

**Key Take-Away:** Sydney has a strong trajectory of supporting female entrepreneurs, but still needs to invest in technology and talent.

# Sydney

**Overall Score:** 45.4 out of 100. To compare, top-placed New York City had a score of 62.9

**Overall Rank:** 11<sup>th</sup> out of 50 cities measured

## Areas of Strength

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

- ✓ % of major business associations headed by female leaders
- ✓ % of women in parliament
- ✓ Entrepreneurial network (population with entrepreneurial experience)
- ✓ Female mayors in the last three terms
- ✓ Presence of city or national level organizations specifically for women's equality issues

## Areas to Improve

- Women in Sydney are among the highest users of technology across WE Cities – but however use internet differently than men, which can trigger hidden costs
- Despite remaining inequalities, the Australian government & Sydney support women in their career progress through professional networking groups and progressive policies

## Key Recommendations

- 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
- Technology is highly relied upon in Sydney, and investment in infrastructure will help women entrepreneurs grow their business
- Promoting female representation on the boards of industry groups would provide role models for young entrepreneurs
- Policies that give women more access to capital, including working towards equal pay, will be important in encouraging women to pursue entrepreneurial opportunities

## Recent Positive Developments:

- ✓ The City of Sydney will provide local organisations with AUD 80,000 in grants to help them deliver women-focused tech start-up initiatives
- ✓ Successful female entrepreneurs are becoming more prominent: data from the Australian Bureau of Statistics shows women make up 34 percent of all small business operators (668,670 women), a 46 per cent increase during the past two decades
- ✓ Since 2017, the Australian Council of Superannuation Investors (ACSI)'s members endorsed a voting policy rejecting male board candidates from companies if the boards have not committed to reviewing and renewing their membership at ACSI. Almost 25% of board positions in the ASX200 are now occupied by women, and notably, from November 2015 to November 2016, women comprised more than 40% of all board appointments, which has led to a record level of representation
- ✓ In 2015, the University of Sydney Business School became one of the first business schools in the world to attract more women than men to its MBA program. In 2015, women outnumbered men in enrollment, comprising 55% of that year's class
- ✓ The University of Technology-Sydney has allocated USD \$18.8 million to establish the Sydney School for Entrepreneurship, which opened in the second half of 2017. The school is modeled on the successful Stockholm School for Entrepreneurship, which has graduated 13,000 students over 19 years, with three startups from the school reaching net values of over USD 500 million
- ✓ Together these programs mean the metro area not only has a large pool of women with business management education and entrepreneurial aspirations but also a local talent pool from which female entrepreneurs can recruit qualified personnel