCE, “A NEW DAWN: OPPORTUNITIES THAT TECHNOLOGY IS CREATING FOR WOMEN, PEACE AND PROSPERITY.”

Worldwide reach for progress

She Loves Tech showcases the convergence of the latest trends in technology, entrepreneurship, innovation, and the opportunities they create for women. It consists of an annual global startup competition and international conference series. By bringing innovators and changemakers from all over the world to leverage Beijing’s position as one of the leading global hotspots for tech innovation; the initiative aims to provide a platform for international and Chinese tech companies, investors, entrepreneurs, startups, and consumers—in order to promote technology for women and women in technology.

The 2017 She Loves Tech global startup competitions were held in Canada, China, Germany, Hong Kong SAR, Indonesia, Israel, Pakistan, and Singapore. The event culminated in the final round of the competition with pitches from 10 winning startup teams and a conference with hundreds of entrepreneurs, leading tech executives, and investors; with an entire week of related activities held in Beijing from September 11 to 16.



VOICEITT FROM ISRAEL, AN ASSISTIVE COMMUNICATIONS TOOL, WON FIRST PLACE AT THE SHE LOVES TECH COMPETITION.

All finalists also participated in a weeklong boot camp in Beijing—featuring education on China market entry and technology trends; pitch preparation and mentoring; networking; and visits to leading Chinese tech companies, funds, and incubators.

All participating startups were seeking seed, angel, or A-round funding of under \$3 million; had proof of concept—and included either a female entrepreneur in their founding team who is using technology to solve a problem, or regardless of gender, an entrepreneur who is using technology to impact women positively. Products specifically designed with women users in mind, products that address problems that disproportionately affect women, and products with women comprising a significant proportion of end users qualified.

Inspiration and innovation

The 2017 She Loves Tech International Conference consisted of keynotes and panel discussions on current technology trends from leading technology CEOs, investors, and industry experts. Jane Sun, CEO of *Ctrip*, delivered the conference’s keynote speech, “A New Dawn: Opportunities that Technology is Creating for Women, Peace and Prosperity.” Sun outlined how technological development is changing women’s status in the workplace—especially in the travel industry globally—and explained how Ctrip, the world’s second largest online travel company by market capitalisation, was creating better job opportunities for women.

First prize went to *Voiceitt* from Israel, an assistive communications tool that allows people with speech disabilities associated with childhood conditions such as cerebral palsy, autism, ALS, or Parkinson’s to communicate using their own voices using advanced machine learning. Canada-based *QuantWave*, which produces fast, portable pathogen and contaminant detection on a chip for use in drinking water and food; took second place. Nainiu Mama from China, a postnatal care services online-to-offline platform, took third place.



SECOND PLACE WENT TO QUANTWAVE FROM CANADA,
A PORTABLE TOOL FOR PATHOGEN AND CONTAMINANT DETECTION.

The rise of the “She Economy”

Supporting women’s leadership in the technology industry is more crucial than ever, with what She Loves Tech calls the “rise of the She Economy.”

The role of women—as both consumers and leaders—is increasingly an undeniable driving force in the economy. Women consumers now account for more than 70 percent of the \$18 trillion in global consumer spending.

Women as a group are considered a major force behind the success of internet, mobile, and social media companies; regardless of whether these companies are female-oriented.

In China alone, the female economy will grow from \$1.3 trillion in 2010 to \$4 trillion in 2020, with women controlling 76 percent of household purchasing power in China.

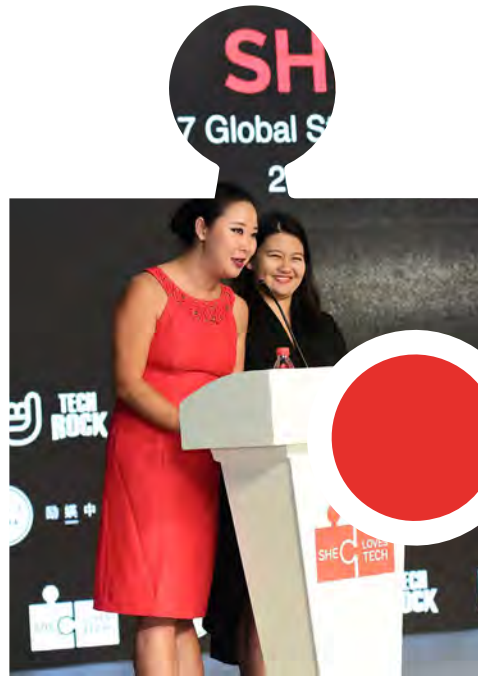
According to Bloomberg, women in technology are also fueling China’s internet boom: 17 percent of investment partners in Chinese VCs are women (compared with 10 percent in the United States), 80 percent of Chinese VCs have at least one female partner (compared with 50 percent in the U.S.), and 55 percent of new internet companies in China are started by women. She Loves Tech believes women are an unrealized market opportunity, and that women entrepreneurs have a crucial role in shaping the future of technology and providing strategic advantages for companies.

Invent and invest

In focusing on technology, She Loves Tech embraces the use of science and innovation to invent useful products or to solve problems. This extends beyond digital and information technology and covers everything from hardware, to the creation of new products and solutions, to addressing existing problems. The finalists of the global competition included startups in fintech, medtech, spacetechnology, cloud computing, agritech, data analytics, artificial intelligence, IOT cybersecurity, green energy, environment, precision skin care, and other industries.

The conference brought together newcomers to the startup scene and entrepreneurial veterans; introducing attendees to successful women executives, investors, and entrepreneurs who provided inspiration and expertise to participants. The event also serves to open access to the Chinese market to early-stage technology businesses either led by or impacting women.

SHE LOVES TECH FOUNDERS VIRGINIA TAN AND CLAIRE DU INTRODUCE THE MISSION OF THE ORGANIZATION AT THE 2017 GLOBAL STARTUP COMPETITION AND INTERNATIONAL CONFERENCE.



