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# Boosting female entrepreneurship

A catalogue for just  
transition regions

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# Boosting female entrepreneurship

## A catalogue for just transition regions

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## 1. Aims and scope

The just transition is an opportunity for many regions and their inhabitants, including vulnerable groups. Implementing a just transition allows regions to redefine their identity, outline a vision for the future, and ensure that everyone can be part of that vision. Encouraging entrepreneurship is an option that regions can pursue to increase employment and inject innovative potential in the region. When setting up initiatives to promote entrepreneurship, regions should take the necessary steps to ensure they are available to a wide group of people, including women.

The aim of this catalogue is to share solutions and provide useful insights for Just Transition Fund (JTF) territories that would like to encourage women in business using JTF funding. The catalogue outlines why encouraging female entrepreneurship is a good choice for boosting the economic and social fabric of a region and provides examples of initiatives across several focus areas. The catalogue also provides recommendations and key resources that regions can use to enable female entrepreneurship in their jurisdiction.

## 2. Who is this publication for?

The catalogue addresses local and regional governments in JTF territories. It can also be a valuable resource for other JTF practitioners aiming to support women and for entrepreneurs looking for inspiration.

## 3. Introduction

Globally, only about one in three entrepreneurs is a woman.<sup>1</sup> The situation is roughly similar in the European Union (EU), where the figure stood at 32.7% in 2020, despite a significant increase in female entrepreneurship in recent decades.<sup>2,1</sup> A 2023 Global Entrepreneurship Monitor study found that Europe lags behind in female entrepreneurship activity, showing some of the lowest rates globally for intentions to set up an enterprise and start-up activity, and the largest start-up gender gap.<sup>3</sup>

The lower representation of women in entrepreneurship stems from the fact that they still face many hurdles on their journey towards becoming an entrepreneur. Access to finance is an important hurdle – start-ups founded by women are less likely

to receive funding than start-ups founded by men, and the funding gap increases for innovative high-potential start-ups.<sup>4</sup> Other obstacles include education and training gaps, lack of contacts and network, stereotyping, and the double burden of work and family obligations.<sup>5</sup>

Lack of support for female entrepreneurship has significant effects on the economy: the gender employment gap costs the EU EUR 370 billion per year, which corresponds to 2.8% of the EU's GDP.<sup>5</sup> Investing in female entrepreneurship is an effective way to close the gender employment gap. A 2022 survey from the European Investment Bank found that female-led enterprises tend to employ more women, creating knock-

1 This figure from a 2021 European Parliament [report](#) includes both entrepreneurs and self-employed women, but might exclude a number of hybrid entrepreneurs, whose main occupation is not as an entrepreneur.

on effects for female employment. Women-led enterprises also provide more training for their workforce and achieve higher environmental, social and governance (ESG) scores. Additionally, female entrepreneurs are more likely to be innovative and contribute to the green transition.<sup>7</sup>

As such, promoting female entrepreneurship can be a key lever for JTF territories to increase employment and encourage the development of future-oriented enterprises, while ensuring no one is left behind. The JTF encourages investments in the creation and continued development of small and medium-sized enterprises (SMEs) and emphasises the importance of social inclusion. JTF territories can stimulate female entrepreneurship by using JTF funding for productive investments in SMEs, investments to create new enterprises through business incubators and consulting services, and investments in training centres that contribute to social inclusion and the quality of formal education in the region.

JTF territories have developed Territorial Just Transition Plans (TJTPs) to access funding from the Just Transition Fund. The TJTPs describe the challenges in each territory and set out the development needs and objectives to be met by 2030. Many TJTPs highlight the intention to increase female participation in the labour market. While the majority of TJTPs include the aim to invest in SMEs, approximately 10% of the plans specifically target female entrepreneurship. For example, the TJTPs of the Dolj and Gorj regions in Romania recognise that if jobs affected by the transition are predominantly occupied by men, the impact on women also need to be addressed to prevent gender imbalances in the labour market and entrepreneurship

opportunities. The TJTP of the Gorj region includes the aim to support entrepreneurship, mentioning the importance of getting women and young people on board. Finland’s TJTP emphasises the importance of dismantling structures that maintain gender segregation and aims to ensure that women have equal opportunities to take up entrepreneurship following the decline of the peat sector.

