

DWEN WE Cities Research - 2016

Press Release

From High Potential to High Growth: Dell 2016 Index Ranks Top 25 Global Cities for Women Entrepreneurs

PALO ALTO, Calif. - June 22, 2016 /Businesswire/ --

- The Dell Women Entrepreneur Cities Index (WE Cities) is the only global gender-specific index that looks at a city's ability to attract and foster growth of women-owned firms
- New York, the San Francisco Bay Area, London, Stockholm and Singapore are the top five cities for high potential women entrepreneurs
- Extensive data and analysis says that when impediments to female entrepreneurship are removed, there is a dramatic uplift in a city's economic prospects
- Dell's Index provides a diagnostic tool to advise leaders and policy-makers on how to improve conditions to enable businesses founded by women to thrive
- Dell has partnered with 1776 to launch "Union," an international startup platform

Today at the White House's Global Entrepreneurship Summit, Dell announced findings of the 2016 Women Entrepreneur Cities Index (WE Cities), revealing the top 25 global cities fostering high potential women entrepreneurs (HPWE). WE Cities is the only global gender-specific index that looks at a city's ability to attract and foster growth in firms founded by women entrepreneurs. Cities, instead of countries, were identified in order to show the impact of local policies and programs in addition to national laws and customs.

Findings from WE Cities will be used as a springboard for conversation and change at the seventh annual Dell Women's Entrepreneur Network Summit (DWEN)—a global gathering of 200 of the top female entrepreneurs, business leaders, media and Dell partners that is set to take place in Cape Town, South Africa, June 27-28, 2016. The theme for this year's summit is "Innovate for a Future-Ready World."

"Innovation and job creation by women entrepreneurs is critical for a thriving global economy, yet our research shows some cities and countries are doing far more than others to encourage and support this important subset of the startup community," said Karen Quintos, senior vice president and chief marketing officer at Dell. "Our index provides insights to move the conversation with policymakers and city leaders from awareness to action and, in turn, to empower women entrepreneurs to have the greatest economic impact on the world."

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"Women entrepreneurs are our Country's best bet for economic growth," said Elizabeth Gore, entrepreneur-in-residence for Dell. "It's time for women to be politically engaged to ensure the right ecosystems are in place for them to scale. If politicians and entrepreneurs partner, dynamic policies can be put in place to close the circle and enhance the process from idea to enterprise. WE Cities can be used as a diagnostic tool to help ensure lawmakers are listening to their needs."

Top 25 WE Cities Ranking & Methodology

Building on the past four years of Dell's research on HPWE, five important categories of city characteristics were identified: capital, technology, talent, culture and markets. These pillars were organized into two groups – operating environment and enabling environment. The overall rating has 70 indicators, and, of these, 44 have a gender-based component. Individual indicators were weighted based on four criteria: relevance, quality of underlying data, uniqueness in the index and gender component.

Overall Ranking

1. NEW YORK
2. BAY AREA
3. LONDON
4. STOCKHOLM
5. SINGAPORE
6. TORONTO
7. WASHINGTON, DC
8. SYDNEY
9. PARIS
10. SEATTLE
11. MUNICH
12. AUSTIN
13. BEIJING
14. HONG KONG
15. TAIPEI
16. SHANGHAI
17. TOKYO
18. MEXICO CITY
19. SAO PAULO
20. SEOUL
21. MILAN
22. DELHI
23. JOHANNESBURG
24. JAKARTA
25. ISTANBUL

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Index Highlights

- New York City ranks No. 1 overall among the 25 cities for its ability to attract and support HPWE with a top-ranked Operating Environment and an Enabling Environment ranked No. 5. While New York City ranks No. 1 for Markets and Capital, it is No. 2 in Culture and No. 4 in Talent. It tops the list for its performance in Policy Enabling Market Access and is No. 2 for the Frequency & Value of Funding to businesses with women entrepreneurs.
- The Bay Area (consisting of the San Francisco and San Jose metro areas) ranks No. 2 overall, ranking No. 2 for Operating Environment and No. 6 for Enabling Environment. It ranks No. 1 for Talent and No. 2 for Capital & Markets, with a No. 1 rank for Access to Markets and the Frequency & Value of Funding to businesses founded and led by women.
- London ranks No. 3 overall, performing second for Access to Markets, third for the Operating Environment and Capital.
- Stockholm and Singapore round out the top five in the overall ranking. Stockholm is No. 1 for the Enabling Environment foundational pillar ranking No. 1 for Technology and No. 9 for Culture.
- Singapore performs in the top third of the 25 cities ranked for Talent, Culture and Technology.

About WE Cities

Dell partnered with IHS—a leading source of insight and analytics that shape today's business landscape—to launch first-of-its-kind, global research that will measure a city's ability to attract and support high-potential women entrepreneurs. The 25 cities in the ranking were chosen from the list of 50 global cities in the Dell Future-Ready Economies (FRE) Model in order to make comparisons between the two indices, with geographic diversity utilized as key criteria in city selection.

Research for WE Cities began during the 2016 DWEN Future Ready Research Symposium chaired by Dr. David Ricketts from the Technology and Entrepreneurship Center at Harvard. The research symposium brought together 40 global thought leaders, women entrepreneurs, academics and media to develop insights for the model. Key takeaways from the conversations at the Symposium included:

- Access to capital is still the No. 1 challenge that women entrepreneurs face, although the numbers are showing a slight improvement
- Creating robust ecosystems with incubators, accelerators and mentors makes a world of difference for entrepreneurs—it's all about the network
- Cultural norms and their policy implications put serious binds on female entrepreneurs

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1776 and Dell Announce Startup Federation

To help entrepreneurs in cities and economies that may not provide adequate resources for scaling businesses, Dell has partnered with 1776 to launch an international startup platform, Union, aimed at enabling the next billion entrepreneurs by supporting, connecting and removing barriers for entrepreneurs regardless of their location.

Accessible through the Startup Federation—a worldwide network of startup campuses and mega-hubs—or virtually for entrepreneurs in remote areas, Union will provide entrepreneurs anywhere in the world the ability to reach the people, resources and education they need to take their ideas from seed to scale. Designed by 1776's team of engineers and aided by insights from incubators, accelerators, experts and hubs around the world, the platform enables entrepreneurs to:

- Find content & courses in business-building
- Tap elite mentors in their industries for advice
- Consult experts in skills like marketing, sales, engineering and human resources
- Connect with potential investors, customers and business partners

“Dell’s WE Cities research proves that millions of entrepreneurs are hampered by conditions in their local economies and policies,” said Donna Harris, co-founder and co-CEO of 1776. “Entrepreneurs should be free to live wherever they want and have access to the same incredible resources. Our Union platform brings that idea to reality.”

About the Dell Women’s Entrepreneur Network

As the visionary outcome of a true entrepreneur, Dell is committed to help power the success of entrepreneurs by developing technology solutions that enable human potential. Through the Dell Women’s Entrepreneur Network, Dell supports and nurtures a community of female entrepreneurs by providing access to technology, networks and capital. [Learn more here.](#)

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