To learn more about She Loves Tech, visit their [website](#) or follow the initiative on [Facebook](#).

SHE LOVES TECH BROUGHT TOGETHER INVESTORS, INDUSTRY LEADERS AND MORE TO HEAR PITCHES FROM EARLY-STAGE TECH COMPANIES LED BY AND CENTERED AROUND WOMEN.



IMPACT

Around the world, women are leading movements of every size, making an impact in their communities and in the global community. From leading discussions to starting movements, from teaching others to risking lives, girls and women are warriors. We'll cover those reaching out, helping others, and amplifying one another's voices; as they share with us about the issues—and the people—they care about.

SATUC

WORLD CUP
UNITES YOUTH
WORLDWIDE



SATUC WORLD CUP UNITES YOUTH WORLDWIDE

BY KIMBERLY HOSEY, PHOTOS COURTESY SHEIKHA SHEIKHA AL-THANI AND SATUC

In November, disadvantaged children from around the world were hosted and honored in Egypt at an international association football tournament dedicated to supporting underprivileged youth and bringing their needs—and their boundless talent and spirit—to the global stage.



SHEIKHA SHEIKHA AL-THANI AIMS TO RAISE THE VOICES AND OPPORTUNITIES FOR CHILDREN AROUND THE WORLD.

The event, organized by Sheikha Sheikha Al-Thani and her organization Sheikha Al-Thani for Underprivileged Children, is the latest in a series of youth-centric events and was the second SATUC World Cup. The tournaments benefit orphaned, poor and oppressed children in dozens of countries.

Celebrity ambassadors for the 2017 event included famous athletes and performers as well as Hassan Shehata, a renowned football coach and player and SATUC's honorary president.

The first SATUC World Cup, held in 2015, raised the profile of SATUC around the world, drawing attention to the children the organization supports and helping the event to grow to its current size. The boys, most 14 to 15 years old, were hosted in Egypt for several weeks of intense training with professional coaches and had the opportunity to travel and meet people from around the world while honing their skills.

It's an experience of a lifetime and a confidence booster for the players while it serves to raise awareness about the issues they face. It can even be the start of a career or lifelong passion: Some players from the 2015 tournament play semi-professional football today.

Sport gets the ball rolling on change

Sheikha Al-Thani for Underprivileged Children was founded when Sheikha Sheikha was only 14. The tournaments are the cornerstone of SATUC's efforts, but the organization works year-round to support underprivileged children.

The nonprofit organization focuses on athletics because they believe team sports have “a unique ability to unite people and (are) therefore a powerful tool in our fight to enact social change.” Football, in particular, is a fitting agent of change, because “many sports and pastimes are open only to the wealthy and privileged, but football is accessible to anyone, anywhere. As the most popular sport in the world, football nowadays is a universal language,” the organization states on its website.



SHEIKHA SHEIKHA AL-THANI TALKS WITH YOUNG ATHLETES AT SATUC'S 2016 TOURNAMENT.



SHEIKHA SHEIKHA AL-THANI ACCEPTS THE SHEIKH MOHAMMAD BIN RASHID AL MAKTOUM CREATIVE SPORTS AWARD ON BEHALF OF SATUC.

Recognizing and protecting this shared humanity has been a lifelong passion for Sheikha Sheikha, who is a member of the Qatari royal family and is Egyptian on her mother’s side; and grew up between Egypt, the United Kingdom, and United States. Though she comes from a wealthy background, she grew up traveling with her mother throughout Egypt, often visiting impoverished provinces.

“I understood how privileged I am and saw that not only should I try to help every way I can but, that it is also my duty to do so,” she says. “One cannot see someone else in pain and see the tears streaming down a worried mother’s face and simply stand idly by.”

The lessons stuck. As Sheikha Sheikha grew into a teen and young adult, she began to explore ways to ease suffering and share her own good fortune.

After meeting countless children and families, Sheikha Sheikha became convinced that helping children was a key focus for helping entire families and communities. Her own journey serves as a testament to the fact that age doesn’t have to be a barrier, so she looked for ways to help break down barriers and provide opportunities.

“These children, I think, are more important to focus on,” she says. “They didn’t choose to be forced into poverty. They want to dream, but their dreams keep getting shattered day by day, more and more, due to poverty and illness colliding, and also the lack of education.”

SHEIKHA SHEIKHA AL-THANI WORKS WITH SCHOOLCHILDREN IN DUBAI.



Sheikha Sheikha Al-Tani
has had a passion for helping
children and families since
she herself was a child.



Making connections

She began visiting hospitals, schools, communities, families, and more; discovering needs and fulfilling them where she could. Her method is simple: Get to know people and what they need. Asked in one interview for a story that moved her, she recounted meeting a widowed mother of four who was struggling to support her family since her oldest son lost his sight and was unable to work. It turned out a local healer had put oil in the young man's eyes. Sheikha Sheikha took him to a nearby hospital, and after medical attention his sight was restored. It's a small story, she says, but that's the point: Small stories add up to a world full of lives that matter. Listen. Take children to hospitals, or just sit with them and play. Protect women and girls. Travel. Listen some more. Reach out; help; share some of the luxuries you enjoy in your own life.

Sheikha Sheikha was named a goodwill ambassador earlier last year by the World Federation of United Nations Friends for her extensive efforts helping children.

She knows it's not always enough.

"In reality I do not understand the lives of the people I help, but does anyone understand other people's pain?" she says.

Still, she says, "I felt it was my duty as a citizen—as a human being—to help."

Fighting for change and chances

The tournament, which last November welcomed teams from 24 countries from across five continents, a main focus of SATUC, though the organization has other charity efforts and events in the works. At least 32 countries currently partner with the SATUC World Cup in some fashion, and the organization hopes to include more by the 2019 tournament. A second World Cup for girls is in the works, and will be announced soon.



