

# Breaking into the Boys' Club

## Asian women take the reins at many of the region's SMEs

Three years ago, the term “womonomics” was coined to describe the feminisation of the world economy — a view that sees women as the primary agents for change. Asian women are key players in this phenomenon, says the executive director of the Global Summit of Women, Irene Natividad.

Natividad, 52, knows her subject, having fought for women issues for more than 20 years. The Philippine-born activist, now based in Washington DC, also runs a research firm, Natividad & Associates, which concentrates on gathering information on women for corporations.

Natividad, in Hong Kong recently for the 11th Global Summit of Women, says that in the world of small business, women's economic impact has been most visible, with their numbers growing at an unprecedented rate in every country. “They have become the most visible engines of change in these countries.”

Natividad says that in developing countries, 80% of micro enterprises are owned by women, most of whom are determined to see their businesses become global.

This is a trend also reflected in the US according to the National Foundation for Women Business Owners, which cites that there are 9.1 million women-owned businesses, nearly 40% of all US SMEs. “They generate US\$3.6 trillion worth of revenue a year and hire 27.5 million workers. That's more than all of the Fortune 500 companies combined,” says Natividad. “In Japan, 25% of small businesses are also owned and operated by women.”

Natividad says women have overcome many barriers to achieve their success. “What is astonishing is that despite continuing inequities in the workplace

that create glass ceilings all over the world that are difficult to break or sticky floors from which it is very hard for women workers to rise from; despite the lack of access to credit for their own enterprises; despite the lack of training in technology for the most part for women around the world; and despite the lack of support... women are becoming a potent force that is changing the face and practice of the world economy.

“Women are bringing home the bacon, bringing home the wages, we create jobs and we fuel global and national economies by our purchases. The bottom line is that women's economic activity has become fundamental to the global economy. Unfortunately women's economic clout has been largely invisible to traditional economic institutions, whether they are banks, governments, corporations, media and women themselves.”

Natividad says events such as the Global Summit are necessary so businesswomen can “share pragmatic strategies and


solutions”. The event also emphasised the importance of engaging in international trade and gave practical tips on how to use the internet to trade on a global scale.

“Those businesses that engage in global business grow six times faster [than those not involved],” says Natividad.

“Four in 10 women businesses are currently involved in the global market place and of those businesses not already involved, half say they have plans to do so soon.”

Natividad says Hong Kong was chosen as a Global Summit venue because “we are interested in fostering trade among women and that is what Hong Kong stands for — a Mecca for traders worldwide. Our women are interested in doing business not only with this great city, but also with China as a whole and the Asia-Pacific region, for which Hong Kong is a gateway.

“We come to Hong Kong because there are many experienced government leaders, such as Carrie Yau, Secretary of Information Technology, whose bureau is co-sponsoring the summit along with Anna Wu, Chair of the Equal “Opportunity Commission; and a wealth of business leaders like Pansy Ho [of Shun Tak Holdings], Marjory Yang [of the Esquel Group of Companies] and Vivien Chou [of Integrated Chinese Medicine Holdings].”

Natividad, who moved to the US when she was 18 to study, has chaired the National Women's Political Caucus and the National Commission on Working Women and now heads the Philippine American Foundation, which provides funding for development projects in her native country. 

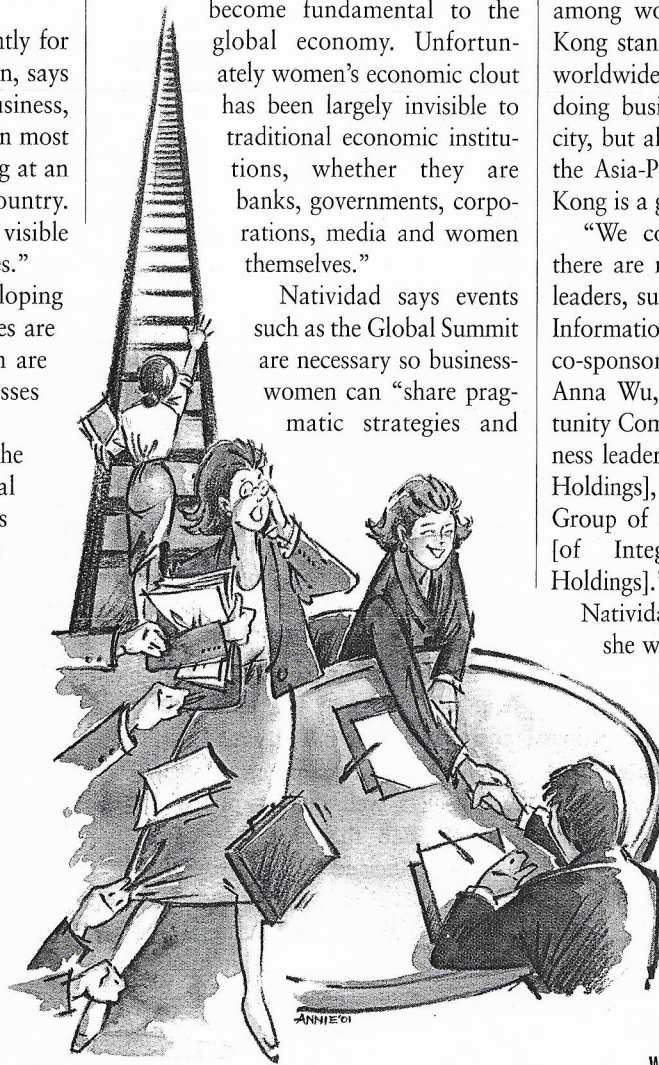


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The Global Summit of Women  
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