

NEWSSTAND BONUS! SPECIAL START-UP SECTION

TOP 50 New Franchises—GET IN NOW!

Entrepreneur®

THE SMALL BUSINESS AUTHORITY

12 BEST Reasons To Start A Business

PLUS—

- AIRLINES
- HOTELS
- RENTAL CARS

We Name The Best For You

**Why Entrepreneurs Will
Dominate The 21st Century**

NOW MONTHLY!

Paul & Sarah Edwards Answer Your Questions



APRIL 1999 \$4.00 U.S. \$4.50 CAN



www.entrepreneurmag.com

WOMEN

BY CYNTHIA E. GRIFFIN

Brave New World

Why now's a perfect time for women to take their businesses global

biz smarts

EONS AGO, some have speculated, the continents existed as one giant land mass. While this is physically no longer true, in a sense, international trade has brought the world together again. But unfortunately, few women entrepreneurs are using global trade to get acquainted with their neighbors.

"Only 13 percent of U.S. entrepreneurs are exporters," says Sherrye Henry of the SBA's Office of Women's Business Ownership. "And women own about 40 percent of all businesses in America." Statistics indicate only 1.1 percent of women-owned firms do any exporting.

One reason women aren't better represented globally is due to the nature of the businesses they tend to start, says Marjory Searing of the U.S. Department of Commerce's International Trade Administration (ITA). "I think that because they start businesses based on local market interests and demands, women have less understanding of the potential there is outside the United States," she says.

And still other factors impede women's involvement in trade. Their businesses are relatively newer and smaller compared to those of their male counter-

parts; the cost of exporting is high; and banks are less inclined to fund risky international endeavors. The outlook is improving, however, thanks to a number of special initiatives and organizations:

• **Canada/U.S.A. Businesswomen's Trade Summit '99**, to be held next month, involves Aida Alvarez, SBA administrator; William Daley, Commerce secretary; and Sergio Marchi, Canadian minister of international trade. Summit organizers created a Web site where women interested

in trade can interact. Although the summit application deadline has already passed, you can get information by visiting www.businesswomensummit.com.

• **The ITA** leads several women-only trade missions annually and helps women become export-ready. It also conducts online trade missions to introduce U.S. women to businesspeople worldwide. Visit www.ita.doc.gov/tic for details.

• **Global Woman Forum**, a private organi-

zation, helps women conduct international business by providing SBA resources and global connections. Call (202) 775-7234 for more information.

• **The Global Women's Trade Network** (www.globalwomen.org) Web site includes not only a virtual trade mall where women entrepreneurs can display their products and services, but also numerous links to trade and women's organizations.

The Price Is Right

Say "trade mission," and many women entrepreneurs instinctively say "I can't afford it."

Canadian entrepreneur Carol Blakey discovered how inexpensively she could get involved in international trade when she participated in a virtual trade mission (VTM) last year with women from Canada, Malaysia and Singapore.

"Initially, I was concerned that it was all women—I felt I had lost a good portion of my market," says Blakey, owner of Cheiron Resources Ltd., a Calgary, Alberta, firm that represents manufacturers of environmentally friendly products and equipment. Despite her hesitation, Blakey logged on to the public portion of the VTM and began observing conversations. When the 46-year-old entrepreneur saw a potential connection, she acted.

"I sent Hazimah Binti Zainuddin a quick note, and we began talking," says Blakey of her contact with the managing director of Ibex-Hyrax Chunmi, a refiner of transformer oil in Malaysia. The women are now doing business together, and Blakey recently visited Zainuddin in Malaysia.

"I saw this as a way of reducing my time and expenses," says Blakey, "but you still have to make the investment of going out there. This method can't replace a physical trade mission. You get rid of all the basic information-swapping [via the VTM], which leaves you free to get down to negotiating when you meet."



PHOTO COURTESY: CHEIRON RESOURCES LTD.

Cost and effect: Virtual trade missions make it affordable for entrepreneurs like Carol Blakey to go international.