

## DWEN WE Cities Index - 2019



### Press Release

## 2017 to 2019: How 50 Cities Scored on Supporting Women Entrepreneurs Then to Now

**SINGAPORE, July 15, 2019 /PRNewswire/ --**

- Dell Technologies announced findings of its annual Women Entrepreneur Cities (WE Cities) Index– the only global, gender-specific study that looks at a city's ability to foster the growth of women-owned businesses
- Since 2017, all 50 cities improved on the majority of their indicators year-over-year, and the San Francisco Bay Area overtook the No.1 spot from New York City for its progress in awarding more women entrepreneurs with capital and availability of mentors
- The Index serves as a diagnostic tool to advise policy-makers on how to better support women in business

Today at the 10th annual Dell Women Entrepreneur Network Summit, Dell Technologies announced findings of the 2019 Women Entrepreneur Cities (WE Cities) Index, ranking 50 global cities on their ability to foster growth for women entrepreneurs. Building on annual research since 2010, Dell Technologies ranks cities based on the impact of local policies, programs and characteristics in addition to national laws and customs to help improve support for women entrepreneurs and the overall economy.

Building on 10 years of research on women entrepreneurs, Dell Technologies partnered with IHS Markit to research and rank 50 cities on five important characteristics, including access to: Capital, Technology, Talent, Culture and Markets. These pillars were organized into two groups — operating environment and enabling environment. The overall rating is based on 71 indicators; 45 of which 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.

All 50 cities made progress since 2017, however some cities made bigger strides than others and the race to the top inevitably left some cities behind. Highlights include:

- The San Francisco Bay Area out ranked New York for the No. 1 spot this year, largely in part because the Bay Area is one of the best places for women to gain access to capital. It also moved from 6th place to 2nd place in Culture, illustrating that the number of role models and public dialogue around eliminating the 'bro culture' is making an impact.

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- Out of a total of 100 possible points, the No. 1 ranked San Francisco Bay Area scored only 63.7. That's evidence that there is still much work to do to level the field for women – and validates the need for this kind of research and outreach to policymakers to move the needle for female founders.
- Lack of funding, high-cost of living, low representation of women in leadership roles, and the lack government led policies that support women entrepreneurs were among the barriers, globally.
- Thirty out of 50 cities improved on more than half of their indicators, with Latin America and Europe seeing the highest percentage of their cities move up.
- The most-improved cities represent nearly every region, which indicates how broad-based the improvements have been around the world.
- Mexico City had the greatest improvement ranking No. 45 in 2017, moving up to No. 29 this year. In particular, the city increased women in education, at top business schools and in its legislature, and also increased corporate vendor procurement programs and access to capital for women entrepreneurs via crowdfunding campaigns.

### 2019 WE Cities Index Rankings:

1	Bay Area	▲	18	Barcelona	▲	35	Milan	▲
2	New York	▼	19	Berlin	▲	36	Johannesburg	▼
3	London	■	20	Atlanta	▼	37	Dubai	▲
4	Boston	■	21	Singapore	▼	38	Beijing	■
5	Los Angeles	▲	22	Houston	▲	39	Warsaw	▼
6	Washington DC	▲	23	Hong Kong	▼	40	Nairobi	▼
7	Seattle	▲	24	Copenhagen	▲	41	Seoul	▼
8	Paris	▲	25	Minneapolis	▼	42	Lima	▲
9	Toronto	▼	26	Taipei	▼	43	Bangalore	▼
10	Stockholm	▼	27	Munich	▲	44	Kuala Lumpur	▼
11	Vancouver	▲	28	Belfast	▲	45	Sao Paulo	▼
12	Sydney	■	29	Mexico City	▲	46	Guadalajara	▲
13	Melbourne	▲	30	Dublin	▲	47	Shanghai	▼
14	Austin	▲	31	Miami	▲	48	Istanbul	▲
15	Chicago	▼	32	Tel Aviv	▼	49	Jakarta	▲
16	Amsterdam	▲	33	Pittsburgh	▼	50	Delhi	▼
17	Portland	▲	34	Tokyo	▲			

### Quotes

"When we invest in women, we invest in the future; communities prosper, economies thrive and the next generation leads with purpose," said Karen Quintos, EVP and chief customer officer at Dell Technologies. "By arming city leaders and policymakers with actionable, data-driven research on the landscape for women entrepreneurs, we can collectively accelerate the success of women-owned businesses by removing financial, cultural and political barriers."