SHEIKHA SHEIKHA AL-THANI TOURS BATUMI MATERNAL AND CHILD CENTRAL HOSPITAL IN GEORGIA.

In addition to the World Cup, SATUC has reached out to help children countries including the Philippines, Sudan, Egypt, and the United Kingdom.

The nature of disadvantaged childhoods varies from country to country. The children who participated may have been orphaned, suffered a childhood mired in poverty or simply have come from a broken family. At the tournament, none of this mattered for several days. SATUC gave the children a chance to be defined not by the adversities they've faced, but by what they are capable of achieving.

It's also, Sheikha Sheikha says, a chance for the world to "see the children in a different light: not as victims or sufferers, but as remarkable young people who have an extraordinary amount to give."

The main goal, she says, is to give kids and their families a chance. Tragedy happens worldwide and daily, but to ignore it is simply inexcusable. If you can do something, Sheikha Sheikha feels you must.

SHEIKHA SHEIKHA AL-THANI RECEIVES AN AWARD AT THE WORLD MARTIAL ARTS FESTIVAL IN BATUMI, GEORGIA, WHERE SHE WAS ALSO NAMED VICE PRESIDENT OF THE GEORGIAN NATIONAL KARATE FOUNDATION.



"I have always been a believer in the fact that money alone will not be able to sustain people in need," she says, adding that the belief drives her and her organization to create varied events and methods to empower young people and guide them toward whatever futures or careers they envision for themselves.

In the meantime, she's still growing as well—and she plans to keep it up: "It's very important that we change ourselves and help others so that people who look at us will use us as role models, and help others as well."

To learn more about SATUC visit www.satuc.org



SHEIKHA SHEIKHA AL-THANI ARRIVES IN BATUMI, GEORGIA AS A VIP GUEST DURING THE WORLD MARTIAL ARTS FESTIVAL.



PERIODS GO FROM STIGMA
TO STRENGTH AS MIMI WOMEN
HELPS AFRICAN GIRLS

“ONE PAD AT A TIME”



PERIODS GO FROM STIGMA TO STRENGTH AS MIMI WOMEN HELPS AFRICAN GIRLS 'ONE PAD AT A TIME'

BY KIMBERLY HOSEY PHOTOS COURTESY OF MIMI FOUNDATION

In many rural communities, girls miss up to 50 days of school each year for one simple reason—they cannot afford sanitary pads. The basic provision is still often seen as a luxury, and without pads, girls stay home rather than attend classes. The problem is compounded by prevalent images portraying femininity as “clean” and “fresh,” which—combined with an idea that periods are unclean—sabotage young women’s educations while giving them negative body images.



RAMONA KASAVAN STRIVES TO PROVIDE GIRLS AND YOUNG WOMEN WITH THE RESOURCES, EDUCATION, AND CONFIDENCE THEY NEED TO SUCCEED IN EDUCATION AND THROUGHOUT THEIR LIVES.

Social entrepreneur, media personality, and motivational speaker Ramona Kasavan is dedicated to empowering women and girls in Africa as founder and CEO of *Mimi Women*, a South Africa-based organization that produces sanitary pads locally and distributes them to historically disadvantaged communities to help girls receive educations.

Formerly known as Happy Days, Mimi Women “is a proudly South African, locally produced sanitary pad that is distributed among historically disadvantaged communities to keep girls in school,” according to the organization’s website.

Kasavan, who grew up in rural KwaZulu-Natal in South Africa, first began learning unrealistic expectations about female body image when she was a child playing with Barbie dolls—which only intensified when she faced body image issues and insecurities during adolescence, even as she and her parents prioritized her education.

While studying adolescence and the challenges faced by young women in society for her postgraduate degree, Kasavan found that many girls could not afford sanitary pads—or could only afford to use one pad a day and would leave school early if it failed. Poverty combined with an idealized version of femininity to make periods embarrassing and isolating for many girls.

Her research eventually led Kasavan to form Happy Days, a sanitary pad brand that provided pads to young women while educating them about their periods and bodies—helping girls and women face the physical, emotional, and mental challenges with positivity, empowering knowledge, and a supportive community.

The organization is known today as Mimi Women, and still donates pads through the Mimi Foundation, which is supported by products sold by Mimi Agents—an effort that is in turn supported by business education offered to young women.

Kasavan spoke to *World Women Report* about Mimi’s model, what inspires her, and obstacles faced by women and girls trying to pursue education while facing the multifaceted challenges that come with periods.



World Women Report: Tell us more about your journey over the last few years. What's new, especially with the establishment of Mimi Women?

Ramona Kasavan: Mimi Women was established in 2013. We have since grown with three arms to our business. We have the CSI (corporate social investment) arm, which serves girls from disadvantaged communities giving them free sanitary pads. Secondly, we have our *Mimi Agents*, which allows women and girls to sell pads within their communities and schools also giving them extra income. Lastly we have our ED program called *Pads and Cents*, teaching girls from 18 to 35 on how to successfully run their own businesses through a six-month program. We want to create a bigger pool of employment through our agents at the moment. The journey has not been easy, but it's been worth it. Seeing happy faces and the thank yous makes it all worth it for me.

WWR: What made you decide to leave a successful career in radio and television to pursue this cause?

RK : I am a young lady that grew up on a farm in Inanda KwaZulu-Natal. Mimi was started because I could see the day-to-day struggle of girls around me. I decided to change the narrative and if anything leave my career in media to pursue my passion, which is to empower as many girl children as I can. Mimi pads speak to women because they are designed by women for African women.



GIRLS AT BAJABULILE PRIMARY SCHOOL IN MAMELODI RECEIVE SANITARY PADS. MIMI WOMEN STRIVES TO BREAK THE CYCLE OF POVERTY BY GIVING GIRLS THE RESOURCES THEY NEED TO STAY IN SCHOOL.

