GENDER PAY GAP

INQUIRY BY THE SCOTTISH PARLIAMENT ECONOMY, JOBS AND FAIR WORK COMMITTEE

ADDITIONAL INFORMATION FROM THE SCOTTISH CHAMBERS OF COMMERCE

Research Background

The economic opportunity represented by women-led businesses is critically important for overall business prosperity and growth in Scotland:

Studies in the UK show that if levels of female entrepreneurial activity increased to match those of men, the UK economy could be boosted by over £180bn by 2025.¹

In Scotland, if the numbers of women-led businesses increased to equal those of men, our national bank balance would grow by at least 5% or £7.6 billion.²

Almost mitigating the estimated £8bn economic impact of Brexit in Scotland.³

Creating an environment where women-led businesses can start-up and flourish is an economic imperative. In addition to developing a diverse and inclusive business community where everyone can prosper.

Research conducted by Women’s Enterprise Scotland in 2016⁴ revealed that:

- mentoring was cited by 52% of respondents as the leading support area critical to business growth.

- 82% said having a mentor had made a difference to their business.

- Benefits included awareness of different options and support in challenging situations.

In the WES 2016 survey, women owned businesses cited the following support areas as critical for growth:

³ ‘Long term Economic Implications of Brexit in Scotland’ Fraser of Allander Institute (2016)
⁴ Women’s Enterprise Scotland Survey (2016)
Mentoring (52%), Finance (49%) and networking (43%)

52% of survey participants had used a business mentor before and 82% said having a mentor had made a difference. Benefits included:

- preparing for business transitions,
- creating goals,
- clarifying thinking and direction of growth,
- trusting in own decisions,
- support in challenging situations,
- awareness of different options and
- the experience of someone who has been there and experienced similar situations before.

Comments

“Pushed me to think about my progress and also to trust my decisions. Got me to recognize my strengths and abilities.”

“Giving me belief in my abilities both personally and to start and maintain a business.”

“Support, alternative points of view, experience of being there before”

Women and men have been reported as preferring different kinds of advice, with men opting for advice on a consultancy basis while women preferred more of a mentoring and coaching service. Studies suggest the need for more business women as mentors, since mixed-sex mentoring relationships may not always be of benefit for everyone.

Women’s Business Mentoring

Women’s Business Mentoring (WBM) is Scotland's first business-led mentoring support network for women-led businesses. Delivered by Scottish Chambers of Commerce & Women's Enterprise Scotland, Women's Business Mentoring will work directly with women-led businesses, enabling them to succeed in business and ultimately, contribute to Scotland's economy.

Women's Business Mentoring brings together the connectivity and entrepreneurial spirit of the Scottish Chambers of Commerce Network, Women's Enterprise Scotland and Scotland's leading women entrepreneurs.


6 Ibid
We have teamed up to deliver this project, to encourage more women to have or become mentors and to help support and create more female business owners.

Scottish Chambers of Commerce
June 2017