

Amsterdam

City Blue Print



Quick Overview

Overall Score: 41.2 out of 100. To compare, top-ranked New York City scored 62.9

Overall Rank: 19th of 50 cities measured

On the dimensions measured, Amsterdam does particularly well on policies that can help impact a supportive *culture* for women entrepreneurs including top scores in:

- ✓ Collection of city level data on income or employment by gender
- ✓ Paid maternity leave
- ✓ Paid paternity leave policy
- ✓ Policy for "equal remuneration for work of equal value" (fair pay)
- ✓ Policy for "nondiscrimination based on gender in hiring"
- ✓ Presence of city and/or national level policy advocacy organization specifically for women's equality issues

Subpillar Rankings

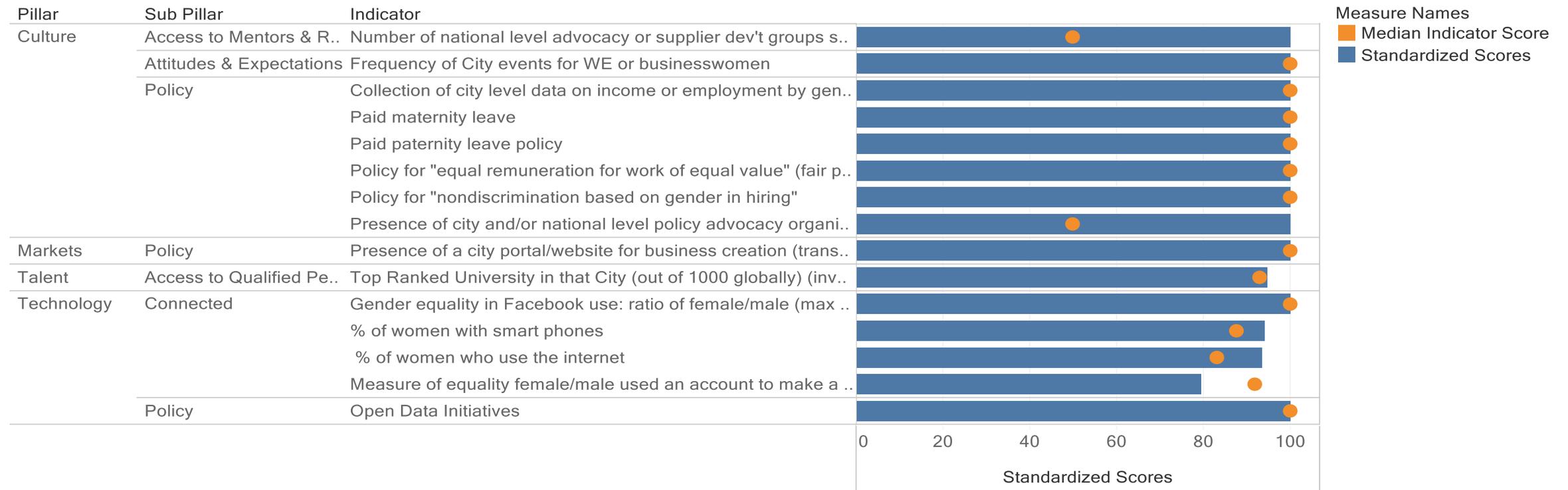
Pillar	Sub Pillar	Amsterdam
Capital	Gender Proportion in Funding	46
	Value and Frequency of funding	34
	Women's Capital Base	17
Culture	Access to Mentors & Role Models	25
	Attitudes & Expectations	32
	Policy	1
Markets	Access	22
	Cost	16
	Policy	30
	Size	36
Talent	Access to Qualified Personnel	25
	Women's Skill & Experience	40
Technology	Connected	23
	Cost	15
	Policy	20



Areas of Strength

Other indicators where Amsterdam does well are shown in the chart below. Note in particular that Amsterdam scores well above the median in the number of national level advocacy or supplier development groups for WE and the Presence of Advocacy Organizations for women's equality.

