



**Asia-Pacific
Economic Cooperation**

Advancing Free Trade
for Asia-Pacific **Prosperity**

APEC Women-Led Start-Up Accelerator Initiative Report

APEC Small and Medium Enterprises Working Group

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1. Project Overview

1.1 Introduction

From the women's right movement in the 19th century to gender mainstreaming in the 20th century, the quest for women empowerment and gender equality has come a long way. As we continue to march onward in the 21st century, it has become more than ever clear that women shall play a decisive role in the future of economic development.

Women play an important part in entrepreneurial development. Around 38% of the SMEs in the APEC region are owned by women¹. Women entrepreneurship is on the rise worldwide; yet, women are less likely to be entrepreneurs and face more obstacles in starting and expanding their businesses. In 40% of economies, female early-stage entrepreneurial activities are half or less than their male counterparts².

Moreover, even though women-led startups and men-led startups have similar survival rates in many economies, female-owned enterprises tend to have less growth potential than male-owned enterprises in terms of the number of employees and export value. In a 2016 report published by OECD, between 2010 and 2014, only 19% of new female entrepreneurs were expected to create a minimum 6 jobs, which is substantially lower than the proportion of new male entrepreneurs (31%). Women entrepreneurs were also less likely to export than men over the 2010-14 period; across the EU, only 15% of new women entrepreneurs exported compared to 19% of men³.

From these facts, we know that we still have a long way to go. To achieve the overall inclusiveness and share prosperity of the APEC region, we must put in more effort to pursue the goal of gender equality. Empowering women is empowering our future.

With the joint effort of the APEC economies the "La Serena Roadmap for Women and Inclusive Growth" was adopted by APEC in 2019. This has shown that the empowerment of women and elimination of barriers to women's full economic participation is now a widely accepted trend in the APEC region, and that it is very

¹ Zhu, H. & Kuriyama, C. (2016). *Gender-related constraints faced by women-owned SMEs* (APEC Policy Support Unit-Policy Brief No.15). Retrieved from <https://www.apec.org/Publications/2016/06/Gender-related-Constraints-Faced-by-Women-owned-SMEs>

² Global Entrepreneurship Monitor. (2017). *GEM 2016/2017 Women's Entrepreneurship Report*. Retrieved from <https://www.gemconsortium.org/report/gem-20162017-womens-entrepreneurship-report>

³ OECD. (2016). *Policy Brief on Women's Entrepreneurship*. doi:10.2767/50209

important for every economy to ensure a gender friendly entrepreneurial environment for their women entrepreneurs.

Among all the difficulties that women entrepreneurs face, the lack of access to markets and capital are often not addressed in APEC projects. As the APEC Secretariat Gender Focal Point Report has shown, Access to Capital and Access to Markets are two PPWE's (Policy Partnership on Women and the Economy) priority pillars which APEC projects address the least – being only 15% and 29% respectively of the total projects⁴.

With the goal of enlarging female entrepreneurial participation and strengthening business competitiveness of women-led startups, Chinese Taipei, with the co-sponsorship of Malaysia, the Philippines and Thailand, proposed the APEC Women-led Start-Up Accelerator Initiative. The main focus of this project is to enhance the capability of female entrepreneurs and women-led startups on securing their access to finance and market opportunities.

Access to Capital and Access to Markets are two elements crucial for the survival and sustainability of early-stage startup businesses and more mature enterprises who seek to expand to foreign markets. By recognizing the challenges that female entrepreneurs may face, and seeking out possible resources that women-led startups could utilize, this project wishes to facilitate female entrepreneurs with information which they can refer to when developing their businesses in the future.

1.2 Main Objectives, Alignments and Project Outputs

1.2.1 Main Objectives

The main objectives of this project aim at enlarging female entrepreneurial participation and strengthening business competitiveness of women-led startups by providing female entrepreneurs with trainings and mentorship that help increase access to finance and market opportunities. Further, this project also encourages interaction and collaboration of female-focused programs among APEC by acting as a platform for information exchange and networking opportunities for pre-acceleration female entrepreneurship programs Through the events and publications, this project wishes to increase female entrepreneurial participation, to generate women's contribution to the

⁴ APEC (2019). *APEC Secretariat Gender Focal Point Report*

economy, and most importantly, to create an enabling environment for entrepreneurship and inclusive growth.

1.2.2 Alignments

By focusing on accelerating women-led startups in the field of market and capital access, this project mainly contributed to the APEC 2020 priority area of, “**Inclusive Economic Participation through Digital Economy and Technology**”, as well as the *La Serena Roadmap for Women and Inclusive Growth (2019-2030)* and its key action area of “**Empowering women through access to capital and markets**”. It also recalls **APEC’s inclusive growth strategy** to ensure quality growth and to increase the women’s economic participation.

With the focus on facilitating access to capital and markets for women-led startups, the project firmly aligns with the priority areas and objectives respectively stated in *SMEWG’s Strategic Plan 2017-2020* and *PPWE’s Strategic Plan 2019-2021*.

The project echoes all four SMEWG’s priority areas:

a. Entrepreneurship, innovation, and the internet and digital economy:

By helping women-led startups to build capabilities to compete for effectively in the digital economy, the project hopes to foster innovative entrepreneurship for women.

b. Financing for business expansion and capability development:

The project aims to improve women-led startups’ access to financing and funding support for business growth.

c. Inclusive business ecosystems that support SME growth:

The project aims to advance public-private sector collaboration to support female entrepreneurship to further work towards a friendly environment with equal opportunities for female enterprises.

d. Market access for SMEs:

The project also intends to strengthen women-led startups’ abilities to expand into global market, and further reduce the market access gap for female entrepreneurs.

Furthermore, the project coheres with the PPWE’s objective 1 & 2 – “**Create and**

promote new gender focused policies and programs, and strengthen their integration across APEC fora” and “Advance women’s economic participation through five priority pillars”. This project, proposed in SMEWG fora and seeking APEC Women and the Economy Sub-Fund, promotes cross-fora partnerships. Meanwhile, by conducting multiple consultations with experts and practitioners across member economies, this project increases women’s engagement and advancement in APEC.

The project also contributed to four of the five priority pillars, with great emphasis on the first two pillars of “**Access to Capital**” and “**Access to Markets**”:

a. Access to Capital:

Trainings, mentorship, and networking opportunities of this project increased female entrepreneurs’ access to capital.

b. Access to Markets:

Trainings, mentorship, and networking opportunities of this project helped female entrepreneurs expand their businesses into global market.

c. Skills and Capacity Building:

Through serial events and publications, women entrepreneurs’ skills and capacity were reinforced to prepare them for greater access to capital and market.

d. Technology and Innovation:

Training sessions at Workshops provided women entrepreneurs with the knowledge and skills to improve their access to capital and access to market through leveraging the technology.

1.2.3 Project Outputs

Throughout the year, this project had three major outputs contributing to the empowerment of APEC women entrepreneurs:

a. Preliminary Research and the APEC Women-Led Start-Up Training Manual

The preliminary research under this project was conducted to gain better understandings of the APEC economies’ baseline situation on female entrepreneurship

and startup acceleration. Based on the preliminary research, as well as comments and suggestions from entrepreneurs, accelerators and experts of the APEC economies, an APEC Women-Led Start-Up Training Manual was compiled. This training manual contains many useful information, including suggested steps towards market access and knowledge regarding capital acquirement, and was distributed to the mentors and participants of the workshops held under this initiative as training materials and guidelines.