As JTF territories are implementing their TJTPs, several initiatives aiming to increase the participation of women are emerging. The South-Eastern Finland University of Applied Sciences, for example, uses JTF funding for a research project on reducing the carbon footprint of concrete. The project is subject to the equality and non-discrimination policy of the university, meaning that gender equality considerations are taken into account throughout the project.<sup>8</sup> The Wałbrzych subregion of Poland also uses JTF funding to increase gender equality: the activities of the Wałbrzych Business Incubator and the Incept Foundation, which focuses on upskilling and reskilling needs, aim to help men and women equally.

While these initiatives are positive signs, concrete actions and initiatives tend to be missing in most JTF territories. This catalogue first presents a number of enabling conditions that help ensure a level playing field for all genders. A next section explores a series of initiatives that local governments can consider when determining how to use the JTF to promote female entrepreneurship. The initiatives are organised in five focus areas to showcase the range of options to make entrepreneurship more inclusive. The below table presents the focus areas and corresponding initiatives.

Initiative	Location	Focus area				
		Incubation	Capacity building	Financing	Education	Peer learning
Women Do Business	Crete, Greece	X				
Incubator Foundation	Łódzkie, Poland	X				
Womenture	EU		X			
The Yes Way	Sweden		X			
WEgate	EU		X			
HER FUND	EU			X		
EmpoWomen	EU			X		
Just Transition Institute	Spain			X		
Diversity Venture Fund	The Nordics			X		
#FemaleBoss	Scotland, UK				X	
Minor in Entrepreneurship	South Limburg, the Netherlands				X	
PowerVrouwen	The Netherlands					X
WEnCoop	Thessaloniki, Greece					X

## 4. A level playing field for entrepreneurs

When organising support for female entrepreneurs, national, regional, and local governments should first assess the entrepreneurship framework in their region: are the conditions enabling women to set up an enterprise, or are they making it challenging for women to engage?

Governments are a key player in enabling women to take up entrepreneurship. Legislation, tax policy and budget allocation all influence the entrepreneurship environment. There are many regulatory and financial differences between employees and entrepreneurs, some of which may keep women from pursuing entrepreneurship. Differences in social protection policy can be a particularly inhibiting factor. Even in Nordic countries, known for their comprehensive social security systems, significant differences exist between employees and entrepreneurs when it comes to sick leave, parental leave and benefits, and public childcare. While a 2020 study for Nordic Innovation concludes that entrepreneurs and employees have roughly similar access to parental leave, the costs associated with taking parental leave tend to be higher for entrepreneurs, which discourages women from becoming an entrepreneur.<sup>9</sup>

The organisations that support entrepreneurs – from funding organisations and innovation agencies to business incubators and knowledge institutions – are also a determining factor. To ensure that women can benefit from their services to the same extent as men, these organisations should set up their programmes in a gender-responsive way. A successful initiative starts with good programme design: keeping all genders in mind when determining the strategy, aims and activities will ensure better representation of women from the start. Points to consider include:

- **Communication** is a first step to ensuring balanced participation in entrepreneurship initiatives: ensuring that programmes are presented in a way that speaks to all genders will increase female participation. When showcasing alumni of a programme in promotional materials, for example, organisations can also highlight female alumni to ensure better representation.
- The **promotion** of programmes and initiatives also matters. In general, organisations should strive to meet people where they are. A programme that prepares students for entrepreneurship, for example, should be promoted prior to the start of courses. An initiative that aims to encourage women to explore entrepreneurship after a longer parental leave can be advertised in nurseries and schools. If

organisations experience difficulties in attracting women to their programmes, they can consider targeting specialised forums, such as female entrepreneurship groups, meet-ups, or networking organisations and events to ensure women know about the opportunity.

- When selecting participants for an entrepreneurship programme, it's considered good practice to ensure that there is **gender balance in the selection panel**. Gender balance in the panel reduces unconscious bias and introduces a variety of perspectives and opinions in the selection stage.
- Incubation programmes and education initiatives should be mindful of the double burden of work and family responsibilities that women often face when **planning activities**. Asking female participants when best to schedule workshops, events, mentoring meetings, and award ceremonies given family demands will make it easier for women to participate. When setting up a longer incubation programme, organisations should consider school holidays.
- Organisations can also consider including **focused measures** to increase women's participation in their initiatives. The Incubator Foundation, for example, offered childcare services as part of a programme that aimed to activate women with young children (see Section 5.1).