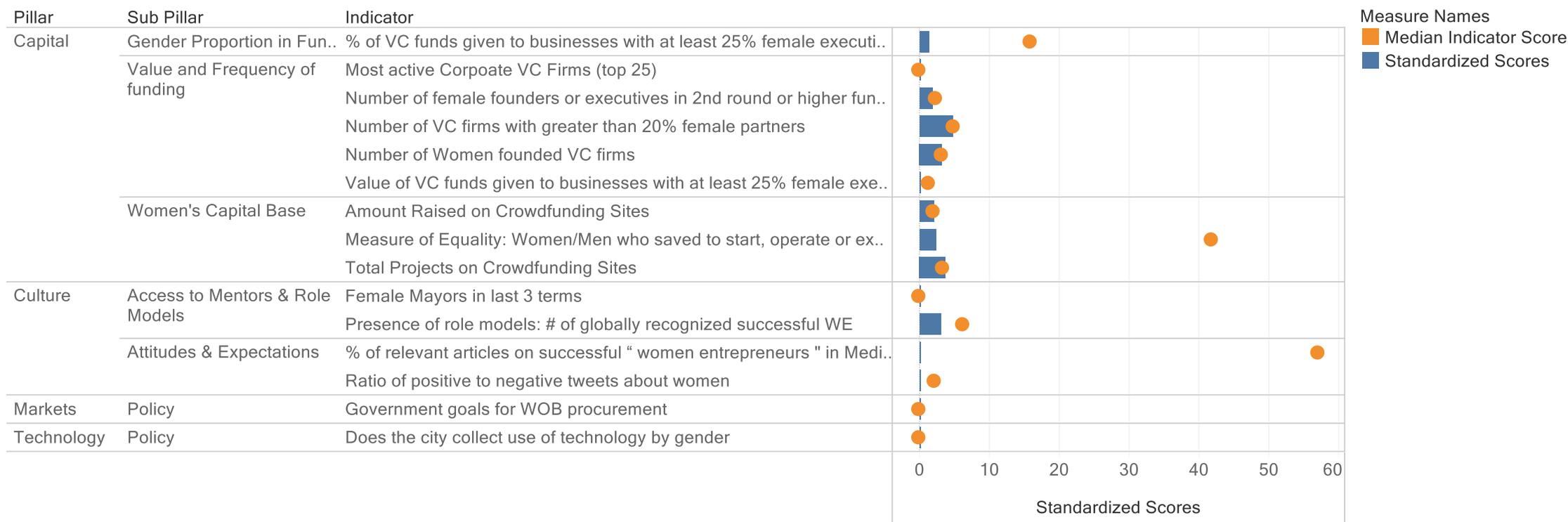
Top 15 Indicators



Other Areas to Improve

Of the 15 lowest scores for Amsterdam, 6 are below the median score while the other 9 are at the median.

Lowest 15 Indicators



Amsterdam ranked relatively low in the areas of capital and talent. While some of this is due to factors such as market size and the presence of global universities some represent areas of opportunity where Amsterdam can make significant progress for women entrepreneurs.

The relatively low percentage and value of VC funds going to businesses with at least 25% female executives, may be partly due to a lack of females starting and scaling businesses.

Currently about 30% of businesses in the Netherlands are owned by women. While this is improving (it was 10% in the 1970s), it is still disproportionate.

Many of the businesses started by women are online stores and health care related businesses where it may be more difficult to attract funding.

Indicator	% of max score
Most active Corporate VC Firms (top 25)	0.00
Value of VC funds given to businesses with at least 25% female executives	0.00
% of VC funds given to businesses with at least 25% female executives	0.02
Number of female founders or executives in 2nd round or higher funding round in the city	0.02
Amount Raised on Crowdfunding Sites	0.02
Number of Women founded VC firms	0.03
Total Projects on Crowdfunding Sites	0.04
Number of VC firms with greater than 20% female partners	0.05
Number of potential investors (population of HNWI)	0.12
Number of accredited business schools in city	0.13
Number of top ranked global universities in city	0.14
Number of globally top-ranked business schools in city	0.20
% of Labor Force who are IT professionals	0.23
% of city businesses in 2nd round or higher funding round with a woman founder or executive	0.24
Ratio of Women/Men with executive Experience	0.26
Measure of Equality: Women/Men who saved to start, operate or expand a farm or business	0.34
% of total investment companies with at least 1 female executive	0.38
Percent Female enrollment in top universities	0.39
Number of weeks of paid maternity leave (full pay or partial pay)	0.41



While many of the capital indicators are low for Amsterdam, this may be partly driven by cultural factors related to a lack of role models.

For example, Amsterdam has relatively less media articles on successful “women entrepreneurs” as a percent of all media articles. Media visibility of successful women entrepreneurs can encourage other women to “dream big.”

This may be a chicken and egg problem where raising the capital and talent scores could allow for more “success stories” in Amsterdam, but finding hidden successes and making them more visible could also help attract talent and capital.