The APEC Women-Led Start-Up Training Manual contributed to the efficiency of the workshops of this initiative in several ways: First of all, with a material for previews and reviews, participants are more likely to catch up on the key points during the training sessions, boosting the overall efficiency of the training; Secondly, the training manual contains basic knowledge and resources that the participants can refer to even after the workshops.

b. APEC Women-Led Start-Up Accelerator Workshops & Forum

The most important outputs of this project are the events held under the initiative. The APEC Women-Led Start-Up Accelerator Workshops were designed to be interactive workshops, which facilitate the exchange of views and collaborative problem-solving opportunities between various stakeholders while the APEC Women-Led Start-Up Accelerator Forum serves as the concluding event for the initiative, inviting successful women leader and key stakeholders to discuss the future prospects for the women entrepreneurial development.

These events aim to build strong bonds between its participants, provide market and capital access knowledge to startups as well as connect women entrepreneurs to potential partners and investors. The events were originally planned to be held in three different economies, namely Indonesia, Malaysia and Chinese Taipei, hoping to promote the project theme of gender equality, capacity building and women empowerment locally and stimulate the APEC event participation in these economies.

Due to the international travel restriction brought by the COVID-19 pandemic, the means of conducting these events were modified to an online merge offline (OMO) hybrid fashion, with the control rooms and offline participants hosted in Chinese Taipei while participants from other APEC economies connect online to join the event. Although the means of conducting the events were changed, the goal of involving the three different economies and their local participants remains the same. With the

collaboration between the Small and Medium Enterprise Administration, Ministry of Economic Affairs, Ministry of Cooperatives and Small and Medium Enterprises of Indonesia and Ministry of Entrepreneur Development and Cooperative of Malaysia, the three workshops and one forum were held successfully, attracting many local as well as a diversify range of international participants. From Chile to Russia, the events held under this project have received participants from 17 APEC economies and has proven that the bonds between APEC women entrepreneurs will not be broken by the challenge of the pandemic.

c. APEC Women-Led Start-Up Accelerator Initiative Report

The APEC Women-Led Start-Up Accelerator Initiative Report is the final concluding report of this initiative. This report aims to record and disseminate some knowledge gain during the implementation of this project, including the content of the preliminary research and the APEC Women-Led Start-Up Training Manual, the summaries and key takeaways of the APEC Women-Led Start-Up Accelerator Workshops and Forum, as well as the methods of conducting an online merge offline hybrid event during the time of a pandemic.

Apart from providing reference to future APEC women empowerment projects and events, this initiative and the final report also wishes to contribute by passing on some experience regarding facing the challenges and mitigating the impact during a global crisis.

1.3 Challenges and Opportunities of the COVID-19 Pandemic

1.3.1 Challenge of the Pandemic

Before the outbreak of the 2020 COVID-19 pandemic, the four events (three workshops and one forum) under this project were planned to be held as onsite events in Indonesia, Malaysia and Chinese Taipei in April, September and November respectively.

However, due to the global pandemic and the international travel restrictions imposed by all the economies, the means of preparing and conducting the events were adjusted to meet the challenges of the pandemic.

First of all, as mentioned previously, the events are now conducted in a hybrid fashion, with the control rooms and offline participants (including trainees, speakers and mentors) hosted in Chinese Taipei while participants from other APEC economies connect online to join the event.

Secondly, due to the fact that participants have to connect online to join the event, test runs with the participants has to be conducted prior to the event to ensure both the equipment (e.g., the microphone, speaker and other hardwires) and environment (e.g., the internet connection, surroundings, lighting of the room) are suitable for the event.

Other than that, since the core design of the events are meant to be highly interactive, a system of how trainees, speakers and mentors alike can efficiently interact with one another needs to be developed. This includes finding the best method to conduct each session (e.g. video recording, livestreaming or conference call), setting up the rules and protocols of how each participant should speak during the event, as well as utilizing the suitable platform and internet resources (e.g. Microsoft Teams and Slido).

Overall, the biggest impact brought by the pandemic was the fact that face-to-face interaction was no longer possible in 2020. How to construct a sufficient and effective substitute for the on-site meeting has become the greatest challenge for this project. Another challenge rise from the fact that different economies are located in different time zones. A participant in Moscow, Russia may have to wake up early at 4 a.m., while another participant in Santiago, Chile will have to stay up late after 10 p.m. How to find the best common grounds for different participants in different time zones have posed as big challenges during the course of the events.

1.3.2 Opportunities Brought by the Change

Switching from fully on-site events to OMO (online-merge-offline) hybrid events do not only have negative impacts but also some positive opportunities. The first of which is that it has greatly reduced the difficulties for the participant to join the events since international travel was not required in the hybrid event. In these hybrid events, any participant in any economy with access to the internet can connect and participate in the trainings and discussion. This gave a boost to the diversity of participants for the events held under the initiative.

Secondly, due to the conduction of the pre-event test run and explanatories, participants of the events are more likely to know what they will be able to expect, and are overall more enthusiastic about participating in the event. Since time and effort from both the organizers and the event participants were put into the pre-event preparations, the actual participation and feedbacks from the registered participants is much more enthusiastic than that of regular on-site events.

Other than that, this project finds that hybrid events can stimulate active event participations. On one hand, since the event collects questions and feedbacks online and that participants are able to rise anonymous questions, very high participation on the QA sessions and submission of feedbacks are observed; on the other hand, since conference call only allows one speaker to speak at a time, and that both the mentors and trainees knows who is online and who has spoken, it can help the mentor to appoint who should speak next and will stimulate those who have not spoken to speak in the session.

Overly speaking, though the hybrid events were proposed as substitutes for the on-site events, the nature of these events are in some field superior to on-site events and can contribute even more to the overall goal of the project.

1.4 Project Implementation Timeline

The project implementation timeline of the APEC Women-Led Start-Up Accelerator Initiative is as followed:

Time	Task	Deliverable
Dec. 2019	1. Invite member economies, discuss further details of Workshops and Forum.	<ul style="list-style-type: none"> ·Project planning ·Preliminary research