WWR: You've identified such a crucial issue for girls and women, encompassing economic stability and independence, the stigma attached to menstruation, education, and your mission to empower girls and women to help themselves. What led you to focus on sanitary pads in rural communities?

RK : I witnessed it firsthand through my research I did for my honours degree as well as my upbringing. It showed me the different gaps we have in society and the various ways I could implement a change: financial literacy, education on puberty, and employment. I believe we must all get the opportunity to finish school and as adults create a firm foundation for our girls.



OVER 1.5 MILLION PADS HAVE BEEN DISTRIBUTED THROUGH MIMI WOMEN.

WWR: How many girls have you been able to help through your organization?

RK: We have distributed over 1.5 million pads and have assisted 37,500 girls and counting.

WWR: How does the stigma attached to periods affect girls' body images and whether they believe in themselves?

RK : Period is a very personal experience, they are a lot of taboos attached to it. Not smelling great, low confidence, and not wanting to participate in anything because of fear of the unknown. Mimi came to change that, supplying a high quality pad at affordable prices to all girls restoring their dignity and confidence one pad at a time.



MIMI WOMEN'S EFFORTS HAVE REACHED 37,500 GIRLS TO DATE.

WWR: *You chose the name Mimi Women from the Swahili word for “I am.” Can you tell us about what made you choose that name and how it’s inspired by your company’s vision and mission?*

RK: Society tells you to be this and that; it’s already carved in some nonexistent stone. Mimi came to say: Be who you want to be. Don’t let anyone tell you; you tell yourself. Be bold, be proud! “I am”—beautiful, unique, and strong. You fill in the gap. We live with this creed as a team from various backgrounds, with different stories. We don’t listen to the noise. Thus we put “I am” into every piece of work we do and send out from Mimi to the girls.

WWR: *Do you have advice for anyone considering a startup, especially if they also hope to fill a need or work for a good cause while building a thriving company?*

RK : Always listen to your heart and intuition. If you have a calling to assist with an idea or business, go for it and take the leap. Ask if you don’t know, live boldly and courageously, and you won’t go wrong.

Learn more about Mimi Women or get involved at www.mimiwomen.com, like the organization on [Facebook](#) or follow [Ramona Kasavan](#) on [Twitter](#).



MIMI WOMEN WORKS TO PROVIDE SANITARY PADS TO GIRLS TO PREVENT THEM FROM MISSING SCHOOL OR LEAVING EARLY. DONORS CAN PURCHASE THE LOCALLY PRODUCED PADS AND THEN DESIGNATE A SCHOOL FOR DELIVERY.



OVER 1.5 MILLION PADS HAVE BEEN DISTRIBUTED THROUGH MIMI WOMEN.

INSPIRATION

From heads of state and famous women to community leaders and local rising stars, from success stories to triumph over tragedy, and from drive to go big to advice on handling life's little hurdles; we're always looking for the next inspiring story about women and girls.

'SOLD'

SHEDS LIGHT ON GLOBAL ISSUE
OF HUMAN TRAFFICKING



'SOLD' SHEDS LIGHT ON GLOBAL ISSUE OF HUMAN TRAFFICKING

BY KIMBERLY HOSEY PHOTOS BY JAN WALDMAN BROWN

The fastest-growing product for sale in the world isn't a crop, oil, or even new technology. It's children.

Thirteen-year-old Lakshmi, whose story is told in Patricia McCormick's award-winning novel "SOLD" and in a heartbreaking movie by the same name, represents just one of 3 million children lost to human trafficking each year. More than just a film, "SOLD" and its creators have fostered a conversation about child trafficking, and have grown to a prominent voice in the worldwide dialogue since the movie's premiere in 2015.

Lakshmi's story follows her as she leaves her village in Nepal, is sold into a brothel in India—and fights for her freedom.

In reality, countless children—typically girls about Lakshmi's age—are taken from their villages, often by someone they trust. They are promised better lives and the chance to work in the city, and instead, are sold into brothels.

Directed by Academy- and Emmy-Award winner Jeffrey D. Brown, produced by Jane Charles, and executive produced by two-time Academy Award-winner Emma Thompson; "SOLD" has started a campaign to educate people about the issue of commercially sexually exploited children—from Southeast Asia to the crew's own backyard in Seattle.

It's been a learning journey for Brown, who optioned the book almost a decade ago, immediately after reading it; and has been researching trafficking, meeting survivors and advocating for victims ever since.



IN SCENE FROM "SOLD," LAKSHMI (NIYAR SAIKIA) AND BIMLA (TILLOTAMA SHOME) CROSS A SUSPENSION BRIDGE IN NEPAL, AS LAKSHMI IS DELIVERED TO A BROTHEL.

Making an impact, supporting a global mission

"Making this film broke my heart. I met about 2,000 survivors of the sex trade," says Brown, who added that he made the film to introduce people around the world to the same heart-wrenching stories that moved him.

It's succeeding: In March of 2016, the SOLD team (including actress Gillian Anderson) was part of a panel at the United Nations addressing how arts can help raise awareness for human rights issues. Brown and Charles were part of two dialogue sessions at the 2016 Nobel Peace Prize Forum entitled "The Global Reach of Sex Trafficking," in which the film was screened for a large audience, including Nobel laureates. The movie has also screened at United Nations gatherings around the world; including Jamaica, Austria, and Belgium.



THE TEAM BEHIND "SOLD" HAS USED THE MOVIE TO BECOME A LEADING VOICE IN PANEL DISCUSSIONS, COMMUNITY CONVERSATIONS AND MORE ABOUT THE ISSUE OF COMMERCIAL AND SEXUALLY EXPLOITED CHILDREN.

