

# London

## City Blue Print



# Quick Overview

**Overall Score:** 53.4 out of 100 – New York had the top score of 62.9 – still a giant opportunity for improvement

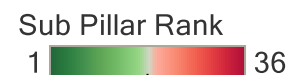
**Overall Rank:** 3 out of 50

On the dimensions measured, London does particularly well on policies that support women’s access and use of *technology* for women entrepreneur’s. It also does well not only because of its large market size but because of its equality of access to the market:

- ✓ Notably one of the few cities to collect technology use by gender
- ✓ Percent of women who use the internet
- ✓ Percent of women with smartphones
- ✓ % of company boardmembers that are women
- ✓ Accelerators with women owned businesses
- ✓ It is also the top city for potential investors (high net worth individuals)

## Subpillar Rankings

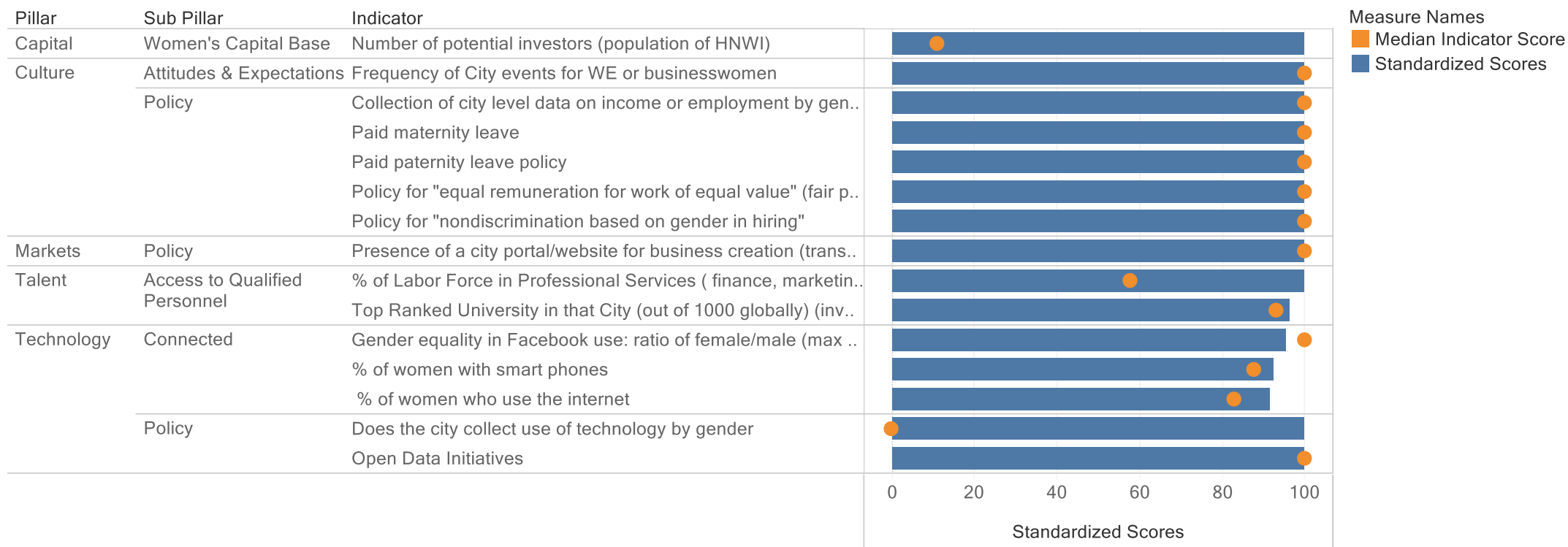
Pillar	Sub Pillar	London
Capital	Gender Proportion in Funding	23
	Value and Frequency of funding	4
	Women's Capital Base	3
Culture	Access to Mentors & Role Models	19
	Attitudes & Expectations	36
	Policy	10
Markets	Access	3
	Cost	25
	Policy	13
	Size	9
Talent	Access to Qualified Personnel	2
	Women's Skill & Experience	17
Technology	Connected	30
	Cost	16
	Policy	1



# Areas of Strength

Other indicators where London does well are shown in the chart below. Note in particular that London scores well above the median in the % of the Labor Force in Professional Services in addition to the number of High Net worth Individuals and Collecting gender based data on technology use.