	<ol style="list-style-type: none"> 2. List proposed experts or lecturers to form “mentor team” for Workshops. 3. Conduct Preliminary Research regarding APEC members’ baseline situation in female entrepreneurship and startup acceleration. 	
Jan.- Feb. 2020	<ol style="list-style-type: none"> 1. Engage other APEC fora, private sector and other stakeholders, for example women associations, investors, and accelerators via email communications and online meeting. 2. Form “mentor team” & counsel with mentors about the initiative. 3. Start drafting Training Manual for Workshops. 4. Develop agenda & organize logistics for Workshop I. 5. Invite potential speakers and participants for Workshop I. 	<ul style="list-style-type: none"> •Engagement with stakeholders •Formation of mentor team
Mar.- Jul. 2020	<ol style="list-style-type: none"> 1. Readjusting the project plan due to impact of the pandemic. 2. Complete Training Manual for Workshops. 3. Finalize agenda & confirm list of speakers/participants for Workshop I. 4. Develop agenda & organize logistics for Workshop II. 5. Invite potential speakers and participants for Workshop II. 	<ul style="list-style-type: none"> •Event preparation •Completion of Training Manual
Aug. 2020	<ol style="list-style-type: none"> 1. Host APEC Women-Led Start-Up Accelerator Workshop (Workshop I) 	•Host Workshop I
Sep. 2020	<ol style="list-style-type: none"> 1. Develop agenda & organizing logistics for Workshop III & Forum. 2. Invite potential speakers and participants for Workshop III & Forum. 	•Event preparation

	3. Finalize agenda & confirm list of speakers/participants for Workshop II .	
Oct. 2020	1. Host APEC Women-Led Start-Up Accelerator Workshop II (Workshop II) 2. Finalize agendas & confirm lists of speakers/participants for Workshop III & Forum .	*Host Workshop II *Event preparation
Nov. 2020	1. Host APEC Women-Led Start-Up Accelerator Workshop III (Workshop III) & APEC Women-Led Start-Up Accelerator Forum (Forum)	*Host Workshop III & Forum
Dec. 2020	1. Complete the APEC Women-Led Start-Up Accelerator Initiative Report (Final Report) & submit to the Secretariat for review and thereafter to SMEWG to endorse.	*Complete Final Report

2. Preliminary Research and APEC Women-Led Start-Up Training Manual

2.1 Preliminary Research

The preliminary research of this project was conducted on December 2019 and January 2020. The purpose of the preliminary research was to gain a better understanding on APEC members' baseline situation in female entrepreneurship and startup acceleration. This research laid down the foundation and basic structure for the later **APEC Women-Led Start-Up Training Manual**, a draft of the training manual was compiled as the final output of the research. The said draft manual was composed of five chapters, brief introductions on the chapters are as followed:

a. Chapter I: Common Challenges for Startups and Women Entrepreneurs

Since the target audience for the project is “Women-Led Start-Ups”, the first chapter tackles the common challenges, for both startups in general and especially for women entrepreneurs.

b. Chapter II: Market Access

The second chapter focused on the topic of access to market, and applied the “5W1H” methodology to devised steps for women-entrepreneurs to follow when preparing for market access.

c. Chapter III: Capital Access

The third chapter focused on the topic of access to capital, other than providing some basic knowledge of the issue (e.g., the stages of entrepreneurial development and what are the main source of funding in each stage), it also listed some capital acquirement advice from experience women entrepreneur.

d. Chapter IV: Cases and Problem Solving

The fourth chapter provided some cases of the real-life challenges that women entrepreneurs faced and was designed to be used as questions in the training session of the workshop which the mentors can refer to when conducting the training.

e. Chapter V: Information and Resources

The final chapter gathered information on many useful resources, including

programs and grants that women entrepreneurs can apply for if they wish to do so.

The draft manual later underwent three rounds of revision, though the structure remains unchanged, with the suggestions from various experts, the content of the manual was adjusted each time. This report will not go into the detail information about each version of the draft manual, but will only introduce the content of the **APEC Women-Led Start-Up Training Manual** in Section III of this chapter.

2.2 Expert Suggestions

After conducting the preliminary research and drafting the first version of the training manual, from February of 2020 onward, this project formed a “mentor team” and engaged various experts and experienced entrepreneurs on giving revision suggestions to the manual. The purpose of consulting with a mentor team is to further improve quality of the training manual and ensure that its content is in line with the actual business environment and suitable to be used in the workshops as training materials.

The key suggestions by the experts are as below:

No.	Expert Key Suggestions
1	<p>Elisa Chiu (Chinese Taipei) Founder & CEO, “Anchor Taiwan”</p> <ol style="list-style-type: none"> 1. The challenges of “Finding a role model” and “Emotional comfort” should be listed as challenges for women entrepreneurs. 2. The challenges of “Finding suitable co-founders and team building” and “Development of company culture” should be listed as challenges for startups in general. 3. Checklists should be appropriately included in the training manual to help the participants. 4. Steps of market access should be adjusted; method of access and marketing should be in different steps while difference between product production and service provision should be clarified. 5. Should simplify the information given regarding access to capital, repeated concepts in various sections should be adjusted. 4. Terminology and concept of fundraising should be updated.
2	<p>Yulia Kostevich (Russia)</p>

	<p>Co-Founder, Smart Business Trip</p> <ol style="list-style-type: none"> 1. Translator and local market expert should be enlisted to help with market access. It is important to conduct market survey to find the market demand, should contact and find partner organization to help with market survey prior to market access. 2. Regarding capital access, it is suggested women entrepreneurs conduct self-evaluation to find suitable grants/ programs Some key requirements by the investor and the applicants should be listed. If possible, can also talk about the mental adjustment regarding fundraising. 3. Apart from providing information and concepts, the training manual should be designed to lead the women entrepreneurs to share their personal experiences during the actual workshop.
3	<p>Cong-Thang Huynh (Viet Nam) Co-Founder, InnoLab Asia</p> <ol style="list-style-type: none"> 1. The challenges of “Conflicts between co-founders” and “Legal responsibility (regarding costumers, co-founders and investors)” should be listed as challenges for startups in general. 2. For women entrepreneurs, the challenge of building up a strong network (to find resources through mentors and communities) should be included. 3. Regarding market access, should emphasis on the importance of finding local partners, conducting market surveys as well as self-evaluation. 4. As for capital access, it is important to be aware of one’s management, one should be flexible when fundraising and should set their own agenda.
5	<p>Diah Yusuf (Indonesia) Founder, Indonesia Prima</p> <ol style="list-style-type: none"> 1. Can refer to the GEM report regarding the difference between male and female entrepreneurial activity. 2. Cultural difference played a role in the development of women entrepreneurship. It is important for women entrepreneurs to manage their time and to balance between family and work. 3. Women entrepreneurs need to be supported by their communities; it is important for them to develop social networks to help each other. 4. Mentors and consultants can help women entrepreneurs to improve themselves and unleash their potential. Time is always limited, finding a good mentor can

provide help to solve challenges in a smart and efficient way.
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2.3 APEC Women-Led Start-Up Training Manual

The APEC Women-Led Start-Up Training Manual (included in Appendix I of this report) is the training material compiled for the APEC Women-Led Start-Up Accelerator Workshop, based on the foundation of the preliminary research and revision suggestions by the mentor team, the contents of the training manual are as followed:

a. Chapter I: Common Challenges for Startups and Women Entrepreneurs

The purpose of the chapter is to list and introduce some common and important challenges for the target audience, of which the target audience can refer to and examine their own business and experience for similar difficulties.

