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London, England Case Study

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Overview & Overall Scores

London, England
London, England

Overall Score: 53.4 out of 100 / Overall Rank: 3 out of 50

Ranked No. 3 overall in the 2017 Dell WE Cities Index, Greater London includes both the City of London and 32 London boroughs.

The Greater London Authority consists of the Mayor of London and the London Assembly which, together, oversee issues that are important to the nation’s capital. The city is also the home of the London Stock Exchange.

With a population of 13.8 million people and a GMP of USD $848 billion in 2016, London is one of the largest commercial centers in the index. The top sectors by employment in the United Kingdom’s capital are: health and social work services, retail services and education.
London, England

Overall Score: 53.4 out of 100 / Overall Rank: 3 out of 50

London’s high ranking was echoed by female entrepreneurs operating in the city. When interviewed for this study, female entrepreneurs were largely positive about being a female entrepreneur in London.

Jessica Butcher, co-founder and director of the technology company Blippar U.K., called London the “European capital of startup opportunity.” This sentiment is consistent with the index assessment, which puts London just below New York City and the Bay Area.

This was echoed by other interviewees, such as Rachel Wang, director at the south London-based Chocolate Films Ltd, who said, “I’m really positive about being a female entrepreneur in London today.”

Clare Harris, founder of party supply company Talking Tables, suggested that the reason for London’s success at attracting female entrepreneurship and talent was that London has the “energy, creativity and willingness to give it a go” that can help an entrepreneurial enterprise succeed.
London Rankings

**MARKET**
No. 3

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No. 5

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No. 2

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Notable Policies & Practices
London, England
Policies and Practices Impacting Women Entrepreneurs in London

- **Gender Pay Gap Reporting:** Based on new reporting rules issued by the U.K. in 2017, London-based companies with 250 employees or more must publicly report their median and mean gender pay gap and bonus figures by April 2018, as well as the proportion of men and women in each quarter of the company’s pay structure. The policy is intended to fight workplace discrimination and close the U.K. gender pay gap, which is 18.1 percent for all workers and 9.4 percent for full-time staff. All figures will be viewable on a gender pay gap reporting website. Female policy makers likely play a role in the country’s longstanding aspirations to increase gender parity, which has been a stated priority for the country since the Equal Pay Act was introduced in 1970.

- **Free Childcare:** The U.K. government is increasing the amount of free childcare offered to working parents and the Office of National Statistics collects gendered data at city level.

- **Paid Leave:** As of 2015, parents in the U.K. are able to share 52 weeks of leave — 39 weeks of which are paid — if they meet certain eligibility criteria. The policy not only continues to provide women a source of capital during the early days of parenthood, but also allows parents the flexibility to determine how to split the time off — or when to take it — during the child’s first year. Especially relevant for women entrepreneurs, the policy applies to both company employees and self-employed workers. However, despite these policies, new parenthood remains a difficult hurdle for female entrepreneurs. Sophie Adelman, co-founder of WhiteHat, a tech startup in the apprenticeship space, cited both high rent and the cost of childcare for new parents as obstacles to women pursuing entrepreneurial endeavors in London.
Policies and Practices Impacting Women Entrepreneurs in London

• **Boardroom Diversity:** In 2010, the U.K. Financial Reporting Council (FRC) announced its decision to amend the U.K. Corporate Governance Code to increase boardroom diversity. The revisions to the U.K. corporate governance code now require companies to report annually on: boardroom diversity policies, measurable objectives that the board has set for implementing these policies and the progress it has made in achieving the objectives. The Code also includes board gender diversity as one of the factors to be considered when evaluating board effectiveness.

• **Networking and Industry Support:** One consistent message from the interviews was that there is ready access to networking and industry support available to female entrepreneurs in London. Jessica Butcher said she was “attending a different startup [networking] event every week” when she was launching her business. These events are provided by such organizations as volunteer-led SVC2UK (Silicon Valley comes to the U.K.), and private-sector-led coalition Tech Advocates London. Government initiatives, such as Mayor-of-London-supported mentoring scheme Go to Grow, also provide networking and mentorship opportunities to London’s female founders.
Areas to Improve

London, England
Areas to Improve in London

Interviewees were largely positive about being a female entrepreneur in London; however, a few consistent “cons” came up about trying to operate an entrepreneurial endeavor in the city.