## Top 15 Indicators



# Areas to improve

London ranked relatively lower in the area of culture. Despite its large pool of potential investors the value and percent of VC funds going to women led businesses is relatively low.

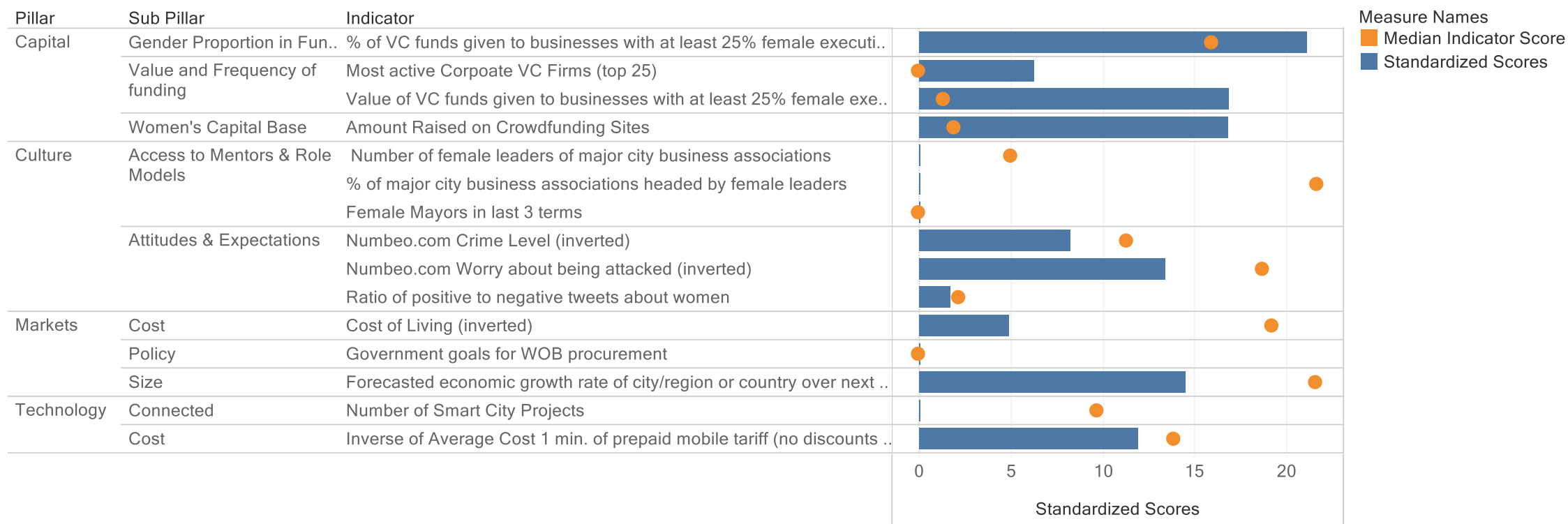
Indicators less than a third of the benchmark score	% of max score
Female Mayors in last 3 terms	0%
Government goals for WOB procurement	0%
% of major city business associations headed by female leaders	0%
Number of female leaders of major city business associations	0%
Ratio of positive to negative tweets about women	2%
Number of Smart City Projects	3%
Most active Corporate VC Firms (top 25)	6%
Inverse of Average Cost 1 min. of prepaid mobile tariff (no discounts or plans) USD	16%
Amount Raised on Crowdfunding Sites	17%
Value of VC funds given to businesses with at least 25% female executives	17%
Numbeo.com Crime Level (inverted)	19%
% of VC funds given to businesses with at least 25% female executives	22%
Forecasted economic growth rate of city/region or country over next 5 years	24%
Number of female founders or executives in 2nd round or higher funding round in the city	26%
% of relevant articles on successful " women entrepreneurs " in Media for that city	28%
Numbeo.com Worry about being attacked (inverted)	29%
Total Projects on Crowdfunding Sites	31%
Cost of Living (inverted)	31%
Number of national level advocacy or supplier dev't groups specifically for WE or businesswomen	33%
% of city businesses in 2nd round or higher funding round with a woman founder or executive	33%



# Other Areas to Improve

Of London's 15 lowest scores, only 9 are below the median score. For those that are below the median, the % of major city business associations headed by female leaders stands out as being far below the median score.