The chapter is divided into two parts, the first part introduces 6 common challenges for startups when developing their business, including “Competition with Large Enterprises”, “Finding Suitable Co-Founders & Team Building”, “Access to Capital”, “Finding the Customer”, “Legal Issues” and “Cyber Security”; while the second part of the chapter focuses on the challenges especially for women entrepreneurs. five key challenges were listed, including “Social expectation and Mental Frustration”, “Access to Capital and Lack of Investor Confidence”, “Balance Between Family and Business”, “Mentor and Role Model” and “Communities and Business Network”.

b. Chapter II: Seven Steps of Market Access

After consulting the mentor team and three rounds of revision, the “Access to Market” section of the training manual was finalized to include seven steps divided into three stages of “Know”, “Plan” and “Execute”.

The essential point in the “Know” stage is to make Self-Evaluation and conduct Market Survey before market entry. The stage consists of three steps including “Know your resources and advantage”, “Know your goal in market access” and “Know your potential market”.

In the “Plan” stage, the key is to make Entry Plans and ensure Sales Channels. It includes two steps, namely “Method of Entry” and “Plan supply chain and sales channel”.

The final “Execute” stage deals with Execution and Evaluation, it too includes two stages, “Secure local resource and application” and “Evaluation and amendment”.

In these seven stages of market access the “5W1H” methodology was repeatedly applied and the target audience was asked to constantly evaluate themselves in each of the steps and stages.

c. Chapter III: Five Things to Know Regarding Capital Access

After the discussion, it was agreed that there is no standard procedure regarding fund-raising and the training manual will not try to suggest such procedures. Instead, the training manual focused on providing basic knowledge that can help women entrepreneurs to better evaluate and prepare themselves before fundraising.

The training manual listed five issues for women entrepreneurs to consider. The first is the “Process of Obtaining Capital” which inform women entrepreneurs on when to start fundraising and what to do during the process; The second issue is “Where You Stand & Where to Look”, this section mainly introduces the various stages of startup development and the source of capital that a startup can look for in each of these stages, as well as the advantages and disadvantages for these capital sources; The third issue this chapter covered is “Risk and Evaluation”. The section mainly introduces several possible risks that an entrepreneur should evaluate before fundraising; The fourth issue of the chapter is “Difficulties in Access to Capital” which talks about the expected difficulties that a company will face during the procedure of fundraising to let the target audience have a better understanding of what to expect; The final issue is “Difficulties for Women Entrepreneur”. This section especially tackles the challenges for women entrepreneurs in fundraising and also provided some suggestions and advices to the target audience.

d. Chapter IV: Cases and Problem Solving

Three of the real-life cases in the preliminary research were selected and modified to be listed in the training manual as the cases for discussion. The cases were designed to stimulate discussion and for the target audience to refer to their own experience.

The first case deals with the issue of “Women in Male Dominated Business”, in this case, questions such as “In your business, have you ever encountered gender-based pressure, how do you deal with them?” and “What do you think are important resources that can help women entrepreneurs in male dominated businesses?” are asked; The second case talks about “Market Access under Supply Chain Restructuring”, questions such as “Have you ever tried to expand your business? What are some key difficulties

you face or might face? How did you solve them or intend to solve them? How do you think accelerators can help you?” are asked; The final case is about “Capital Access in a Family Business”, questions such as “From your own experience, have you faced any restriction during your fundraising? How do you encounter these restrictions and gain the funds you need?” and “As a female entrepreneur, have you ever faced any difficulties in raising funds? What are some tips to solve these difficulties?” are asked.

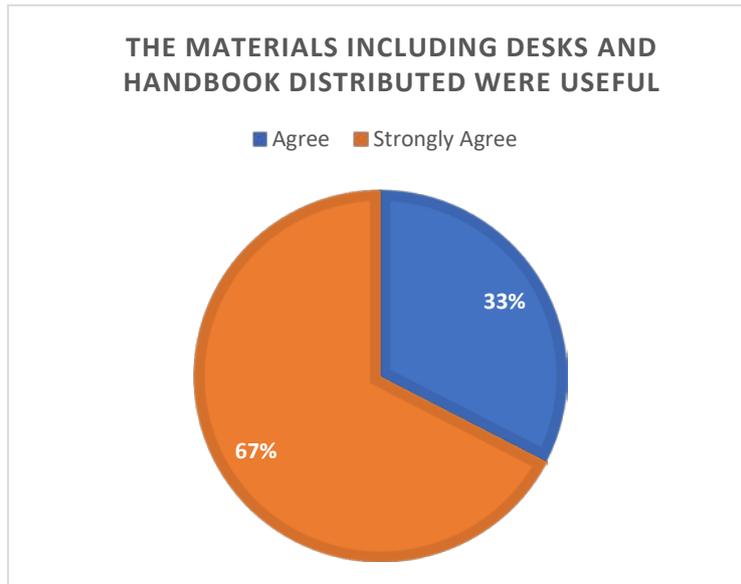
e. Chapter V: Information and Resources

In the final chapter of the training manual, useful information and resources are listed for the target audience to refer to. Including mentorship programs, competitions, grants and other resources. The resources listed under this chapter will have a short introduction, QR code that can link to more detail information if needed, contact information, as well as a criteria list for women-entrepreneurs to check if they are eligible to apply.

2.4 Feedbacks for the Training Manual

The **APEC Women-Led Start-Up Accelerator Training Manual** was finalized on 31 July 2020 and was distributed to the trainees of the three workshops in PDF digital document prior the workshop. Throughout the three workshops under this initiative, a session introducing the training manual was arranged on the first day of each event while questionnaires regarding the workshop and its effectiveness were also conducted after each workshop. Out of the 98 listed trainees, 47 valid questionnaires were collected after the three workshops, the overall recovery ratio of questionnaire is 47.96%.

In the questionnaire, a question was asked to the trainees to evaluate if “The materials including desks and handbook distributed were useful”, out of the 47 valid questionnaires, 46 responded to this question. It was found that 15 questionnaires (33%) agreed that the materials were useful, while 31 questionnaires (67%) strongly agreed with the statement. Which means the respondents all find the material in the event useful, most of them even think that it is very useful.



Other than that, in the question of “What were the project’s results/achievements?”, one questionnaire responded “providing useful materials, experiences sharing”; in the question of “What new skills and knowledge did you gain from this event?”, a response of “Mostly from the training manual file and the training session of Dr Jason Kao” was received. Overall speaking, it is evident that the training manual compiled under this initiative received quite a positive feedback from its target audience and has served its purpose of providing useful information and benefits to the women entrepreneur of the APEC economies.

3. APEC Women-Led Start-Up Accelerator Workshop

3.1 Method of Implementation

3.1.1 Session Design and Implementation Methods

As mentioned previously, due to the COVID-19 pandemic, the APEC Women-Led Start-Up Accelerator Workshops were implemented in an online merge offline (OMO) hybrid fashion, with the control rooms and offline participants hosted in Chinese Taipei while participants from other APEC economies connect online to join the event.

Depending on the fundamental nature of different sessions, different methods of implementation were taken into consideration when the events were being designed:

For sessions where speakers give lectures and play active role while participants listens and play minor roles (e.g., keynote speech, introduction on the training manual and panel discussions) the method of conducting conference call with the online speakers and the hosting room while livestreaming the event to online participants were applied.

For sessions where both mentors and trainees need to play active roles in (e.g., the training sessions), conference call was applied between the onsite training room and online trainees, but trainees were divided to small independent training groups to boost efficiency.