- **Cost of Living and Operating**: Cost of living and operating in London was a consistent theme. “[Recruitment is a] challenge in that London is really expensive to live in,” according to Rachel Wang. Sophie Adelman also cited high rent as one of two major obstacles to operating in London, along with the cost of childcare.

- **Women in Leadership**: Women could assume more active leadership positions in business advocacy and networking organizations. Right now, none of the three major city business associations (London Chamber of Commerce & Industry, Confederation of British Industry and the London Downtown Business Association) have a female leader, and only a third of the board members are women. Though the London Guild of Entrepreneurs also currently has a male head, current Middle Warden Judith Donovan CBE is expected to take over leadership in 2-3 years.
Markets

London, England
Markets

London ranks No. 3 in the Markets category, trailing only New York and the Bay Area. It also ranks No. 3 in Market Access, and is in the top 10 of Market Size.

- With a regional population of nearly 14 million, London is not only the largest city in Europe, but also among the 25 largest cities in the world. In economic might, its USD $848 billion gross metropolitan product (GMP) is the No. 6 highest in the index (after Tokyo, New York, Seoul, Shanghai, and Los Angeles) and the highest in Europe.

- By itself, it would rank No. 18 in the world by GDP. It is a multinational city, a gateway to the world, and rivals New York as the leading global financial center, though there is significant concern about that status owing to Brexit. In addition to finance and insurance, the U.K.’s information and communications industries are also concentrated in London and provide high-value output and high-wage jobs.
Markets in London

- However, the region’s **high score in the Markets category (18.2 out of 35)** is about more than the size and diversity of the local market.

- **Women entrepreneurs in London have greater access to business development opportunities** than in many other places due to their proximity to Fortune 500 businesses: London is home to 17 companies on the 2016 list, including BP, Royal Dutch Shell, HSBC, Tesco, Prudential, Vodafone, Unilever, Barclays, Rolls-Royce, and Rio Tinto, among others.

- London-headquartered companies, including Barclays and GlaxoSmithKline, support corporate supplier diversity programs, in part through their [corporate membership in WEConnect](#).

- Firms with regional offices in London, such as Dell, IBM, Intel, and Coca-Cola, were sponsors of the 2016 London-based WEConnect International Europe Conference which focused on connecting women-owned business with multinational corporations and other market opportunities.

- There is also a strong population of female entrepreneurs in London. According to the London Guild of Entrepreneurs, 33 percent of their membership is female, with several members participating in interviews for this study.
Markets in London

- Although the City of London does not have specific targets for contracting with women-owned businesses, the Greater London Authority Group Responsible Procurement Policy strives to remove barriers that inhibit minority-led/diverse enterprises from ensuring that the goods and services they buy support diversity and inclusion within the city’s workforce. The policy also encourages businesses to work with organizations (and their supply chains) that “have a good track record and can clearly demonstrate promoting equality and diversity within their own organizations.”

- For the GLA, minority-led/diverse enterprises include those with majority (51 percent or more) female ownership or women comprising a majority of the senior management team.

- With lower corporate tax rates than the other G7 countries, London scores high on the ease of starting a business.

- The U.K. website to facilitate new business creation helps London entrepreneurs navigate the required procedures to set up a new enterprise, and the London Business Growth Hub provides a one-stop-shop for businesses to get started and access the range of support services available to them.
Markets in London

- Hatch Enterprises has been an excellent resource for women in London as it offers an accelerator program aimed specifically at women-led initiatives and has supported more than 100 female founders in the past three years.

- The city also **houses 80 incubators and 30 accelerators** which offer in-house training, mentoring and workshops, networking events, demo days, business services support, discounts and deals from sponsors and working/co-working spaces.

- Some incubators and accelerators include: **Seedcamp**, which connects digital start-ups in London’s Silicon Roundabout with investors, international mentors, and peers; **AngelsCube** which connects business with angel investors; **Oxygen Accelerator**, which offers a 13-week intensive mentor-led bootcamp for technology startups.