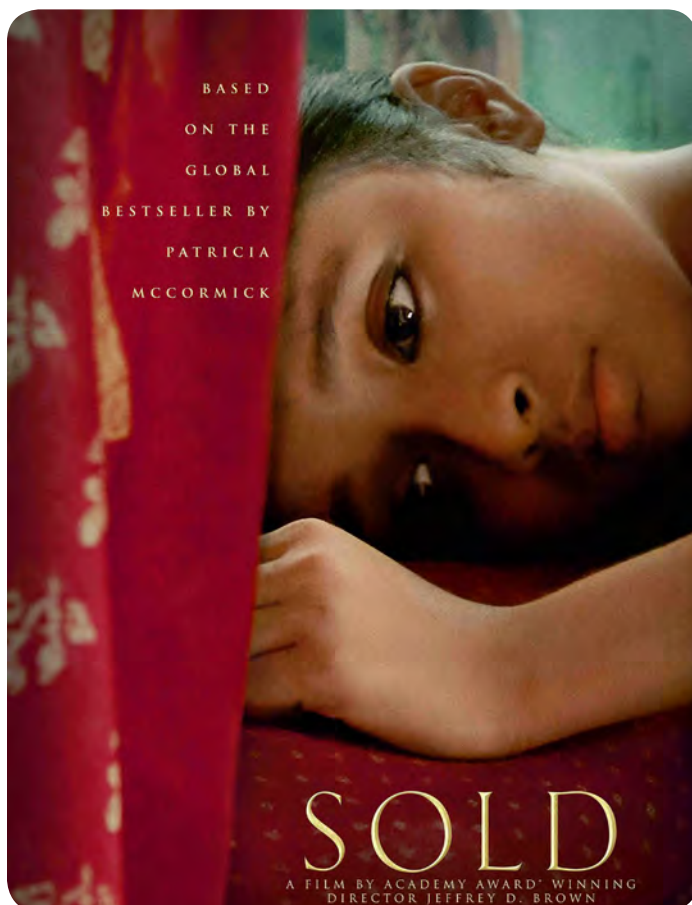
The "SOLD" team is part of the Global Sustainability Network, an international joint effort to end slavery worldwide. The film also partnered with *Childreach International*, a London-based nonprofit organization fighting for the rights of children, to launch the #TaughtNotTrafficked campaign, which aims to end child trafficking through education and keeping children in school.

The movie's team also supports the work of other international organizations such as *Apne Aap Worldwide*, a grassroots movement to end sex trafficking; and *Neer Light Kolkata*, an organization providing a safe haven for the children of sex workers and offering services like education, health care, nutritional support, and recreation to families.

The reach of the film and the team's efforts have only grown: The movie is available for streaming through Amazon, iTunes, Hulu, and YouTube as well as video on demand services in about 50 million households throughout the United States. The film is being dubbed into Hindi and Bengali now, and a Nepali-dubbed version will follow soon for distribution in India and Nepal.

In addition, the a 50-minute PG-13 version of the film is available for screening in high schools, and the team hopes the PG-13 film will soon air on public television in India and Nepal.

In November, the Young Presidents' Organization hosted a screening and discussion panel in Washington, D.C. The idea is not just to show a movie, but to advance a conversation. Last April, "SOLD" was released theatrically in 30 cities across the United States. In over 150 community screenings, groups came together in theaters or community centers to see the film and hold a discussion about human trafficking.



Representing real life

Brown and Charles met with non-governmental organizations during writing and filming the movie to learn more about the global issue of child trafficking.

"We learned so much about the issue just from the NGOs and experiencing firsthand the stories of all these girls," says Charles, the film's producer.

Once they had cast the movie—including Niyar Saikia, who plays Lakshmi and turned 13 during filming—they took the cast to meet survivors as well. Sushmita Mukherjee, who plays Mumtaz, a madam; was introduced to a madam in a brothel in India.

"Everyone on the film really dove in and spent time preparing because they care deeply about the girls that have been affected by this issue and they wanted their characters to be very authentic," Charles says.

"Niyar got it right away. She and her parents had read the novel before she came to audition and she decided to do the film because she wanted to help girls her age who were not as fortunate as she is."

It was an issue and project that touched Emma Thompson, and the star was eager to sign on.

"Because of 'SOLD's' marvelous script and courageous and brilliant cast, it is a story that we can all watch—so that we may understand the processes of slavery in modern India and feel able to act without feeling the kind of rage and hopelessness that gets in the way of doing anything," Thompson says.

Actress Gillian Anderson—known for her work on the "X-Files," "Last King of Scotland," "The Fall," "American Gods," and more—plays Sophia, based on photographer Lisa Kristine, whose photography has helped expose slavery and other human rights issues around the world.

"Working on this sensitively told film and with young women who have themselves experienced the unbelievable trauma of trafficking has opened my eyes to the horrors these young people face on a daily basis as well as the often life-threatening danger those working at the charities put themselves in to free these innocent victims from modern-day slavery," says Anderson. "We also need to work on tackling the causes of trafficking. Education is key, which is why I'm proud to support the #TaughtNotTrafficked campaign with Childreach International."

Human trafficking can seem overwhelming, but "SOLD's" lens on Lakshmi as she struggles to maintain her humanity and escape from the brothel helps audiences connect to the issue.



“We’ve always looked at the movie as a tool for change and a large entry point to the issue of human trafficking. And then what we want to provide with our outreach as we release the film, is a way for people to engage in their own communities, a way for them to find out more information, a way for them to tell other people about the film,” says Charles.

Working together to change communities

The “SOLD” team is working to make addressing the issue of trafficking—globally and in the United States—more accessible to community members.

“Listening is important,” Charles says. “In the United States, every community is different so you’ll really need to find out what services are already there, what’s needed by the service providers, so they can better serve the commercially sexually exploited children of that community, and then find a way to provide that.”

The journey led Charles and 11 other women in Seattle to found *StolenYouth.org*, a nonprofit organization based in Washington State, to support commercially sexually exploited children through advocacy and fundraising. April 26, 2017 marked the fifth luncheon hosted by the group, raising over \$1 million to support efforts like Seattle’s Organization for Prostitution Survivors. They also support creating safe spaces for survivors, educating and vocationally training girls to keep them out of prostitution or vulnerable positions, and changing laws so girls can be better protected.