### Recommendations

- Social security policy differs widely between Member States. Local governments should determine whether the conditions in their region are enabling women to explore entrepreneurship and determine responsive measures, actions and initiatives if not. The next Section presents a range of useful examples.
- Before setting up new business incubators and programmes that focus on female entrepreneurship, local governments should look into the existing initiatives in the region to determine whether it makes more sense to complement those initiatives with modules focused on female entrepreneurship. Next to that, local governments can assist entrepreneurship organisations in making their programmes more gender responsive (see Section 5.2).

## 5. Key action areas

### 5.1 Incubation

As highlighted above, Europe exhibits one of the largest start-up gender gaps globally.<sup>10</sup> Offering initiatives that help female entrepreneurs successfully tackle the first stages of setting up their enterprise is an effective step local governments can take to enable female entrepreneurship. In a just transition context, local governments can use JTF funding to set up a business incubator. While there is no strict definition, business incubators generally help start-ups by providing funding and office space, but their main aim is to equip entrepreneurs with knowledge and a network.<sup>11</sup>

There are several ways in which local governments can leverage business incubators for female entrepreneurship. Policymakers can set up incubator programmes themselves, or they can offer funding for the private sector to do so. While the first option gives policymakers close control of the programme objectives, outsourcing to the private sector brings the advantage of having dedicated programme managers who are often more closely connected to the community and market trends. Alternatively, policymakers can also improve the access of women to existing incubation programmes by using entry quota or matching female entrepreneurs to open spots.<sup>12</sup>

For more information on setting up a business incubator, please refer to '[The role of business incubators in a just transition: A case study highlighting good practices](#)'.

#### Women Do Business – Crete, Greece

[Women Do Business](#) is the first business incubator in the JTF territory of Crete, Greece. Initiated in 2019, the incubator aims to promote female entrepreneurship and eliminate gender stereotypes. Women can turn to the incubator when they want to create their own start-up, but they can also seek guidance on how to develop an existing enterprise. While the incubator does not offer funding, it offers a one-year free training programme focused on mentoring and training selected participants. Participants receive training in accounting, law, social media,

and marketing and are given access to start-up contests and accelerators.<sup>13</sup>

Women Do Business also offers a range of focused training programmes. Women Elevation, for example, was a programme that aimed to encourage women's entrepreneurship in green innovation. A joint venture of Women Do Business and the Women Investor Network in Norway, the programme gave 35 Greek women from rural areas access to investment opportunities and equipped them with an international network and knowledge about how to set up a sustainable enterprise and develop green innovation products.<sup>14</sup> The programme concluded in April 2024.

#### Incubator Foundation – Łódzkie, Poland

The [Incubator Foundation](#) – located in the JTF territory of Łódzkie, Poland – was established by the Municipality and the Regional Development Agency of Łódź in 1992. The organisation consists of the Centre for Entrepreneurship Support, which helps entrepreneurs and existing SMEs by way of information sharing, training and advisory services, and the Enterprise Development Fund, which provides loans to entrepreneurs and existing SMEs.<sup>15</sup>

The Incubator Foundation has offered several programmes for female entrepreneurs over the past years. The “A Chance for Women” and “Women in Business” programmes focused on bringing women over the age of 29 to the labour market, with the “Women in Business” programme guiding female entrepreneurs towards self-employment. “Mom at Work” was a comprehensive programme that helped prepare 60 women with children under the age of three for the labour market by providing career counselling, psychological help, training, internships, and job placements. The programme also granted up to EUR 9 000 in financial support and covered childcare costs. The organisation helped 255 women start their own enterprise between 2014 and 2020.<sup>16</sup>

#### Recommendations

- Business incubators benefit from being involved in a network of organisations to develop innovative programmes that help women and contribute to sustainable development. Local governments, and economic development offices in particular, can help enable connections.
- Oversight helps ensure that business incubators deliver quality services to entrepreneurs. When reviewing incubation programmes, local governments can ask to include evaluation criteria that track the involvement of women in the programmes, and/or ask critical questions on how the programme supports female entrepreneurship activities.
- If business incubators notice a lower participation rate for women in their activities, they can ask aspiring female entrepreneurs what is preventing them from participating and offer a tailor-made programme or extra activity to meet their needs.