- **There are nearly 400,000 potential investors in London, the highest total number of all of the cities in the index**, and 31.5 percent of investment companies have at least one female executive.

- Together, these factors combine to make sure female entrepreneurs are well-represented among startups and accelerators, and on company boards.
Talent

London, England
Talent

Of the 3 million women over 16 years of age in London, approximately 70 percent participate in the regional labor force with health and social work, education, and retail and trade services serving as the three largest sources of female employment.

Not only does the metro area’s diverse local population create a vast talent pool from which female business leaders can recruit qualified staff, it also spawns many female entrepreneurs.

- The London metro area workforce is highly diverse. In fact, 34 percent of those working in the region are considered to be ethnic minorities, with 36.7 percent of those living in the region coming from countries outside the U.K. in the last census (2011).
Talent in London

London provides numerous opportunities for local education.

- The city is host to 11 of the world’s 1000 best global universities (as evaluated by the *US News & World Report in 2017*).

- In the top 100, these include: Imperial College London (ranked No. 20), University College London (ranked No. 23), King's College London (ranked No. 45), and the London School of Hygiene & Tropical Medicine (ranked No. 71).

- Only a short train ride away, the University of Oxford (ranked No. 6) and University of Cambridge (ranked No. 7) bring additional talent into the metro area.

- The city also contains seven business schools with accredited MBA programs, four of which are globally top-ranked in the *Financial Times Global MBA Ranking*.

- Given all of the highly acclaimed educational institutions in the metro area, it is not shocking that more than 40 percent of both London’s overall workforce and the female adult population (age 16-64) hold a tertiary education credential (English Level 4 qualifications or greater).
Talent in London

- Formal educational programs are also complemented by informal technology training organizations, many of which are specifically designed for women. A few of these include:

- **Women Who Code**: The London-based chapter of the U.S. network, which hosts regular workshops, technology talks and other events.

- **Campus for Mums**: A 10-week baby-friendly startup program aimed at experienced and aspiring entrepreneurs alike where mothers and babies (and others) can learn everything from business planning to UX design to raising venture capital.

- **Code First: Girls** and **Code First: Professional Women**: A social enterprise which strives to increase the number of women in tech by helping women of all ages to develop further personal, professional and technical coding and programming skills, as well as hosting regular talks and networking events.

- **Stemettes**: – a nonprofit social enterprise that runs events (e.g. panel discussions, hackathons, school trips to STEM companies), a mentoring program and an app to inspire the next generation of girls aged five and up to pursue careers in Science, Technology, Engineering & Maths (STEM).
Talent in London

- A search of LinkedIn profiles in London also shows a high percentage of the city labor force in professional services (finance, marketing, accounting, law), all skills relevant to women entrepreneurs who are starting or growing successful businesses.

- In the interviews conducted for this study, recruitment came up as both a benefit and obstacle to operating in London.

- Many voiced the same experience as Fiona Blades, president and chief experience officer of global marketing firm MESH Experience: “We’ve had great success recruiting young people.”

- London has a reputation for its diversity and for attracting global talent, which was corroborated by the experience of the interviewees, such as Rosie Davies, founder and agency director at public relations firm The London Fashion Agency.

- However, the diverse talent pool can come at a cost as well. Ffyona Dawber, managing director at medical communications company Synergy Vision, cited two specific difficulties with recruitment in London: “good people are at risk of being poached” due to the number of opportunities available in London, and “people pass through London,” especially young people, making it difficult to hire and keep senior talent.
Capital
London, England
Capital

Ranked No. 3 in 2017 for its Capital Base, London has a large number of high net worth individuals (HNWI) that can be tapped by entrepreneurs seeking to scale their business.

- The Guardian recently noted that the “global super-rich will continue to flock to London despite the U.K.’s decision to leave the EU” making it no surprise that London ranked No. 1 in the 2016 WE Cities Index for the number of HNWI.

- Knight Frank property consultants recently reported that the number of U.K.-based ultra-high-net-worth individuals (UHNWIs) – those with more than USD $30 million (£24.2 million) in assets – is expected to increase by 30 percent to 12,310 over the next decade.