Helping women “dream big” can then help increase the percent of women who save to start or expand businesses.

The lack of female mayors driven largely by the fact that most candidates of parties with the chance to nominate the mayor in recent municipal elections were male.

Recent Positive Developments:

- ✓ Forums such as TEDxAmsterdamWomen, European Women in Technology and TheNextWomen Summit have increased WE visibility.
- ✓ The city boasts three Fintech startups with Women founders, Radically Open Security, Faktor, and Limitless.

Amsterdam boasts a highly educated population, yet the Index highlights that some important skills and education that help women entrepreneurs scale are not as strong as they could be.

For example, the percent of the Labor Force who are IT professionals (both men and women) is relatively low.

Aside from the fact that the majority of IT related education/jobs seems to be chosen by men, it seems like there are proportionally more women who either finish IT related education and don't end up working in the field or who leave the job earlier/for a longer period of time than men due to all sorts of reasons, one being pregnancy. There are an array of initiatives in the Netherlands to encourage women to take up IT, engineering etc roles and a progressive system for parental leave which may increase the levels of female workers in IT professions.

Current national legislation on the percentage of women in management, executive, supervisory boards etc., was enacted in 2013. The former VVD-PvdA government adopted in the Civil Code that companies should strive to achieve 30% female board member participation by 2016. Although the target has not been met, it was extended without parliamentary debate until January 2020. This should have an impact on the ratio between women and men with executive experience in the coming years.

According to OECD data, the Netherlands are clearly above the OECD average when it comes to the percentage of the population with a university degree. However the percentage of female enrollment in top universities is lagging the top performing cities.

Amsterdam ranked relatively low in the areas of capital and talent, representing an opportunity for the city to implement policies that can support women entrepreneurs.

- **CULTURE:** Given the relative dearth of news media about successful women entrepreneurs, work with media outlets to find and highlight stories of successful women in business.
- **TECHNOLOGY:** Begin collecting data on technology access, use and skills by gender. This may help gain insight into potential hidden barriers to IT related occupations, which are becoming ever more critical for businesses that want to scale.
- **CAPITAL:** Work with local investors and business schools to mobilize VC funds targeted at gender diverse businesses.
- **TALENT:** Work with local business associations to develop executive mentor programs for women in order to help more women get promoted to executive levels.

Indicators, Descriptions and Sources

<u>Pillar</u>	<u>Indicator</u>	<u>Description</u>	<u>Source</u>
MARKETS	City Population	This indicator gives a general size of the market	Brookings.edu; IHS Sources; Eurostat; UN
MARKETS	GMP	This indicator gives a general size of the market and opportunity	Brookings.edu; IHS Sources
MARKETS	Forecasted economic growth rate of city/region or country over next 5 years	This indicator gives a general size of the market and opportunity	Brookings.edu; IHS Sources
MARKETS	Corporate Income Tax Rate	This indicator is inverted such that lower income tax rates are more beneficial for attracting and supporting entrepreneurship	PWC 2017
MARKETS	Cost of Living	This indicator is inverted such that lower cost of living; a cheaper cost of living allows women to put more capital towards scaling their business vs. overhead costs	2017 https://www.expatistan.com/cost-of-living
MARKETS	% Company Boardmembers that are Female	The more women on boards of companies signals willingness of companies to engage diversity (country level or avg from sample of city's top employers)	MSCI, WoB2020, IHS local sources
MARKETS	Accelerators (with WOB)	Accelerators provide a powerful way for entrepreneurs to scale their business through networking, training and access to capital	http://www.seed-db.com/accelerators/all ; https://www.f6s.com ; www.gan.co
MARKETS	Presence of a city portal/website for business creation (transparent process, centralized information,etc.)	A hurdle for starting and growing a business is often just knowing how to obtain the right permits and registration as well as knowing what resources the city provides. Many cities are providing portals as one stop shops for business owners to find all the relevant information they need.	google search and search of city government websites
MARKETS	Private sector – corporate vendor programs that try to get women owned businesses as vendors (Weconnect International)	Many entrepreneurs reach scale by becoming a supplier for a larger company. A hindrance is that women owned businesses are often discriminated against (intentionally or unintentionally) when it comes to winning lucrative contracts. Large companies in a city that are committed to diverse supply chains can help women entrepreneurs reach scale.	2017 Corporate Member list HQ and Staff Locations
MARKETS	Government goals for WOB procurement	Similar to private sector companies, many city governments are passing ordinances to ensure they have a diverse supply chain and give women owned businesses the opportunity to secure contracts.	google search and search of city government websites
MARKETS	Most female entrepreneurs as % of startups in city	Research and our interviews with women entrepreneurs shows that having more women entrepreneurs in the city can help foster female entrepreneurship.	Crunchbase 2017
MARKETS	Ease of starting a business	Lower barriers to starting a business is a first step to scaling.	2016 PWC