Finally, for sessions where participants played the major role while mentors only played supportive roles (e.g., The board meeting simulation pitch session), all participants were asked to join the same conference call connecting to the main hosting room.

YouTube was selected as the main platform for livestreaming for its universal accessibility, while Microsoft Teams was applied for the conference call due to both accessibility and data security. In addition to these platforms, suitable software and apps were also applied. For example, in the livestreaming sessions, the online QA platform Slido was applied for participants to ask questions to the speakers; Instant messaging software such as Line and WhatsApp were applied for communication and information sharing during the event, and played a crucial part during the board meeting simulation sessions of the event, for participants needed to be informed and checked for connection before pitching online.

3.1.2 Pre-Workshop Preparation

Since the workshops under this initiative was conducted as an OMO event, pre-

workshop preparation by the organizer and participants both played crucial roles to ensure the workshop can proceed successfully.

a. Confirmation

After the nomination by the APEC economies and the screening procedure by the organizers, confirmation e-mails were sent to all selected trainees. In this e-mail, an **Operational Manual for APEC Women-Led Start-Up Accelerator Workshop** (example included in Appendix II of this report) was attached to inform the trainees about the hardware requirements and operational procedures of the workshop.

Links and QR codes to access a pre-created instant messaging group (Line for the first workshop, WhatsApp for the second and third workshops) were also inserted in the e-mail, the trainees were asked to joined this group. This instant messaging group served as a platform for participants to interact and connect with one another, as well as the platform for the organizer to make announcements and urgent confirmation, which was mentioned before to be crucial for the board meeting simulation pitch session.

Most importantly, the e-mail will also confirm with the trainee her time to conduct a pre-event test run, which aims to confirm the equipment and environment of the trainee, explain the protocols, let the trainee to actually try out the procedure listed in the operational manual and to answer any questions that the trainees have before the event. The test run is necessary for all participants (both trainees and online speakers) to undergo before the actual workshop.

b. Test Runs

In the first workshop of this initiative, test runs for the event were conducted collectively, with multiple participants participating in the same test run session. However, it was later found that different participants will have different issues that needs to be resolved and it was ineffective for other participants to wait online when the organizers are resolving issues of a particular participant. Therefore, from the second workshop onward, all test runs were conducted independently and scheduled according to the participant's time.

The approximate time for a test run was 10-15 minutes and the procedures are as followed:

For Conference Call:

- (1) A link was sent to the participant via instant messaging or e-mail, the participant would click on the link to join the Microsoft Teams conference room.
- (2) The moderator will first check the equipment and environment of the participant, and ask the participant if she will be using the same equipment and be in the same environment for the actual event. Through the reply of the participant, the moderator would be able to evaluate the environment and equipment of the participant and make suggestions if needed.
- (3) After adjusting the equipment, environment and solving the technical issues that occurred during the test run, the moderator will explain the protocols regarding the microphone. The participant then will be asked to mute her microphone and “Raise their Hands” on Microsoft Teams to ensure that she will be able to conduct the function as she should in the actual event.
- (4) In the Self-Introduction and Board Meeting Simulation sessions of the event, a PowerPoint presentation will be required. Since all PowerPoint slides will be sent to the organizer for moderation, protocols regarding how to move on to the next slide will be explained. When a participant wishes to proceed to the next slide of her presentation, she should say “next slide” to the staff.

For Live Streaming:

- (1) A Slido link would be sent to the participant via the chatroom of Microsoft Teams. The moderator would ask the participant to click on the link, this would take the participant to a Slido page, in which they can leave a message to ask questions in the panel sessions of the workshop. The moderator would direct the participant to leave a test message in the format of Economy-Name-To Whom-Message format.
- (2) After teaching the participant to use Slido, the moderator would send a YouTube link to the participant via the chatroom on Microsoft Teams and ask if the participant can see the video and hear the music of the video playing. Upon receiving confirmation from the participant, the moderator will explain that during the actual event, for the purpose of attendance taking the participant should leave a message on the YouTube comment section in the format of Economy-First Name-Last Name.
- (3) The moderator will announce the end of the test run and ask if the participant have any questions regarding her participation of the event.

c. Final Confirmation and Documents

After conducting the test run, the participation of trainee would finally be considered

confirmed and listed on the NMP list to seek endorsement by the APEC members. Meanwhile two documents were sent to the confirmed trainees before the event, the **APEC Women-Led Start-Up Accelerator Training Manual** and the hand book for the workshop. The prior is the training material introduced in the previous chapter, the latter is an information guidebook containing the final event agenda, brief introduction to all the speakers and mentors of the event, list of all the confirmed trainees and most importantly, the training groups for the trainees and all the links relevant for the event (including YouTube links for livestreaming, Microsoft Teams links for conference call and Slido links for QAs).

After all these confirmation and test runs, the trainees are finally ready for the APEC Women-Led Start-Up Accelerator Workshop.

3.2 APEC Women-Led Start-Up Accelerator Workshop I

3.2.1 About the Event

The first APEC Women-Led Start-Up Accelerator Workshop was the co-hosted by Chinese Taipei and Indonesia on 26 August to 27 August 2020, under the collaboration of the Small and Medium Enterprise Administration, Ministry of Economic Affairs and Ministry of Cooperatives and Small and Medium Enterprises of Indonesia.

The event was originally supposed be an onsite event hosted in April in Jakarta, Indonesia. However due to the COVID-19 pandemic it was postponed to August and modified from an onsite event to an OMO hybrid event.

Despite of the change in the means of how the workshop was held, market and capital access in Indonesia was still a major topic covered in this workshop, two experts from the Ministry of Cooperatives and Small and Medium Enterprises of Indonesia, Mr. Leonard Theosabrata, President Director of Marketing Services Agency and Ms Fixy, Assistant Deputy Minister for Finance, spoke in the panel discussions of the workshop. Meanwhile, 8 of the 36 listed trainees are Indonesian women entrepreneurs. This has shown that despite the pandemic and being an OMO event, this initiative has successfully involved the target market and stimulate local participation.