## Lowest 15 Indicators



London's traditional business networks and educational pathways have historically been dominated by men, but these are rapidly becoming more equal.

London's traditional business networks and tech-oriented educational pathways have long been dominated by men, and this has translated into differences in commercial outcomes. Only 21% of the UK STEM workforce is comprised of women, and only 16% of women study a STEM subject to degree level. UK angel investors are 86% men, as are ten of twelve directors of the London Chamber of Commerce and Industry.

This disparity translates into commercial outcomes: 93% of patents held in the UK are held by men, and men are twice as likely as women to be entrepreneurs. Men are 56% more likely to secure angel investment than women, and 86% of all publicly announced venture capital investments in 2016 went to firms with exclusively male founders.

New networks dedicated to supporting female entrepreneurs are rapidly emerging in London, and are poised to disrupt this trend. Hatch Enterprises has supported over 100 female entrepreneurs since 2014, a programme similar to that run by Incito Ventures. Allbright, an organisation dedicated to female entrepreneurs, has an accelerator programme and a fund dedicated to investing in female-founded start-ups, along with a female-only coworking space; similar spaces have recently been launched by Blooms, We Heart Mondays, and Grace Belgravia.

#### Recent Positive Steps:

- ✓ New accelerators have recently been launched to support female entrepreneurs in the UK.
- ✓ The Mayor's International Business Programme led a trip bringing 15 women-led technology startups to the west coast of the United States in an effort to help them scale globally.
- ✓ Several women-only coworking spaces have been launched, enabling women to network, collaborate, and grow their businesses in a female-led environment.

With more women than men caring for children in London, challenges in achieving a successful work-life balance is a significant barrier to female entrepreneurship.

The burden of childcare falls largely upon women in the UK, with women providing 74% of the childcare within the average household. With 80% of UK women becoming mothers at some point in their lives, achieving a harmonious work-life balance is a significant challenge for female entrepreneurs. In one survey, 40% of respondents cited work and family commitments as the biggest challenge to starting an enterprise, while 56% suggested that maintaining it was the biggest challenge to the business' ongoing management.

In the same study, 56% of women cited their lack of marketing expertise as a major barrier to launching a business, while 60% cited a need for business strategy skills. The obligations attending childcare limit women's abilities to access the educational programmes needed to remedy these perceived weaknesses, which are often held in child-unfriendly environments.

Women-led groups have begun to launch ventures to change this trend, however. Campus for Mums presents a 10-week start-up programme to support mothers launching their own businesses, and Kitchin Table, launched in early 2018, enables members to host and join female-only co-working groups out of private homes.

#### Recent Positive Steps:

- ✓ Educational development programs for women entrepreneurs have tailored themselves to new mothers.
- ✓ Recently-launched female-only co-working spaces have enabled women with some responsibility for childcare to work in productive environments.
- ✓ London's highly flexible 52 week statutory maternity leave enables new mothers to build a business by using their savings, while guaranteeing their income levels in the post-natal period.



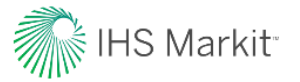
# Blueprint for Action

## London should build upon its strong track record in supporting female entrepreneurs by facilitating women-led organizations.

- **CULTURE:** Further policies that improve work/life balance, and a commitment to encourage employees to take advantage of those policies, would help women take on leadership roles.
- **TALENT:** Promoting female representation on the boards of industry groups would provide role models for young entrepreneurs.
- **TECHNOLOGY:** Providing grants to develop more female-led co-working spaces would facilitate networking and business development in a traditionally male-dominated business environment.
- **TALENT:** Promoting networks bringing together female-elected officials, public sector leaders, and entrepreneurs to build new female-led policy networks would change the economic policy environment.
- **MARKETS:** Providing incentives for female students to pursue STEM subjects at the GCSE and degree level would work to level the technical knowledge gap in future.