- Liam Bailey, Knight Frank’s head of research, said, “In a European context, London is without doubt the dominant city for the wealthy. London is just more accessible for more wealthy people, it is more convenient, more connected and more open than other cities.”
Capital in London

- Individuals with capital to invest also can find good opportunities to join investor groups in London that are focused on women entrepreneurs.

- Groups such as Incito Ventures, a female-focused investor network, dedicate social impact funds to support female entrepreneurs and early-stage enterprises.

- AllBright, founded by Debbie Wosskow and Anna Jones (CEO of magazine giant, Hearst), is another example of a group in London. AllBright is a network of angel investors, crowdfunding platform and an academy, that aims to support female-led startups, and to encourage women to invest and answer the question, “how do we make the U.K. a better place to be a female founder?” In this regard, AllBright is working to build an ecosystem and make a difference while making money for themselves and others at the same time.

- In 2017 London ranked No. 4 for highest number of female founders or executives to reach the second round of funding or higher in the index.

- Compared to VC funding where women-owned businesses tend not to receive as much funding as their male counterparts, crowdfunding sites and online platforms where individuals can contribute money directly to projects have also emerged in recent years as a source of financing that can help level the playing field for women.

- In London, crowdfunding expands the pool of available capital to entrepreneurs through platforms such as Kickstarter and Indiegogo.
Capital in London

- Since women sometimes get off the career track or lose income while having and raising children, London is also notable for the country’s national Statutory Maternity Leave of 52 weeks, of which up to 39 weeks are paid.

- As early stage entrepreneurs often use their own savings to start a business (bootstrap) or invest in businesses, the U.K.’s payment of 90 percent of women’s average weekly earnings (before tax) for the first six weeks of maternity leave and £139.58 or 90 percent of the women’s average weekly earnings (whichever is lower) for the next 33 weeks helps women in London to avoid losing income and allow them to build wealth.

- **When it comes to the most active corporate venture firms, however, London is lacking.**

- Companies headquartered in London could do more to invest in emerging companies and research continues to show that investing in women-led companies is a good business investment.

- Additionally, local living expenses are very high and make it difficult for entrepreneurs to live and work in the city unless they quickly become successful or have independent sources of income or savings.
Culture

London, England
Culture

In London, which ranked in the top five global cities for the number of city-level organizations specifically for women entrepreneurs or businesswomen, there are many networks, comprised of both males and females, designed for women entrepreneurs to have a support network of mentors, advisors and peers who understand the challenges they face and who can be a sounding board for ideas.

- A few London-based organizations that are focused specifically on women entrepreneurs or businesswomen include:
  - **Blooming Founders**: A platform and network for female founders, freelancers and women in startups that hosts both inspirational and educational events for female entrepreneurs.
  - **CMI Women in Management**: An organization focused on developing and enabling brilliant female leaders and creating the world's strongest pipeline of women in management.
  - **Highflying Divas**: A coaching and mentoring network for professional women.
  - **1230 The Women's Company**: An organization offering business networking lunches that enable women to connect and develop mutually beneficial business relationships in a friendly, welcoming environment.
  - **PWN London**: The London chapter of a global network of people working toward gender-balanced leadership through professional development and international, cross-industry, online and in-person networking.
Culture in London

- Many of the London groups host regular events for women entrepreneurs or businesswomen to network and, at the national level, the British Association of Women Entrepreneurs (BAWE) and Prowess Women in Business help advocate for policies that support women entrepreneurs, provide training and development programs and help women-owned businesses network and identify new business opportunities.

- Through these networks and the multitude of London’s successful companies, female entrepreneurs in London can find role models such as Deborah Meadan of Dragon’s Den, Jude Ower of Playmob and Jenny Dawson of Rubies in the Rubble.