## 5.2 Capacity building

While business incubators offer a comprehensive range of start-up services, these services are not always designed to ensure that a wide range of people can participate. Several resources exist to help business incubators attract female entrepreneurs and develop tailored services.

### Womenture

[Womenture](#), funded by the EU, is a project that aims to empower business incubators and innovation agencies to develop joint services to boost female entrepreneurship and increase women's innovative capacity. Next to coaching, the project offers training in leadership, financing, marketing, and product development as well as access to an international network of entrepreneurs. The project also has a number of interesting resources to help local governments and business incubators foster female entrepreneurship, including workshops focused on increasing female participation in entrepreneurship programmes and best practices on establishing services tailored to female entrepreneurs.<sup>17</sup>

SpinLab, a business accelerator in Leipzig, is one of the consortium partners in Womenture. Located in the Lausitz-Sachsen JTF territory, it can serve as inspiration for local governments aiming to create a diverse entrepreneurship ecosystem. Next to its participation in Womenture, SpinLab also organises the [Summer School for Diverse Start-Ups](#), a free one-week programme that aims to provide entrepreneurs from diverse backgrounds with coaching workshops on financing, marketing, sales, product-market fit, networking and one-on-one guidance.<sup>18</sup>

### The Yes Way – Sweden

Several Swedish business incubators initiated [The Yes Way](#) to help other incubators, innovation agencies, and enterprises better support the entrepreneurs that today's innovation system is having problems reaching, such as women and non-binary people. The initiative develops tailor-made programmes, tools and workshops that respond to organisations' particular needs in the area of equality, diversity and inclusion. Organisations can call on The Yes Way to, for example, better integrate gender equality and inclusion aspects in their projects, programmes and training materials. Since 2018, The Yes Way has helped more than 25 business incubators and about 150 SMEs in the Nordics develop in an inclusive way.<sup>19</sup>

### WEgate

Entrepreneurs often experience difficulties in identifying knowledge and services that can assist them on their journey. The Europe-wide online platform [WEgate](#) acts as an intermediary, connecting female entrepreneurs to the information or organisation that can help them develop their company. WEgate started as an initiative funded by the European Commission and has recently transitioned to a non-profit organisation. Women can use the online platform to find relevant organisations in their country that can address a number of needs, including growing their company, establishing partnerships, answering questions on legislation and taxation, and identifying funding sources.

### Recommendations

- Business incubators can play a significant role in boosting female entrepreneurship. Local governments can promote capacity-building programmes to ensure that business incubators reach a female audience and offer the right services to help them succeed.
- Not having the right information readily available might prevent women from exploring entrepreneurship. Local governments can upload the services offered in their respective territory on WEgate and advertise the platform locally. They can also ensure that local economic development offices advertise entrepreneurship resources online.

## 5.3 Financing

Finding the necessary funding remains a significant hurdle for female entrepreneurs. A 2022 survey by the European Investment Bank found that access to finance is one of the top five obstacles women-led EU firms face. The survey also confirms that informal sources of finance, such as own funds or contributions from friends and family, play a bigger role in the financing of companies led by women, and that women have more trouble accessing venture capital.<sup>20</sup> As women face more difficulties in financing their start-ups, it becomes harder for them to turn their idea into a successful and scalable business model.

The JTF helps the territories that are most affected by the transition towards climate neutrality to phase out coal, diversify the economy, and boost competitiveness. Particular attention is paid to social inclusion, and territories can leverage the JTF to create opportunities for women to participate in the transformation of their region.