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"When more women work, economies grow. Technology is helping to drive this progress as a gender-neutral enabler, and helps create a level playing field," said Amit Midha, president of Asia Pacific & Japan, Global Digital Cities at Dell Technologies. "Whilst all cities in the Index have improved, the crucial factor is the consistency of this improvement across the different factors that impact women entrepreneurs' success. The WE Cities Index helps Dell Technologies get closer to our customers and understand the landscape in each city so we are better able to help women entrepreneurs scale their businesses."

"The 2019 Dell WE Cities report is unique from other bodies of research in that it not only ranks 50 global cities on their ability to foster women entrepreneurs, it shows how the cities have improved from their 2017 benchmark," said Karen Campbell, Consulting Associate Director, IHS Markit. "This year we can see some patterns emerging. Ranked cities have collectively made the most improvement in the Capital and Culture pillars, which shows the importance of measuring not just the operating environment but also enabling environment for women entrepreneurs. This data-driven approach shows where women entrepreneurs still face barriers in scaling their business."

### **Advocating for Women Entrepreneurs**

The 2017 to 2019 WE Cities Index results highlight the successes and challenges that each city faces, and where cities can learn best practices from one another. These key learnings, if supported by local governments, can add up to big changes for women-owned businesses, globally.

Based on the findings and comparison between the 2017-2019 indices, Dell Technologies has developed a set of WE Cities Policy Recommendations focused on three areas, including:

- Access to and the development of financial and human capital.
- Private and public sectors role in increasing access to local and global networks and markets.
- How government and business leaders can help women entrepreneurs thrive in the changing-face of technology.

### **About WE Cities**

Dell Technologies partnered with IHS Markit — a leading source of insight and analytics that shape today's business landscape — to launch this first-of-its-kind, global research that will measure a city's ability to attract and support high-potential women entrepreneurs.

Research for WE Cities began during the 2016 DWEN 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: and the re-measuring and ranking for 2019.

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### **About the Dell Women's Entrepreneur Network**

As the visionary outcome of a true entrepreneur, Dell Technologies 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 Technologies supports and nurtures a community of female entrepreneurs by providing access to technology, networks and capital. Learn more here.

### **About the Annual Dell Women's Entrepreneur Network Summit**

Dell Technologies is excited to host the 10th annual Dell Women's Entrepreneur Network (DWEN) Summit in Singapore from July 14-16, 2019. Over 150 female founders, CEOs, dignitaries, Dell Technologies leaders and more will convene to connect and discuss today's pressing topics. Through inspiring keynotes, informative panels and innovative workshops, the 2019 DWEN Summit will be the go-to resource for support and solutions that facilitate entrepreneurship. It is Dell Technologies' mission to bring vital knowledge and tailored technology for women-led companies small and large. For more on the event, please click here.

### **About Dell Technologies**

Dell Technologies (NYSE: DELL) is a unique family of businesses that helps organizations and individuals build their digital future and transform how they work and live. The company provides customers with the industry's broadest and most innovative technology and services portfolio spanning from edge to core to cloud. The Dell Technologies family includes Dell, Dell EMC, Pivotal, RSA, Secureworks, Virtustream and VMware.

<https://www.prnewswire.com/news-releases/2017-to-2019-how-50-cities-scored-on-supporting-women-entrepreneurs-then-to-now-300884491.html>