



Where students make the news.

# Empowering women in the world of business

By INA HERNANDO-MALIPOT

**W**ith society's male egoistic thinking, women used to be confined in the backseat. They were left there watching, waiting, and anticipating for the right time and opportunity to shine. As time went by, women kept on growing. Today, with so many powerful women in various fields in the world, society's treatment has changed. Women are now regarded as individuals who can compete and even surpass the achievements and abilities of men who dominated women for a long time.

## WOMEN AND BUSINESS

Before, it was rare to see women running a successful business. This is because the field was somehow "exclusive" to men. But, with all the shifts and changes in the modern society, women were able to penetrate business and are quite successful in it.

In order to assess the readiness of young women in entering various businesses, GE Money Bank and Let's Go Foundation conducted Students Survey on Women Entrepreneurship recently. In the presentation of the Student Survey Results in Makati Sports Club, it was revealed that



***ENTREPRENEURS JAY BERNARDO (inset) reveals the level of interest students show towards entrepreneurship and the current state of business-related education they are getting based on the Student Survey on Women Entrepreneurship.***

88 percent of female college students expressed interest toward entrepreneurship.

Entrepreneur Jay Bernardo who spearheads the research says that the objective of the survey research was to gain insights into the career plans, interest in entrepreneurship, and preferred modes of learning about entrepreneurship skills of women students. “The findings will be used to create different programs that will help support the needs of aspiring women entrepreneurs,” he adds.

Last year, Let’s Go Foundation and GE Money Bank initiated the Women Entrepreneurship (WE) program for college students to encourage school programs to expose students to the needed entrepreneurship knowledge, skills, and experience that will allow them to pursue and develop their interest in starting a business. “This survey was conducted as a part of WE Program,” says Bernardo. “It aims to identify the interests and needs of the students, as well as gain insights that can enhance the program.”



*READY TO TAKE ON THE WORLD OF BUSINESS, Business Management student Grace Gilo of College of Holy Spirit, BSC-Entrepreneurship and Franchise Management student Isa Amarra of St. Scholastica’s College-Manila, BSC-MGT-Entrep Focus student Paula Lao Tanyao of Assumption College, and BS Entrepreneurship student Erika Salinas of Miriam College during the discussion.*

The study on entrepreneurship was conducted among students from the four women colleges that comprise the Consortium of Women Colleges, including Assumption College, St. Scholastica’s College, College of the Holy Spirit and Miriam College.” A total of 126 students were surveyed for this study. Two –thirds of the total sample comprised of students taking up business courses and the rest were made up of students taking up non-business courses,” Bernardo says.

He adds that the students were given survey forms, which they completed and filled out inside their respective classrooms. “These students were asked questions pertaining to their current plans after graduation, their entrepreneurship history and their interest and on learning mode preferences.”

According to the results, majority of the students – 88 percent of them – intend to start their own business in the future. “However, limited knowledge, understanding and experience pose serious obstacles,” Bernardo reveals. There is also a total of 78 percent of the students surveyed who have not been exposed to formal business management or entrepreneurship courses. “Their understanding for business seems to be limited only to selling, which they experienced when they were growing up,” he says.

On the other hand, 90 percent of the respondents answered that they would like to learn more about entrepreneurship and how to start their own business. “Clearly, there is a gap in terms of the desire to put up

a business with the knowledge and skill needed in order to accomplish this task. This gap shows the strong need to educate students on entrepreneurship,” he says.

Also shown in the survey was the fact that 64 percent of the students prefer to be employed in a private corporation or a non-profit organization after they graduate, while only 31.75 percent thought of owning a business or being self-employed. “These results show the continued focus of society towards pursuing employment rather than creating it after college,” he says.

The survey further revealed that the students are mostly influenced by their families to start a business; teachers only garnered a response of five, which shows that schools have always followed the path of developing employees rather than entrepreneurs.

Another insight that can be drawn from the survey is that teaching materials should no longer be limited to the conventional traditional methods. Bernardo says that with the advent of an increasingly more technological world, alternative methodologies such as simulations, online learning and more should be adopted. “When asked about the different models of learning, only 28 percent of the respondents said they would like to learn through instruction using lectures and case studies while 50 percent said they would like to learn through the use of technology using online courses and computer games,” he reveals.

## **WOMEN AS ENTREPRENEURS**

During the discussion, entrepreneur Ana Maria Tanchanco shares that women should engage more in business because they are more entrepreneurial than men. “The resourcefulness, patience, hard work, and communication abilities and means of handling people – along with a good product – are just some of the qualities that can help them to be successful in business.” She also advises them to learn the process and spot the opportunity for a good business venture.

For BS Entrepreneurship student Erika Salinas of Miriam College, who has her own business of making and selling accessories inside the campus, a venture business will be successful as long as there is enough passion and dedication given into it. “I believe that any business will be successful as long as you work hard to maintain it and you are passionate about what you do.”

BSC-Entrepreneurship and Franchise Management student Isa Amarra of St. Scholastica’s College-Manila shares that as early as now she plans to go into a business venture along with some classmates. “We are currently negotiating with some foreign investors for our business venture,” she says.