Human trafficking, while a problem in every country, looks different depending on the community. In the United States, girls aren’t typically tricked and kidnapped into brothels. However, pimps prey upon runaways and abused teens at places like malls.

Girls will be coerced by older men they believe to be their “boyfriends”—and by the time they discover the truth, they’re often too ashamed or trapped to escape.

There are some similarities. In all cases, education can increase a girl’s chance of staying out of prostitution by 80 percent. In all cases, the average age a girl is first trafficked is 13 years old. And in all cases, raising awareness and changing the conversation to care for and listen to girls helps.

“Things are changing” Charles says, “It used to be that 14-year-old prostituted youth were seen as criminals. Now ... police officers are becoming educated about human trafficking so that when they bring in a young girl or boy, a commercially sexually exploited youth, they understand that they are a victim and not a criminal.”

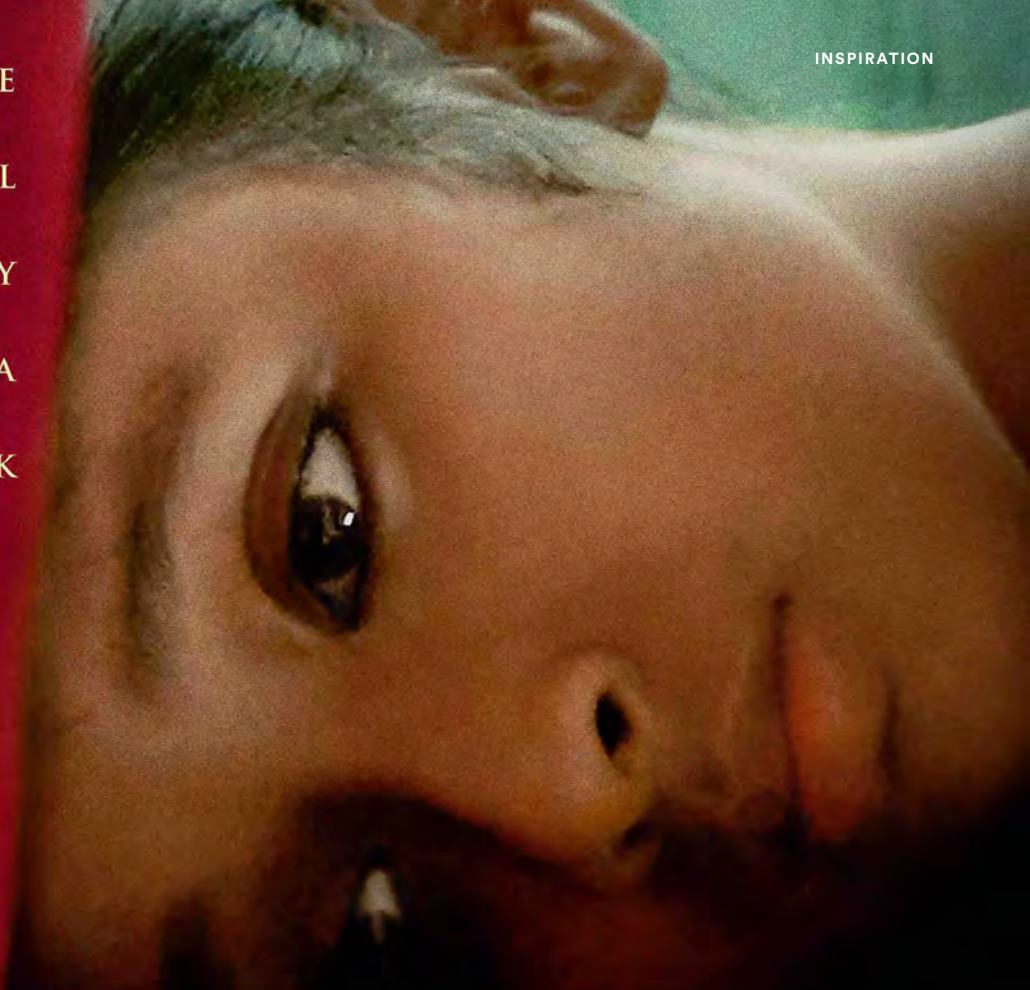
The film’s team likes to spearhead what they call the coalition approach: governments, businesses, non-governmental organizations, police departments and more working together to find and enact viable solutions. Charles points to the annual luncheons hosted by Stolen Youth as an example of multi-level, cooperative efforts. The movie’s website now includes a model to teach other communities to replicate this multifaceted approach, which they call “*Circles of Change*.”

The “SOLD” team has also partnered with a pilot program started with iRest *Yoga Nidra* and *Courageous Girls* to heal survivors of human trafficking. This process has been taught to over 1,500 veterans to help with PTSD, and a group recently trained survivors at non-governmental organizations in India and Nepal. Donations for the pilot program can be made at <http://courageousgirls.org/IndiaNepalProject>.



“SOLD” PARTNERS WITH EFFORTS LIKE KOLKATA SANVED’S DANCE MOVEMENT THERAPY, WHICH TRAINS SURVIVORS OF TRAFFICKING, EXPLOITATION AND ABUSE TO BECOME PEER EDUCATORS, ADVOCATES, MOVEMENT TRAINERS AND PERFORMERS, ENABLING THEM TO LEAD LIVES OF DIGNITY AND RESPECT.

ON THE
GLOBAL
BESTSELLER BY
PATRICIA
MCCORMICK



Educated girls and educated communities

Education is crucial—for girls and young women so they can take the lead in their own lives; and for communities, men, and women everywhere.

“We are hopeful about the number of organizations now involved and the education that is happening on both the demand and supply side,” says Charles. “We must address sex-buyers and have stiffer penalties for soliciting commercially sexually exploited youth and we have to teach our children not to objectify women and that it’s not OK for our children to be bought and sold for sex.”