# Additional info – Lowest Indicators relative to benchmark



Indicator	Benchmark score	Benchmark City	London's score relative to Benchmark
Female Mayors in last 3 terms	3	Delhi	0%
Government goals for WOB procurement	1		0%
% of major city business associations headed by female leaders	0.833333	Seattle	0%
Number of female leaders of major city business associations	20	Bangalore	0%
Ratio of positive to negative tweets about women	663.5802	Sydney	2%
Number of Smart City Projects	32	New York	3%
Most active Corporate VC Firms (top 25)	16	San Francisco	6%



# Additional info – Highest Indicators relative to benchmark

Indicator	Benchmark score	Benchmark City	London's score relative to Benchmark
Gender equality in Facebook use: ratio of female/male (max = 1.0)	1		95%
Top Ranked University in that City (out of 1000 globally) (inverted)	992	New York	96%
Does the city collect use of technology by gender	1		100%
Number of potential investors (population of HNWI)	374020	London	100%
% of Labor Force in Professional Services ( finance, marketing, accounting, law) within city	0.127143	London	100%
Collection of city level data on income or employment by gender	1		100%
Frequency of City events for WE or businesswomen	3		100%
Open Data Initiatives	1		100%
Paid maternity leave	1		100%
Paid paternity leave policy	1		100%
Policy for "equal remuneration for work of equal value" (fair pay)	1		100%
Policy for "nondiscrimination based on gender in hiring"	1		100%
Presence of a city portal/website for business creation (transparent process, centralized information,etc.)	1		100%



# 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 <a href="https://www.expatisan.com/cost-of-living">https://www.expatisan.com/cost-of-living</a>
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	<a href="http://www.seed-db.com/accelerators/all">http://www.seed-db.com/accelerators/all</a> ; <a href="https://www.f6s.com">https://www.f6s.com</a> ; <a href="http://www.gan.co">www.gan.co</a>
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>
<b>TALENT</b>	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
<b>TALENT</b>	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)
<b>TALENT</b>	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
<b>TALENT</b>	% 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
<b>TALENT</b>	% 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
<b>TALENT</b>	% 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
<b>TALENT</b>	% 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
<b>TALENT</b>	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
<b>TALENT</b>	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
<b>TALENT</b>	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
<b>TALENT</b>	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
<b>TALENT</b>	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
<b>TALENT</b>	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
<b>TALENT</b>	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





<b>Pillar</b>	<b>Indicator</b>	<b>Description</b>	<b>Source</b>
<b>CAPITAL</b>	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
<b>CAPITAL</b>	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
<b>CAPITAL</b>	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
<b>CAPITAL</b>	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
<b>CAPITAL</b>	% 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
<b>CAPITAL</b>	% 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
<b>CAPITAL</b>	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
<b>CAPITAL</b>	% of VC funds given to businesses with at least 25% female executives	This indicates whether women are getting proportional access to funding.	2017 crunchbase
<b>CAPITAL</b>	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
<b>CAPITAL</b>	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
<b>CAPITAL</b>	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