In its Guide to [Fostering Women's Entrepreneurship](#), the European Commission also identifies improving access to finance for women as one of the five key actions to take. One of the actions recommended by the report is to set up a women's entrepreneurship funding platform, offering funding programmes that reflect the needs of female entrepreneurs, mentoring and networking.<sup>21</sup>

### HER FUND

[HER FUND](#), a project funded by Horizon Europe, responds to the need for a female entrepreneurship funding platform. Initiated in July 2024, the project aims to set up a digital platform to create a community of gender-conscious investors and boost the regional development of scale-ups, especially in less connected European regions. The digital platform is currently under development and will be available by the end of 2024.<sup>22</sup>

### Diversity Venture Fund – The Nordics

A similar initiative is already available in the Nordics, where women and non-binary people interested in setting up or expanding an enterprise in the technology field can turn to the [Female Tech Founder Growth Programme](#). The programme consists of three modules: a mentoring programme for

women who are in the early stages of developing their start-up; an accelerator programme to help scale enterprises; and the Diversity Venture Fund. The aim of the fund is to improve access to capital for female and non-binary founders and to close the gender funding gap. The fund matches founders with investors that are committed to a level playing field and investing in the best projects. The Diversity Venture Fund is available to women that have participated in the rest of the programme, but also to women outside the programme. The Diversity Venture Fund is seen as a win-win for founders and investors: founders receive advice from the fund on improving their pitch decks and are able to connect to investors, and investors receive prequalified pitch decks and have access to a diverse portfolio of founders and enterprises.<sup>23</sup>

### EmpoWomen

A second Horizon Europe project, [EmpoWomen](#), aims to increase the representation of women in the technology sector, and in particular in emerging European countries. Over the course of two years, the project will provide 25 companies led by women with up to EUR 45 000 in equity-free funding and a comprehensive acceleration programme. The first call for proposals received a lot of interest: EmpoWomen received replies from 169 female entrepreneurs, and 11 were selected to participate in the programme. The second call opens in December 2024.<sup>24</sup> Building on the experience of EmpoWomen, local governments in JTF territories can use JTF funding to develop a similar programme and boost entrepreneurship in the sectors that will contribute to the territories' just transition.

### Just Transition Institute – Spain

Ensuring that women can also benefit from the opportunities provided by the green transformation is one of the objectives of Spain's Just Transition Strategy. Spain takes a different approach to boosting female entrepreneurship – instead of setting up funding programmes directed at women, the country aims to increase female participation in calls for proposals by ensuring that the project evaluation criteria prioritise projects by women.<sup>25</sup> This approach has been used for grants that target business development and investment projects.<sup>26</sup>

## Recommendations

- Local governments can increase the funding of women-led enterprises in several ways: by prioritising women when evaluating project proposals, by setting up platforms to match women and investors, and by providing a targeted funding programme for female entrepreneurship. Local governments should consider the local ecosystem to determine what would best serve the region.
- Coupling funding with a training programme will increase the survival rate of a start-up and ensure that the funding is used in the best way possible.



## 5.4 Education

A 2023 report commissioned by the Scottish Government highlights the lack of general education on entrepreneurship as a main cause of the lower participation of women in entrepreneurship activities. While the lack of education on entrepreneurship impacts everyone, the impact for women is perceived as greater due to a combination of factors holding them back.<sup>27</sup>

Gender stereotyping in education remains a problem and also affects women's capacity to set up innovative start-ups. A study by the European Institute for Gender Equality (EIGE) found that girls and boys tend to choose study subjects in line with traditional gender roles.<sup>28</sup> A second EIGE study found that only 33% of graduates in the Science, Technology, Engineering and Mathematics (STEM) fields in the EU are women, and their share in information and communication technology (ICT) studies is even declining. On the other hand, men constitute only 23% of EU graduates in the Education, Health and Welfare (EHW) fields.<sup>29</sup> For more information on the role of education in preparing women for the just transition, please refer to [Considering gender in regional transformations: A toolkit for just transition regions](#).

### **#FemaleBoss – Scotland, United Kingdom**

Launched by Young Enterprise Scotland, Bridge 2 Business is an enterprise development programme available to colleges across Scotland. The aim of the programme is to get students thinking about entrepreneurship and developing their skills in that direction.<sup>30</sup> In 2021, Bridge 2 Business launched the [#FemaleBoss](#) initiative with the aim to close the gender gap for female entrepreneurship by way of training workshops. The initiative has since expanded to include grant funding, and this year the programme has raised the upper age limit to 45 to encourage more women to learn about



entrepreneurship.<sup>31</sup> In 2022, #FemaleBoss was also available to primary school students to showcase that starting up and running a company can be an exciting choice for young women.