“Although human trafficking is a difficult issue to learn about, we all must turn toward this issue, especially our youth who will be the ones who can end this in their lifetime,” says Charles. “It is still growing as one of the world’s highest-grossing illegal crimes and has become much more organized in the last several years; therefore, we must be more organized about how to address this crime.”

It’s a hopeful approach, and one that can be seen in the movie; where, throughout her ordeal, Lakshmi doesn’t lose her spirit or determination—and ends up rescuing herself, albeit with some support.

“We took our cues from the thousands of survivors that we met in India and Nepal,” says Charles. “No matter what they had been through, we saw an incredible resilience of the human spirit. Once they were away from their captors for a few months, you can see that they are still children and have the rest of their lives ahead of them.”

It was important to the team to portray a sense of hope—and also to present a call to action.

“There is hope, and I see good people doing work to end this issue every day—but we can’t stop until the entire world is focused on the sheer inhumanity of trafficking and making a conscious choice to end it,” Charles says. “One person can make a difference. We see it all the time.”

To learn more about how to help, visit www.soldthemovie.com and select “Take Action.”



ARTISTS UNITED AGAINST HUMAN TRAFFICKING IS A PARTNERSHIP BETWEEN THE UNITED NATIONS OFFICE ON DRUGS AND CRIME AND ARTISTS COMMITTED TO WORKING AGAINST THE CRIME OF TRAFFICKING IN PERSONS.

AUDREY JACOBS

OPENING UP IS
EMPOWERING,
IN BUSINESS
AND IN LIFE

AUDREY JACOBS: OPENING UP IS EMPOWERING, IN BUSINESS AND IN LIFE

BY AUDREY JACOBS, OURCROWD, IN COLLABORATION WITH WORLD WOMEN REPORT

In her position as a founding partner at the world's top global online startup investing platform, Audrey Jacobs has seen firsthand the power of connections.

Jacobs oversees activities in the Americas for Israel-based OurCrowd, building the platform's investor community and leveraging the investors' network to develop portfolio companies.

OurCrowd explores technology startups and invites investors worldwide to join the platform in backing select companies. So far, the company has invested \$440 million in 120 companies. As a longtime advocate for entrepreneurship and Israel, Jacobs was eager to support and expand the company's mission in the country and around the world. A serial entrepreneur, public speaker, and global community builder, Jacobs has spent her career establishing teams and connecting people.

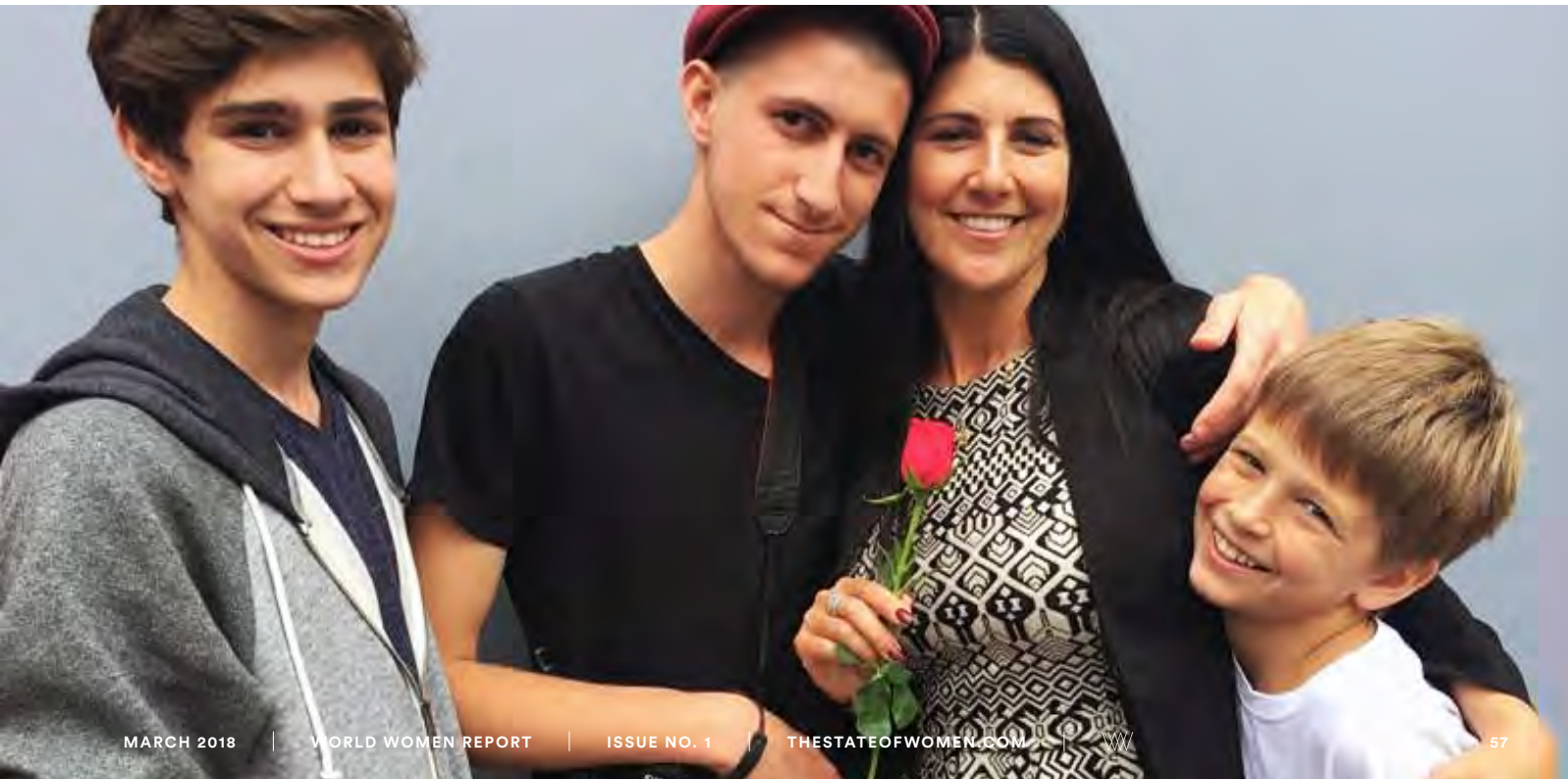
One of OurCrowd's primary criteria when considering investing in a company is the team behind the innovation. Expertise, passion, and entrepreneurial experience are crucial; but so too is the ability to build a team of experts to support the startup. Clear communication from all sides is essential, as Jacobs and her company seek out ideas that are accessible and straightforward to communicate to potential investors.