Pillar	Indicator	Description	Source
CULTURE	Presence of role models: # of globally recognized successful WE	Women often don't dream big because they don't see other women scaling businesses. This indicates how many local role models women in the city have when it comes to being a successful WE.	IHS, 2017 [a combination of Forbes 2000 CEOs, Fortune 500 CEOs, and Forbes 100 most powerful women]
CULTURE	Female Mayors in last 3 terms	Females in political leadership can be both role models and also help influence legislation that provides a level playing field for women.	IHS, 2017 (google search)
CULTURE	Number of national level advocacy or supplier dev't groups specifically for WE or businesswomen	Organizations that advocate for WE and/or help WE secure contracts with governments and larger companies helps WE scale and helps to change the perception about WE. Cities do not operate in a vacuum and often national level policies and culture can permeate to cities.	IHS, 2017 (WEConnect International locations, BPW-International locations, WBE and WBNEC (regional locations), Women Entrepreneurship Platform locations, WBII members, as well as country specific searches)
CULTURE	Number of city level organizations specifically for WE or businesswomen	City level organizations can provide valuable networking, education and advocacy that can help WE scale.	IHS, 2017 - meetup.com
CULTURE	Number of city level organizations specifically for entrepreneurs		IHS, 2017
CULTURE	% of women on boards of major business associations' (e.g. Chamber or other influential business group)	Having women on boards of business associations helps women better network with other businesses and helps foster a more diverse business environment in the city.	IHS, 2017 google search
CULTURE	Number of female leaders of major city business associations	Having female leaders of business associations helps women better network with other businesses and helps foster a more diverse business environment in the city.	IHS, 2017 google search
CULTURE	% of major city business associations headed by female leaders	While absolute numbers are important, representation is also key. This shows whether women are proportionately represented in leadership in the business community of the city.	IHS, 2017 google search
CULTURE	Frequency of City events for WE or businesswomen	City level events for WE or businesswomen help women network and gain critical skills.	IHS, 2017; Meetup.com
CULTURE	Ratio of positive to negative Tweets about women	This is a measure of the overall attitude of the city towards women. Often negative messages can have a bigger influence on women's aspirations and self perceptions than positive messages. This indicator measures the ratio of positive to negative messages towards women.	Twitter/ Janys, 2017 (number per capita)
CULTURE	% of relevant articles on successful " women entrepreneurs " in Media for that city	Hearing about role models in the media is another way that helps women dream big.	2012-2017 (5 years) Factiva
CULTURE	Numbeo.com Crime Level (inverted)	Crime and Safety are key concerns for any business, but women in particular tend to evaluate their safety more when deciding whether to scale a business.	Numbeo.com 2017
CULTURE	Numbeo.com Safety Scale	Crime and Safety are key concerns for any business, but women in particular tend to evaluate their safety more when deciding whether to scale a business.	Numbeo.com 2017
CULTURE	Numbeo.com Worry about being attacked (inverted)	Crime and Safety are key concerns for any business, but women in particular tend to evaluate their safety more when deciding whether to scale a business.	Numbeo.com 2017
CULTURE	Collection of city level data on income or employment by gender	This provides an indication of whether the city is concerned about gender equality - particular on economic issues which are critical for WE. What gets measured gets managed - so we include this indicator as a measure of a culture that values gender equality.	IHS, 2017 google search and government website search
CULTURE	Presence of city and/or national level policy advocacy organization specifically for women's equality issues	Organizations committed to women's equality and rights have helped to change the culture and provided women with more freedom - a prerequisite for scaling a business.	World Bank, IHS
CULTURE	Policy for "equal remuneration for work of equal value" (fair pay)	This is another indication of a culture that values gender equality. It is also critical that women earn their economic worth so they can build their savings and wealth.	World Bank, IHS
CULTURE	Policy for "nondiscrimination based on gender in hiring"	This is another indication of a culture that values gender equality. It is also critical that women have equal opportunity in the workplace so they can gain critical skills and experience needed to scale a business.	World Bank, IHS
CULTURE	Paid Maternity leave policy	This is a binary (y/n) indicator that proxies for a culture that is trying to level the playing field for women.	World Bank, IHS
CULTURE	Paid paternity leave policy	This is a binary (y/n) indicator that proxies for a culture that is trying to level the playing field for women.	IHS
CULTURE	Entrepreneurial Network (population with entrepreneurial experience)	Our research found that having other entrepreneurs nearby was valuable for networking and providing help and advice.	2017 LinkedIn
CULTURE	% of women in parliament	Women in leadership are both role models and can put forth legislation that helps level the playing field for women.	Search of websites





<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 <a href="https://www.expatistan.com/cost-of-living">https://www.expatistan.com/cost-of-living</a>
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 <a href="https://www.expatistan.com/cost-of-living">https://www.expatistan.com/cost-of-living</a>
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 <a href="http://www.opencompute.org/about/membership-organizational-directory/">http://www.opencompute.org/about/membership-organizational-directory/</a>
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.	<a href="http://www.github.com">www.github.com</a>