<u>Pillar</u>	<u>Indicator</u>	<u>Description</u>	<u>Source</u>
TALENT	Labor force participation rate (women age 15+)	Women's ability to participate in the labor force is often a first step to gaining the experience required to run a business.	IHS, Inc. Country statistical agency
TALENT	Business management or finance training courses or programs for WE or women executives	Women's ability to scale often requires skills in finance and business management.	2017, Goldman Sachs 10000 Women partner locations, PWN locations, US SBA Womens Center locations, google search (max =5)
TALENT	Ratio of Women/Men with executive Experience	This indicator shows whether women are proportionately gaining executive experience that could be transferred to scaling a business.	2017 LinkedIn
TALENT	% of population with tertiary education or above	An educated workforce is often a pre-requisite to getting the talent a women owned business needs in order to scale.	IHS, Country statistics
TALENT	% of female population with tertiary education or above	This is an indication of both womens own education and educational equality that signals whether women are getting educational opportunities that could help them scale a business.	IHS
TALENT	% of Labor Force in Professional Services (finance, marketing, accounting, law) within city	This is an indication of whether necessary talent is available for women that want to scale their business.	2017 LinkedIn
TALENT	% of Labor Force who are IT professionals	In today's internet and enterprise software driven environment, businesses that want to scale need a sophisticated IT staff.	2017 LinkedIn
TALENT	Number of accredited business schools in city	Many new businesses are birthed in business schools where writing business plans and running a business is part of the curriculum.	FindMBA.com, IHS
TALENT	Number of globally top-ranked business schools in city	Topped ranked business schools tend to attract people with talent and vision that can be catalysts for scaling a business.	2017, Financial Times Global MBA Ranking
TALENT	Average % enrollment in top universities that city who are female	This is an indication of the equality of opportunity for women in higher education. It is a proxy for the attractiveness of the city for women in general and women entrepreneurs in particular.	2017 Time Higher Education Global Ranking
TALENT	Ratio of Female/Male Individuals with MBA's	This is both an indication of equality and a proxy for the potential for women entrepreneurs in the city, since MBA programs can be a place where business ideas are hatched.	2017 LinkedIn
TALENT	Female Faculty in top business schools (%)	Studies have shown that one reason women drop out of business school programs is due to a lack of female faculty role models.	2017 FT and individual searches at top business school in city
TALENT	Number of top ranked global universities in city	Top ranked universities attract talent to the city.	2017, US News & World Report, Best Global Universities, 2017 Rankings
TALENT	Top Ranked University in that City (inverted)	Top ranked universities attract talent to the city.	2017, US News & World Report, Best Global Universities, 2017 Rankings



Pillar	Indicator	Description	Source
CAPITAL	Value of VC funds given to businesses with at least 25% female executives	Indicates relatively how well women owned businesses are attracting funding from VCs (a powerful source of capital for scaling and where women have historically not done comparatively well).	2017 crunchbase
CAPITAL	Number of female founders or executives in 2nd round or higher funding round in the city	Indicates relatively how many women in the city are trying to scale and their success at getting to higher rounds of funding.	2017 crunchbase
CAPITAL	Most active Corporate VC Firms (top 25)	Corporate VC is another source of capital and their prevalence in a city indicates an additional access point for capital.	2017 cbinsights
CAPITAL	Number of potential investors (population of HNWI)	Women often rely on friends and family for funding. This indicates the prevalence of qualified investors in the city that could be potential investors for women entrepreneurs.	2016 Frank Knight Wealth Report; Phoenix Marketing International 2016; IHSM calculations
CAPITAL	% of total investment companies with at least 1 female executive	Research shows that investment companies or VCs with women executives or partners tend to invest more in women entrepreneurs.	2017 crunchbase
CAPITAL	% of city businesses in 2nd round or higher funding round with a woman founder or executive	This indicates whether women are proportionately getting to higher rounds of funding (scaling).	2017 crunchbase
CAPITAL	Number of weeks of paid maternity leave (full pay or partial pay)	Taking time off to start and grow a family causes women to lose income that provides a base to build wealth. To the extent that this income is not disrupted women are better able to accumulate wealth to invest in their own business or in others.	google search of individual city policies on maternity leave
CAPITAL	% of VC funds given to businesses with at least 25% female executives	This indicates whether women are getting proportional access to funding.	2017 crunchbase
CAPITAL	Amount Raised on Crowdfunding Sites	Crowdfunding may help level the playing field for women entrepreneurs when it comes to attracting capital. The relative amounts funded in the city is a proxy for greater access to capital for WE.	2017 kickstarter.com and city specific equivalents
CAPITAL	Measure of Equality: Women/Men who saved to start, operate or expand a farm or business	Many women use personal savings to start a business. However saving may be more difficult for women if, for example, their income is interrupted. This is an indication of equality both of the ability to save and aspiration for starting a business.	World Bank 2014
	Total Projects on Crowdfunding Sites	Crowdfunding may help level the playing field for women entrepreneurs when it comes to attracting capital. To the extent sites are active in the city is a proxy for greater access to capital for WE.	2017 kickstarter.com and city specific equivalents
CAPITAL	VC's with 25% partners who are female?	Research shows that investment companies or VCs with women executives or partners tend to invest more in women entrepreneurs.	2017 Crunchbase