### **Maastricht University – Maastricht, the Netherlands**

Maastricht University, located in the JTF territory of South Limburg, offers its students from the School of Business and Economics the option to take a minor in entrepreneurship. As part of the minor, students can choose a Female Entrepreneurship course, which has recently evolved to a Diversity in Entrepreneurship course to allow for a wider perspective. The course aims to broaden the students' understanding of entrepreneurship "beyond the traditional notion of business creation" and explore how different gender, economical, and cultural contexts influence the entrepreneurship journey.<sup>32</sup>

### **Recommendations**

- Schools are a great place for students of every age to learn about female entrepreneurship. Local governments can fund school programmes that educate students, regardless of gender, about entrepreneurship opportunities.
- Universities and colleges can give women the tools to explore entrepreneurship. Local governments can explore the possibilities of using JTF funding to support courses that teach, enable and promote green and female entrepreneurship.

## 5.5 Peer learning

A strong network of fellow entrepreneurs is seen as an important success factor. While women and men tend to have access to networks of a similar size, male entrepreneurs often engage in more influential networks and female entrepreneurs choose to engage in smaller groups that are primarily made up of women.<sup>33</sup> Women also tend to have less time available for networking due to the double burden of work and family obligations.<sup>34</sup>

Participating in a supportive network offers female entrepreneurs many opportunities. Networks offer access to peer learning, and role models can transfer knowledge and information, in turn lowering the risk perception of women towards entrepreneurship.<sup>35</sup> Networks can also expose female entrepreneurs to potential mentors and role models with valuable experience to share. A 2024 study from the University of Münster also found that role models can help reduce the gender gap in entrepreneurship.<sup>36</sup>

### PowerVrouwen – The Netherlands

In the Netherlands, women working in the energy transition can learn from each other by way of a WhatsApp community. The community is called PowerVrouwen (PowerWomen in English) and welcomes women working on the energy transition in various roles – from entrepreneurs, women working in energy companies, self-employed women, academics and politicians to grid operators. The women involved in the community learn from each other in various ways: the community has subgroups on particular topics, such as energy poverty and gender equality. A subgroup for female entrepreneurs in the energy transition also exists, and the community aims to start intervision groups in autumn 2024. Intervision groups are a form of peer learning in which a small but diverse group of peers exchanges on a problem presented by one of the participants, with the aim to come up with a joint set of recommendations to solve the problem.



### WEnCoop – Thessaloniki, Greece

WEnCoop is an energy cooperative led by women. Initiated in 2021 by the Greek Association of Women Entrepreneurs and 60 female entrepreneurs, the cooperative aims to develop female entrepreneurship, promote sustainable innovation in the energy field and address energy poverty at the local and regional level. The women involved in WEnCoop come from a variety of backgrounds, including crafts, services, commerce, and hotel management.<sup>37</sup>

Located in Kassandreia in the Halkidiki region, WEnCoop's first 1 MW solar power plant has been in operation since 2022 and the cooperative is working to increase the capacity of its projects to more than 3 MW. As a next step, the cooperative is working with WEnCoop members who own gas stations to investigate the installation of charging stations for electric vehicles. WEnCoop aims to provide free electricity to vulnerable groups, such as single-parent families, through its projects.<sup>38</sup> WEnCoop also organises meetings and trainings, and women who are not members of the cooperative but are interested in becoming involved in the energy field can also participate.

### Recommendations

- The green transformation of a region is a chance for women to be involved from the start. Local governments can increase their participation in new sectors of the economy by assisting women to set up a platform to share their experiences and cooperate on green projects.

## 6. From theory to practice: Field interview

Apostolina (Lina) Tsaltampasi is a true advocate for female entrepreneurship. As the President of the Greek Association of Women Entrepreneurs, she has helped to connect many women to the training, mentoring, and networking opportunities they need to succeed as entrepreneurs. In her role as Founder of WEnCoop, she ensures that women are able to participate in the green future of their region.

### What motivated you to start WEnCoop?

A combination of things. At the Greek Association of Women Entrepreneurs, we often work with women that are underrepresented in their sectors. During the COVID-19 lockdowns, I started reading more about how small the number of women in the energy sector is. I started talking about it with my friends at the Association, and I came across the model of energy communities. I immediately felt like this was “us” – green, socially responsible, and entrepreneurial. We wanted to focus on the green energy sector as it’s a new field of the economy: there is a real chance to achieve gender balance in the sector. If women are part of the green transformation from the beginning, we can play an equal role.