3.2.2 Agenda of the Event

The first APEC Women-Led Start-Up Accelerator Workshop was held on 26 August at 9:30 in a GMT+8 time zone, and the agenda is as below:

26 August (Wed.)	
09:00–09:30	Registration and Reception (Online)
09:30–09:40	<p><u>Introduction</u> <u>-Workshop overview and goals</u></p> <p>A short introduction to the event, due to the challenge brought about by the COVID-19 crisis. This workshop will be conducted as a virtual event. The precautions for this online workshop will be explained.</p> <p><i>Dr Jason Kao, Director of Southern Program Office, Taiwan Institute of Economic Research (Chinese Taipei)</i></p>
09:40–10:00	<p>Opening Ceremony</p> <p><i>Mr Hanung Harimba Rachman, Deputy Minister for Financing, Ministry of Cooperatives and Small and Medium Enterprises (Indonesia)</i></p> <p><i>Ms Pei-Ti Hu, Deputy Director General, Small and Medium Enterprise Administration, Ministry of Economic Affairs (Chinese Taipei)</i></p>
10:00–10:40	<p><u>Keynote Speech</u></p> <p>A keynote speech by accelerators to introduce what accelerators play in the development of a start-up and what resources they can provide. In amidst of the pandemic this speech will be given online through live streaming</p> <p><i>Dr Valerie Hsu, Founder, Tiger Accelerator (Chinese Taipei/ the Netherlands)</i></p>
10:40–11:10	<p><u>APEC Women-led Start-Up Training Manual</u></p> <p>Short introduction to the training manual and its purpose. This session will be conducted via live streaming.</p> <p><i>Dr Jason Kao, Director of Southern Program Office, Taiwan Institute of Economic Research (Chinese Taipei)</i></p>
11:10–11:25	Break
11:25–12:40	<p><u>Panel</u> <u>-Access to market: expending your business in an international market (75 min)</u></p> <p>In this session, government representatives, retailers or investors will give guidance of expending business in an international market. The speaker will focus on gaining resources, potential market, law and assistance from local government in Indonesia in the era of the COVID-19 pandemic, the session will be conducted through conference call between the panelists, and will be streamed online.</p> <p><u>Moderator:</u></p>

	<p><i>Dr Jason Kao, Director of Southern Program Office, Taiwan Institute of Economic Research (Chinese Taipei)</i></p> <p><u>Speakers :</u></p> <p><i>Mr Leonard Theosabrata, President Director of Marketing Services Agency, Ministry of Cooperatives and Small and Medium Enterprises (Indonesia)</i></p> <p><i>Ms Julie Tan, President, LinkCom Manufacturing Co, Ltd .(Chinese Taipei)</i></p> <p><i>Ms Romona Guan, Founder, Share 4 impact (Chinese Taipei)</i></p> <p><i>Mr Hans Phillips, Founder, Ontoco (United States of America)</i></p>
12:40-13:50	Dhuhr (Jakarta time 11:41)/ Lunch Break
13:50–14:20	<p><u>Self-introduction and experience sharing</u></p> <p>Participants will be separated into 3 groups and interact with one another through a conference call guided by their mentor. Each participant will be given an opportunity to introduction of themselves, including their career and their successful experience or difficulties.</p> <p><u>Speakers :</u></p> <p><i>Dr Wendy Huang CEO, AnnJi Pharmaceutical Co Ltd (Chinese Taipei)</i></p> <p><i>Ms Revital Shpangental, CEO/founder, Anemone Ventures (Chinese Taipei/ Israel)</i></p> <p><i>Ms Romona Guan, Founder, Share 4 impact (Chinese Taipei)</i></p>
14:20-15:50	<p><u>Training</u></p> <p><u>-Case study and the approach to gain access to market</u></p> <p>Based on the training manual, the mentors will guide the participants to discuss the possible approach to expand their business via conference call.</p> <p><u>Mentors :</u></p> <p><i>Dr Wendy Huang CEO, AnnJi Pharmaceutical Co Ltd (Chinese Taipei)</i></p> <p><i>Ms Revital Shpangental, CEO/founder, Anemone Ventures (Chinese Taipei/ Israel)</i></p> <p><i>Ms Romona Guan, Founder, Share 4 impact (Chinese Taipei)</i></p>
15:50-16:00	<p><u>Closing Remarks</u></p> <p>The mentors announce the end of the session.</p>
16:00-	Asr (Jakarta time 15:00)

27 August (Thur.)	
09:00–09:30	Registration and Reception (Online)
09:30–10:50	<p><u>Panel</u> <u>-Access to capital: the successful stories</u> Inviting official representatives from APEC economies, female entrepreneurs, venture capital firm or NGOs to share the approach to gain access to capital in the era of the COVID-19 pandemic. The panel will be conducted through conference call and live streaming.</p> <p><i>Ms Fixy, Assistant Deputy Minister for Finance, Ministry of Cooperatives and Small and Medium Enterprises (Indonesia)</i> <i>Ms Leslie R. Tenn, Chairperson, HCT Regenerative (Chinese Taipei)</i> <i>Ms Tanisha Banaszczyk, Principal, AC Ventures (Indonesia/ Australia)</i> <i>Ms Revital Shpangental, CEO/founder, Anemone Ventures (Chinese Taipei/ Israel)</i></p>
10:50–11:10	<u>Break</u>
11:10–12:40	<p><u>Training</u> <u>-Case study and the approach to gain access to capital</u> Based on the real case and advice from the mentor team, the training manual includes successful cases and the possible ways to gain access to capital. The training manual will be used as the guideline for discussion. The session is conducted through a conference call.</p> <p><u>Mentors :</u> <i>Dr Wendy Huang CEO, AnnJi Pharmaceutical Co Ltd (Chinese Taipei)</i> <i>Ms Revital Shpangental, CEO/founder, Anemone Ventures (Chinese Taipei/ Israel)</i> <i>Ms Romona Guan, Founder, Share 4 impact (Chinese Taipei)</i></p>
12:40-13:30	Dhuhr (Jakarta time 11:41)/ Lunch Break
13:30-16:00	<p><u>Board Meeting Simulation</u> The participants, speakers, mentors will all play a role in this board meeting simulation. Several participants will be chosen to give a presentation based on the capacity built in the two-day workshop and their own experience. Advice and feedback will be given by the rest of the members. Through this session, we wish that all the participants will be able to apply the concept learned in this event and apply them in real case. The session will be conducted in a conference call.</p> <p><u>Moderator:</u> <i>Mr Steve Hsu, Founder, TXA Private Board of Directors (Chinese Taipei)</i></p>

	<p><i>·Dr Wendy Huang CEO, AnnJi Pharmaceutical Co Ltd (Chinese Taipei)</i></p> <p><i>·Ms Revital Shpangental, CEO/founder, Anemone Ventures (Chinese Taipei/ Israel)</i></p> <p><i>·Ms Romona Guan, Founder, Share 4 impact (Chinese Taipei)</i></p>
16:00-16:15	Asr (Jakarta time 15:00)/ Break
16:15-17:15	<p><u>Board Meeting Simulation</u></p> <p><u>Moderator:</u></p> <p><i>·Mr Steve Hsu, Founder, TXA Private Board of Directors (Chinese Taipei)</i></p> <p><i>·Dr Wendy Huang CEO, AnnJi Pharmaceutical Co Ltd (Chinese Taipei)</i></p> <p><i>·Ms Revital Shpangental, CEO/founder, Anemone Ventures (Chinese Taipei/ Israel)</i></p> <p><i>·Ms Romona Guan, Founder, Share 4 impact (Chinese Taipei)</i></p>
17:15–17:30	<u>Ending remarks</u>

3.2.3 Speakers and Trainees of the Event

There are a total of 12 speakers from 6 economies (including 2 non-APEC economy of Israel and the Netherlands) that contributed to the first APEC Women-Led Start-Up Accelerator Workshop, the list of the speakers is as below:

No.	Name	Economy	Organization	Position	Role
1	Tanisha Banaszczyk	Indonesia/ Australia	AC Ventures (Convergence Ventures)	Principal	Speaker
2	Fixy	Indonesia	Ministry of Cooperatives and Small and Medium Enterprises	Assistant Deputy Minister for Finance	Speaker
3	Leonard Theosabrata	Indonesia	Ministry of Cooperatives and Small and Medium Enterprises	President Director of Marketing Services Agency	Speaker
4	Valerie Hsu	Chinese Taipei/ the Netherlands	Tiger Accelerator	Founder	Speaker
5	Julie Tan	Chinese Taipei	LinkCom Manufacturing Co, Ltd.	President	Speaker
6	Leslie R. Tenn	Chinese Taipei	HCT Regenerative	Chairperson	Speaker
7	Romona Guan	Chinese Taipei	Share 4 impact	Founder	Mentor
8	Wendy Huang	Chinese Taipei	AnnJi Pharmaceutical Co Ltd	CEO	Mentor
9	Revital Shpangental	Chinese Taipei/ Israel	Anemone Ventures	CEO/founder	Mentor
10	Jason Kao	Chinese Taipei	Taiwan Institute of Economic Research	Director of Southern Program Office	Moderator
11	Steve Hsu	Chinese Taipei	TXA Private Board of Directors	Founder	Moderator
12	Hans Phillips	United States of America	Ontoco	Founder	Speaker

As for the trainees, there are a total of 36 listed trainees from 10 APEC economies, the list of APEC economies and the number of trainees is as below:

No.	APEC Economy	Number of Trainees
1	Australia	1
2	Chile	2
3	Indonesia	8
4	Malaysia	2
5	The Philippines	4
6	Russia	2
7	Chinese Taipei	15
8	Thailand	2
9	The United States	1
10	Viet Nam	2

Note: 1 participant was listed as both Chinese Taipei and Australia, 1 participant was listed as both Chinese Taipei and the United States, 1 participant was listed as both Chinese Taipei and Russia.

3.2.4 Summary and Key Takeaways

a. Keynote Speech

The keynote speech on the 26 August was delivered by **Dr Valerie Hsu**, the founder of Tiger Accelerator. The speech focused on the resources which accelerator provide to a startup. At the end of her speech, Dr Hsu highlighted that ‘there are no shortcuts to success, but leverage resources that accelerator provides might help you go faster’. She also used Tiger Accelerator as an example to illustrate how accelerators can help the growth of startup companies when they expand to global markets. Other than that, she emphasized the global trend of digital accelerators during the epidemic.

b. Panel Discussion-Access to Market

The panel discussion on 26 August featured Mr. Leonard Theosabrata, the President Director of Marketing Services Agency, Ministry of Cooperatives and Small and Medium Enterprises of Indonesia; Ms Julie Tan, the President of LinkCom Manufacturing; Ms Romona Guan, the Founder of Share 4 impact; Mr. Hans Phillips, the Founder of Ontoco as speakers. This panel session focused on the topic of “Access to Market” which concerns on expanding business to international markets.

Mr. Leonard Theosabrata shared with all the participants about how the agriculture sector has improved in Indonesia by adopting new digital technology and moving towards a new lifestyle. He also mentioned that though the use of social media and the level of digitalization in Indonesia is quite high, there are still a long way to go for the MSMEs in Indonesia to increase their level of digital adoption.

Ms Julie Tan specializes in marketing management, business negotiation and operation management. She shared her experience with the participants on how her company has developed a successful international business. Her company’s mission is to design and manufacture reliable, diversified and high-quality customized products for customers and she thinks that women entrepreneurs should all embrace change and dance with it.

Ms Romona Guan asked the question of “How to successfully reach out international market” at the beginning of her speech. She shared with the participant her knowledge about the access to market. She also highlighted the importance of media and guided participants the way to find "buyers".

Mr. Hans Phillips emphasized on “energy”, he mentioned that “whether your

business relationship, your team or your personal life must be full of energy”. He suggested that when an entrepreneur starts her business and encounter challenges, she should not only live for her career and need to find a way to balance her working hours. Marriage, family, and health are not to be neglected in the name of work and everyone should think about whether they want to "live for work or work for life".

c. Panel Discussion-Access to Capital

The panel discussion on 27 August features Ms Fixy, the Assistant Deputy Minister for Finance, Ministry of Cooperatives and Small and Medium Enterprises of Indonesia; Ms Leslie R. Tenn, the Chairperson of HCT Regenerative; Ms Tanisha Banaszczyk, the Principal of AC Ventures; Ms Revital Shpangental, the Founder of Anemone Ventures as speakers. “Access to capital” was the topic for the panel.

Ms Fixy shared about the Indonesian approach to facilitate local talents. The Indonesian government has provided resources for educated talents, and are dedicated to cultivate their abilities to operate business. The government's MSMEs revitalization plan amount to approximately IDR 120 trillion. However, due to the COVID-19 pandemic, the government is in a dilemma, although they would like to promote economic development, they would also need to ensure their citizens are healthy and safe.

Ms Leslie R. Tenn shared about the challenges and the resources of fundraising. The main challenge for the development of the biomedical industry was to obtain certification and to ensure that the product is effective. She also shared her own experience about the sources of funds.

Ms Tanisha Banaszczyk showed some research data regarding women and fundraising in her presentation. The data shown that the number of rounds and the amount of venture capitals women entrepreneurs have access to are far less than men. The reason points to inherent prejudice, many investors think that women have insufficient technical knowledge comparing to men. She points out two ways to change the current situation: first, is that we should not only strive to improve women-entrepreneurs ability to acquire fund but also make it easier for investors to invest in their products. The second is to work to change the structure of the venture capital by diversify their team members.

Ms Revital Shpangental stated that a startup business should keep on asking themselves the question of “What make your company special?”, “How are you different from others?”, “What are your advantages?”. “Can you do better than others?”, “Can you create values?” “Can you bring this value into a business?” and “What are the differences between being in a company and starting a business?” As the secret behind a perfect makeup is a good foundation, the base is very important in developing business. It is always important for the entrepreneurs to evaluate if they have a solid product, market, team and resources.

d. Training Session-Access to Market

In the training sessions of the event, trainees were divided into three groups, with each group being led by an assigned mentor (Ms Revital Shpangental, Ms Wendy Huang, Ms Romona Guan). In the training groups, the mentors provided questions which helped trainees to re-evaluate their business, as well as providing them with business advices. The trainees were able to share experiences with one another and build connections. The training sessions were held on both 26 August and 27 August with each session lasting for 1.5 hrs.

On the 26 August, the training session focused on the topic of “Access to Market”, the trainees were first asked to introduce themselves and their respective businesses to their assigned groups before the training sessions commence.

Training Group 1 was led by Ms Revital Shpangental, who guided the trainees to share the greatest challenge they currently face. Some participants said that the challenge they face was due to the COVID-19 pandemic and the loss of consumers, others shared about their challenges regarding scaling up, their interaction with staff and the challenges they face to access new markets. When stumble upon a topic, Ms Shpangental would share some experience from the point of view of an investor and ask for similar experience from other trainees before giving suggestions to every trainee individually.