- Examples of successful women leaders can also be found in national level political positions: in addition to the globally revered Queen Elizabeth II, the U.K. has had two female Prime Ministers in the last generation (Margaret Thatcher and Theresa May); the House of Commons is 30 percent female; and both Nemat Minouche Shafik, who served as the Deputy Governor of the Bank of England, and Eliza Manningham-Buller, who was the former Director General of MI5 (the British internal Security Service), are listed in the Forbes 100 List of Most Powerful Women.
Technology
London, England
Technology in London

- London sees more technology deals annually than other cities in Europe, houses the European headquarters of big multinational tech companies like Facebook and Google, and nurtures a cluster of technology start-ups in the Silicon Roundabout technology district near the Old Street Roundabout (also referred to as or East London Tech City).

- With Google’s purchase of the U.K.’s Rangespan, Dark Blue Labs, Spider.io, DeepMind Technologies and Vision Factory, and Apple’s acquisition of Semetric, the London tech scene has grown tremendously in the past five years.

- London views data as part of the infrastructure and a driver of economic growth and innovation for the city and has technology friendly policies - London ranked 1st in Technology Policy.

- Some noteworthy polies include London’s city data strategy, which is well underway and an area of strength in the technology category for London.

- **London, is one of the few cities that collects data on technology access and use at the gender level, which enables London to better benchmark and track whether technology is being used by diverse groups.**

- London has a growing city data portal and a vision for creating open data in the spirit of improving services and the quality of life for its residents.
Technology in London

- Women’s ability to access, learn, and effectively utilize existing and emerging technology is important no matter what industry they are in: having a mobile phone and maintaining an online presence in social media are practically mandatory for scaling any business in today’s fast-paced global economy.

- The **Technology Connectedness category** is where London was **weak** relative to other top-ranked cities in the 2017 WE Cities Index, ranking No. 30. One indicator of women’s connectedness is their use of social media platforms such as LinkedIn: **in London, the ratio of women to men is 76:100**, putting the city below 35 other cities, including Shanghai, where there is parity in men’s and women’s use of LinkedIn.

- **While London scores in the top half (16th) for Technology Cost, Mobile phone plans are a relatively higher price in London**, which ranks No. 28 on the cost of mobile, and it ranks No. 23 for cost of internet access.
London Women Entrepreneurs

London, England
Chocolate Films is a London-based video production company, specializing in making documentaries and video content for businesses, charities, public sector bodies and culture organizations.

Background: Rachel is the founder of Chocolate Films, a dynamic video production company based in London and Glasgow which produces video content for a wide range of content for clients as varied as Jeep, Arup and Battersea Power Station. Chocolate Films is a leading content provider for museums and galleries across the UK and in Europe, making films for National Gallery, TATE, Museum of London, National Maritime Museum, Science Museum, the Bargello (Florence) and many more. As a film director, Rachel is fascinated by social documentary. Her acclaimed feature documentary ‘Afro Saxons’ followed a year in the lives of the competitors in the UK’s biggest Afro-Caribbean hair competition. She is currently producing the largest ever documentary series produced about a city, www.1000Londoners.com, which comprises 1000 short video portraits of the most diverse range of people who identify themselves with the city. Rachel was appointed by the Prime Minister to the board of Trustees of the National Portrait Gallery in April 2017. She sits on the panel for Film London’s Film Hub, contributing to policy and strategy for promoting non-mainstream cinema. She is a Freeman of the City, and an active member of the Guild of Entrepreneurs. In 2015 she was awarded ‘Lead Entrepreneur’ at the Black British Business Awards. Before founding Chocolate Films, Rachel studied at Bristol University and the College of Law, becoming SFA registered when she worked in the City as a Corporate Financier.

Recent coverage:
• Be bold for change this International Women’s Day – Hackney Gazette
Talking Tables is a design-led party product retailer.

Background: Clare is the Founder and Managing Director at Talking Tables. She founded the company in 1999, when she noticed a gap in the market for design-led party products. She started the company from her kitchen, where she designed, produced, and sold her first products.

Recent Coverage:
- Entrepreneur shares how to strengthen your supply chain – Telegraph.co.uk
- Four festive themes for a winter celebration meal – Hampstead and Highgate Express
- Easter decorating: if you must do it, here’s how – Telegraph.co.uk
**RUPA GANATRA**

**Founding Partner, Millennial 20/20**

**Millennial 20/20** Summits bring together 3,000+ brands, retailers, service providers, investors, media and startups in London, Sydney, Singapore and New York to explore the future of commerce, retail and marketing.