### What support did you receive when setting up the energy community?

We started WEnCoop with very little knowledge about energy communities, so we wanted to speak to experts as a first step. Unfortunately, every expert in Greece that we contacted was only able to speak to us about the theory – not one of them could share their experience of a functioning energy community. I thought we were alone! Minoan Energy in Crete was also in its start-up phase at that time, so we weren’t able to give each other input. We talked to a lot of people – from the ministry, chambers of commerce and electricity companies to engineers and people working in the construction industry – and combined their practical insights with the theory. We had to build our energy community step by step.

We first held a crowd-funding campaign to find funding for our initiative and raised EUR 500 000 via female investors. For the next stage, we needed a bank loan of EUR 2 500 000. As WEnCoop was the first membership-based energy cooperative in Greece, we had to negotiate hard. The bank openly admitted that they did not know how to finance us – they only had experience with energy cooperatives run by families. In the end, we co-designed the support with the bank. For us, it was important to include women lacking financial means from the beginning – energy communities are for everyone. To secure the loan, women with financial means acted as guarantors for the members that were not able to contribute financially. This reduced the risk for members and made it easier for interested women to become involved.

### What was your proudest moment?

Winning the [European Enterprise Promotion Awards](#) – it felt like I had received an Oscar! The road was long, and we were often treated as girls who want to play with electricity. But my friends and I did not take no for an answer. The award made us feel like we were finally acknowledged. Looking back, winning the award was the tipping point for WEnCoop. We’ve received praise for our excellence and expertise ever since, but it was a difficult road to get there.

### What is currently happening at WEnCoop?

We’re finalising the construction of our next 2 MW, bringing the total capacity of our solar plant to 3 MW. We will focus on electromobility as a next step. At the same time, we are assisting two more regions in Greece to start their own female energy cooperatives. The two energy cooperatives will each have a capacity of 1 MW and will be regional as opposed to incorporated in the first WEnCoop energy cooperative. From setting up our first cooperative, we’ve learned that the administrative steps are difficult in Greece – use of the electronic signature is not permitted, for example. So the two energy cooperatives will be under the auspices of WEnCoop, but flexible in their set-up to enable them to start operating quicker. One project is located in the Eastern Macedonia and Thrace region, the other in the Peloponnese, a JTF territory.

### What do you know now that you wish you had known when you started?

If I had known earlier that there would be very little assistance to set up our energy community, I might not have persevered. Having that knowledge, however, I am very happy to spread it around and inspire other people. Needing to build everything on our own was an opportunity in its own right – I can now talk about it and help women in other regions set up their own energy community.

## 7. Conclusions

- The just transition is an opportunity for female entrepreneurship. Women can be involved in the development of green sectors from the beginning, achieving gender balance in the economy of the future and substantively contributing to regional economic development.
- Conversely, promoting the participation of women in entrepreneurship is a great way for a region to diversify the labour pool and ensure that everyone can participate in the restructuring of the economy.
- The entrepreneurship framework differs widely between Member States and regions, impacting women in different ways. Local governments should look into the enabling and inhibiting factors in their region in order to design tailor-made measures to support female entrepreneurship.
- There is not one single organisation that can boost female entrepreneurship in a region: business incubators, training and funding programmes, knowledge institutions and mentoring platforms all play a role. Local governments can inspire and enable actors to cooperate, developing a well-rounded ecosystem.
- While female founders experience more difficulties in receiving funding for their enterprise, money alone is not enough. Combining a funding initiative with incubation, training, and mentoring activities will increase the chances of long-term survival of enterprises.
- There is a need for more female role models: by sharing their experience, role models can help other women overcome doubt and hurdles. Local governments can identify and share success stories in the region to make information publicly accessible.

This document was prepared by researchers at Guidehouse having conducted desk research, interviews and surveys. Any information and views contained in the present document do not reflect the official opinion of the European Commission. Reuse is authorised provided the source is acknowledged.

This document is part of a series presenting information and lessons learned on policy approaches at national, regional or local level supporting a just transition to a climate-neutral economy. The Just Transition Platform (JTP) assists EU Member States and regions to unlock the support in this transition. Visit the [JTP website](#).

## Endnotes

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