<u>Pillar</u>	<u>Indicator</u>	<u>Description</u>	<u>Source</u>
TECHNOLOGY	% of women who use the internet	Access to the internet is becoming a necessity for fully engaging with the global economy. This indicator measures the extent that women have access.	2017 consumerbarometer.com (country level); US cities (2015 Pew Research Survey state level)
TECHNOLOGY	% of women with smart phones	Smart phones are also becoming a necessity as both a communication source, information source and increasingly a source of engaging in commerce. This indicator measures the extent to which women are using smartphones.	2017 consumerbarometer.com (country level); US cities (2015 Pew Research Survey state level)
	Measure of equality female/male used an account to make a transaction through a mobile phone	This provides an indication of whether women are using technology to engage in economic transactions. This is both a measure of equality and a measure of women's willingness to use technology for economic purposes.	Country level WB 2014
TECHNOLOGY	Gender equality in LinkedIn use: ratio of female/male (max = 1.0)	This is an indication of whether women are equally engaging in professional social media.	2017 LinkedIn profile search
TECHNOLOGY	Inverse of Average Monthly Cost of Internet (8MB speed) USD	Cost can be a hindrance to access as well as a hindrance to scaling a business, this measures the relative cost of basic technology.	2017 https://www.expatistan.com/cost-of-living
TECHNOLOGY	Inverse of Average Cost 1 min. of prepaid mobile tariff (no discounts or plans) USD	Cost can be a hindrance to access as well as a hindrance to scaling a business, this measures the relative cost of basic technology.	2017 https://www.expatistan.com/cost-of-living
TECHNOLOGY	Open Data Initiatives	Open data is way for cities to share the data collected and generated by people in the city. This data can be used by entrepreneurs to help find solutions to common constraints in the city. It also signals a transparency on the part of city government - this transparency can help ensure that there is a level playing field.	2017 Google Search
TECHNOLOGY	Access to open and flexible technology	Many businesses that want to scale rely on open technology and flexible standards that allow them to more quickly scale their operations at a lower cost.	2017 HQ cities of member companies http://www.opencompute.org/about/membership-organizational-directory/
TECHNOLOGY	Technology training organizations for women	Technology can be intimidating for anyone. Women who want to scale their business need to have basic skills in utilizing technology. Classes specifically for women are also less intimidating/more inviting for women.	2017 Women Who Code, Girls in Tech, other
TECHNOLOGY	Does the city collect use of technology by gender	Technology is increasingly critical for any business to scale. Cities that collect gender level data on technology use and access can better monitor and manage how well their city is doing in leveling the playing field for women.	2017 google search
TECHNOLOGY	Number of Smart City Projects	Smart city projects help to optimize city functions making it more friendly for business and well as signaling the potential for more innovation (attracting entrepreneurs).	IHSM Smart Cities IoT Intelligence Service (2017)
TECHNOLOGY	Gender equality in Facebook use: ratio of female/male (max = 1.0)	This provides and indication of how equally women are engaging with social media, which is increasingly becoming a place to exchange ideas and information.	2017 Facebook search
TECHNOLOGY	Per capita number of open development users	Open development platforms provide a place for developers and users of software applications to meet. These development platforms have allowed entrepreneurs to scale their businesses more quickly and/or at lower cost.	www.github.com