**Background:** Rupa is the Founding Partner of Millennial 20/20. Rupa has also launched and invested in several businesses including GiftGuidePortal.com and won several awards including Management Today and the Sunday Times 35 under 35 Women in the UK and Top 100 in UK Tech, as well as being the Founding Board Member of the UK Guild of Entrepreneurs and Board Director at the Ashraya Initiative for Children charity since 2008.

**Recent coverage:**
- Rupa Ganatra: What You Can Learn From This Millennial Entrepreneur – [Forbes](#)
- Rupa Ganatra: Little Miss Dynamite – [E1 Life](#)
- Businesses can cultivate more brand loyalty and sales if they offer perks, report claims – [Startups.co.uk](#)
**FIONA BLADES**
President and CEO, MESH, The Experience Agency

**MESH, The Experience Agency** is a marketing firm that approaches marketing through an experience driven perspective.

**Biography:** Fiona is the President and CEO of MESH. She founded the company when she realized there was a gap in market research that could be filled with an experience-driven marketing approach. Prior to starting MESH, she was the Planning Director for Claydon Heeley.

**Recent coverage:**
- MESH experience expands services to Australasia – *Research Live*
- Getting POE right grows SOE – *Warc*
JESSICA BUTCHER

Co-Founder and Director, Blippar

Blippar provides business solutions that harness powerful augmented reality, facial recognition, artificial intelligence and visual search technologies.

Background: A marketing pioneer and visionary technology entrepreneur with a demonstrable track record of building successful businesses from scratch over the last 15 years. Most notably, with Blippar – a business that has grown from a pub idea into an established global brand with a multi-million dollar valuation in six years. Named one of CNBC’s Global ‘Disruptor 50’ Companies for 2015 and one of Fast Company’s ‘Most Innovative Companies’ of 2016.

Recent coverage:
• My messy CV shows a little knowledge can be far from dangerous – Financial Times
• CEO Secrets: How to make a small business really big – BBC
The London Fashion Agency (LFA) is a PR agency that offers independent small businesses affordable PR retainers, subscriptions and resources.

**Background:** Rosie is the Founder and Agency Director of LFA. She was listed as the Creative Industries Entrepreneur of the Year in 2016 by the NatWest Great British Entrepreneur Awards. Prior to starting LFA, she was the Sessional Lecturer Fashion Communications at Liverpool John Moores University. She is also a Tour Bus Entrepreneur for Startup Britain. She holds a BA in Fashion and Textiles from Liverpool John Moores University and a Masters in Textile Design from University of the Arts London.

**Recent Coverage:**
- 18 young London female entrepreneurs that will inspire you to be your own boss – **Evening Standard**
**SOPHIE ADELMAN**

Co-Founder and GM, WhiteHat

WhiteHat is a talent accelerator that helps young people launch incredible careers at many of the best employers via the Government's Apprenticeship programme.

**Background:** Sophie is the Co-Founder and General Manager of WhiteHat. Prior to WhiteHat, she was the Head of Sales EMEA for Hired, Inc. She has been a mentor for the Ambitious Ladies in Tech (ALT) and TechStars. She holds a Bachelor’s degree in Geography from University of Cambridge and an MBA from Stanford University Graduate School of Business.

**Recent Coverage:**
- Learn a scripting language and play nicely: How to get a DevOps job – *The Register*
Synergy Vision provides marketing solutions to pharmaceutical companies.

**Background:** Ffyona is managing director of Synergy Vision, having founded the medical communications company 10 years ago. She has won “Female Entrepreneur of the Year” and “Woman of The Year” from the Stevie Awards for Women in Business. Synergy Vision was voted the 6th best small business to work in 2016 Workplace awards. Prior to founding Synergy Vision, Ffyona had more than 10 years of experience in the pharmaceutical industry, and her last role was as operations director of the imaging department in GSK.

**Recent coverage:**
- Women of the Future Award for Synergy Vision – PMLiVE