As OurCrowd has grown and become a crucial part of Israel's innovative ecosystem, they began to notice that other countries boasted similarly talented—and untapped—startup ecosystems of their own. Jacobs is a leading powerhouse driving the mission to discover, fund, and foster startups in many of those areas, as well as in the United States and with other western investors.

However, for all her professional success and focus on connections, Jacobs discovered a few years ago that she was lacking authenticity.

After a friend asked how she was doing—really doing—Jacobs realized she didn't discuss her personal life at all. She had never shared her triumphs and struggles outside of her professional pursuits. She had never shared a photo of her three sons online or offline.

A few years ago, she decided to change how she engaged with—and shared with—the world. Jacobs posted a video confessing her desire to change and be more authentic, and she finished by posting a photo of herself with her three sons. She resolved from that point forward to foster honesty, personally as well as professionally—and she started with herself, continuing to be open, honest, and straightforward whenever possible. She found that her authenticity was infectious. Colleagues began to reciprocate with increased openness and understanding.



“Once I started sending this out, the response I got from my network was incredible,” she says. “People connect now in a way that if I hadn’t opened the door into my world they wouldn’t have.”

Jacobs attributes the success to the universal experiences everyone faces.

“Risk is risk, whether it’s personal or professional. It unifies us, connects us, and strengthens relationships,” she says. “It’s so freeing and empowering when we can be a whole person, and the aspects that keep us up at night actually connect us as human beings and strengthen the relationship. No matter what business you’re in it comes down to human relationships.”

Once Jacobs decided to be more open, even the disruptions and mistakes that occur in everyday business became more positive, as they were now opportunities for further bonding—bonding that was only possible because of an understanding fostered through sincerity and compassion already present in the relationship.

“There’s such a level of trust, you’re able to focus on the solutions and know that you’re both there to support each other. It doesn’t become a question of blame or attack or anger; you have a relationship that is beyond just the business, so when difficult things happen you’re able to work through them,” she says.

Ultimately, Jacobs’ approach to work-life balance as well as her views on impact investing have driven home the point that authenticity, honesty, bravery, and connection are empowering in business and in life.

“Successful women try so hard, and I say this from experience, to be perfect and to never show weakness,” she says. “There is this belief that if women are successful that we are just that much better than anyone else. Being able to share a bit of vulnerability and the joys and struggles of life connects you in ways that you can’t just get from money and business.”

We are happy to share an article from Audrey Jacobs, all about making a difference while succeeding in business.

“Entrepreneurship unleashed is powerful.”

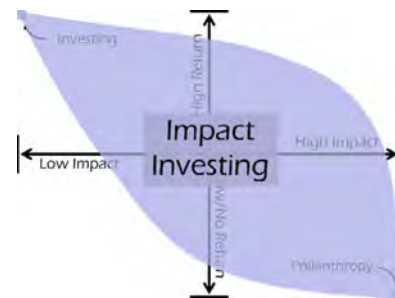


Do your investments impact the world? By Audrey Jacobs

Impact investing unites the head and heart of startup investors

I’m always reflective at year end. Why do I do what I do? At OurCrowd my job and passion is to support entrepreneurs to achieve their vision and enable investors to join me on the journey.

But why? Because these startup entrepreneurs have the courage and hubris to believe they can impact the world. By investing in these ideas we can deploy capital for both purpose and profit.



In the investment world—like all industries—this has a name: impact investing. The term was coined in 2007 by the Rockefeller Foundation, which has championed this movement.

“Put simply, impact investments are intended to deliver both financial returns and social and environmental benefits,” explain Margot Brandenburg and Judith Rodin (President of the Foundation) in the new book “The Power of Impact Investing”. “If we are to have any hope of solving the increasingly dynamic, complex, and messy challenges of our time, we need more investors to take this dual approach to investing.”

Mind you, you should never sacrifice profit for purpose. However, we can add the criteria of impact into our personal investment consideration. Ask, can I make money and then, will it have a positive impact on the world?

We are facing urgent challenges of poverty, environmental crises, health and climate change, domestically and around the world. Neither government, nor philanthropy, even combined, is equipped to solve these problems alone. Entrepreneurship unleashed is powerful.

We all know how to make smart investments. We know how to maximize returns. We know how to make money, but it’s the time to enable part of our portfolio to have more purpose, more power, more impact.



It's charitable to donate, but it's transformative to invest in the future you want for our children's children

OurCrowd.com and our members closed out 2015 by investing in three technology startups that all have social impact. One, a sustainable agriculture company that increases crop production and saves water; two, a company that saves energy and improves air quality in commercial buildings; and three, a mobile digital health platform that prevents diabetes. These startups have heart—a deeper vision beyond making money.

Does your head make the investments and your heart give it away? If yes, then it's time to unite your head and the heart. As a startup investor, you can do well by doing good. Find out more about OurCrowd [here](#).

Follow Audrey Jacobs as she shares insights on life, investing, and more at medium.com/@CrowdFundDiva.



W O M E N
Redefining

— INVESTING —

#IAMVESTED

THESTATEOFWOMEN.COM