Training Group 2 was led by Dr. Wendy Huang. She guided trainees to introduce themselves first about their current status of development and what have they learned in the morning. As the trainees introduce themselves, Dr Huang would often ask questions about their business and also commented on some of the challenges that they

may face in the future. Overall, trainees were given sufficient time to introduce themselves and at the same time able to re-evaluate their business as they go on.

Training Group 3 was led by Ms Romona Guan. She also guided trainee to introduce themselves first about the current status of entrepreneur development and what have they learned in the morning. In the session she mentioned that she has five ideas that she wants the trainees to take away with: 1. Make sure the brand profile is good enough. 2. Make more use of online activities. 3. Get in touch with the media. Finally, to enjoy and have fun.

e. Training Session-Access to Capital

The training session on 27 August was primarily the continuation of the previous session and focused on the topic of “Access to Capital”.

Training Group 1 was led by Ms Revital Shpangental. She started the session by asking the trainees to share with the group what kind of capital they are considering and what are the pros and cons of their company while trying to acquire these capitals. As the trainees share their thoughts Ms Shpangental would further share her knowledge on the target capital and what are the stakes for the trainees if they would reach out for these capitals. For example, for venture capitals, Ms Shpangental would emphasize on the burn rate of the company and ask the participant if they know their own burn rate and explain why it is important to calculate the burn rate.

Training Group 2 was led by Dr Wendy Huang, she encouraged the trainees to share their thoughts on the questions listed on the training manual. After all the questions were discussed Dr Huang also advised all the trainees to think about what are the factors that limited their success, what are the keys and what are their corporate vision for the future.

Training Group 3 was led by Ms Romona Guan. She continued the training style of the previous day, focused on the topic of “access to capital” and guided trainees to introduce themselves about the current fundraising status of their company and also what have they have learned in the morning sessions.

f. Board Meeting Simulation

The final session of the workshop was the board meeting simulation pitch session. In this session, each participant will first deliver a 5-minute pitch/presentation of their respective companies, including their current strategies and the challenges. After the pitch, one of the three mentors will act as the board member and ask questions and give feedbacks to the participant as if she is in a board meeting. The list of the participants for the board meeting simulation is as follows:

(1) **Constanza L. (from Chile):** Ms L. runs a business that provides digital solution to solar energy companies, her service includes providing solar power forecasts and cleaning PV modules management for solar power companies. Currently she aims to expand to global markets especially the Asian Market where the market size is bigger.

Questions & Feedbacks: Ms Shpangental asked Ms L about her strategy on accessing the Asian market, which Ms L replied that she has been working with international customers and through these costumers worked with local solar power plants

(2) **Daniella V. (from Chile):** Ms V's business is related to battery recycling. By applying the circular economy model solution, Ms V was able to turn battery that are harmful to human environment into products that she then sells to industries which they would be able to utilize.

Questions & Feedbacks: Dr. Huang suggested that it would be better for Ms V to introduce her strategy to obtain revenue in her presentation.

(3) **Anissa P. (from Indonesia):** Ms P runs a local wine industry in Indonesia which manufactures specialty lychee wines and black tea wine. She won competitions in Hong Kong, China and New York, and cooperated with local hotels.

Questions & Feedbacks: Ms Guan asked Ms P about her market entry strategy and her knowledge about her capital, and suggest that she conduct asset structure analysis.

- (4) **Azizah H. (from Indonesia):** Ms H runs a business beauty and skin care company, during her pitch, she shared about how she encountered the challenge of the economic recession during COVID-19 pandemic.

Questions & Feedbacks: Ms Shpangental asked Ms H to think about what was the difference that makes her products stand out from her competitors, and what Indonesia skin care company can utilize to be more competitive in the global market.

- (5) **Devina S. (from Indonesia):** Ms S introduced her company which make healthy food products, her solution was to provide healthy food with an integrated chain approach, which partnered directly with farmers and MSMEs to ensure the quality of the product and help the farmers to find their costumers

Questions & Feedbacks: Dr. Huang suggested that Ms S include more numbers into her presentation, including her revenue, and the gross profit margin of her industry. Other than that, Dr. Huang mentioned that Ms S should introduce more about her company and don't only focus on the products.

- (6) **Kristine T. (from Indonesia):** Ms T runs a business related to handmade crafting (handmade bag). In her presentation she introduced her product and her marketing strategy including e-commerce, physical channels, online marketing.

Questions & Feedbacks: Ms Guan asked Ms T about her product's launching strategy and challenges, as well as how Ms T plan to find partners to cooperate with if she wants to expand to international markets.

- (7) **Elza S. (from Indonesia):** Dr. S is the President Director of an Indonesian Women Entrepreneur Association and she introduced her association in the simulation.

Questions & Feedbacks: Dr. Huang asked Dr. S about her prospects for her association, while Mr. Steve Hsu (the Moderator) suggested that during presentations, all presenters should include some pictures and illustrations and not just words.

(8) **Jibrilia A. (from Indonesia):** Ms A runs a company that helps startups and other growing companies with proactive tax and financial strategies by cloud tech, she shared her model of business, how much revenue she is making and also her company's future service.

Questions & Feedbacks: Ms Shpangental asked Ms A about how she convinced her costumer that the service she provided will be able to help them reduce tax and increase cashflow, which Ms A replied that she can help them calculate their tax and where they can save tax and her costumer can compare the result to their previous tax paid.

(9) **Loretta K. (from Indonesia):** Ms K runs a business related to integrate marketing communication. Her current project includes video and multimedia for digital marketing, social media strategy, online event and podcast management.

Questions & Feedbacks: Ms Guan asked Ms K whether her company have their own system, her budget on building apps for her service and the model to make revenue for her business.

(10) **Amerina R. (from Malaysia):** Ms R's company produces block-based toys and robots for the purpose of educating children through entertainment (children will be able to build robots and learn about the mechanics with her produce). Her business model includes, B2B, OEM and B2C. The advantage of her business is that her products are more affordable, flexible and transformable comparing to competitors.

Questions & Feedbacks: Dr. Huang asked Ms R her definition on what is "affordable" and also her measures to prevent others from counterfeiting her products. Ms R replied that she is not only selling a toy, but also the education benefits that comes with the toys.

(11) **Sherifah S. (from Malaysia):** Ms S's company produces healthy rice such low GI red rice and high antioxidant rice. They have online and offline channels and cooperate with catering groups. She shared her challenge regarding the export

restricts and quality control during COVID-19 epidemic.

Questions & Feedbacks: Ms Shpangental asked Ms S about how she would lead her company if she got an investment and suggested that instead of considering developing new products, she can consider to sell existing mature products to the international markets.

(12) Camille A. (from the Philippines): Ms A provide end-to-end “geenovative” solutions to help the hospitality industry to reduce wastes, by transforming wastes from the industry to valuable items that can be reused, for example slippers made from agri-wastes and abaca fiber.

Questions & Feedbacks: Dr Huang asked Ms A about the measures taken to protect her innovation, how her B2B business model was like, and also how much capital does she need to maintain her business.

(13) Cathleen Y. (from the Philippines): Ms Y runs a business that uses AI and machine learning to help other companies recruit, retain, and incentivize their talents more effectively, in her pitch Ms Y introduced a new produce of her company which can help manage the productivity of the employee through AI solution.

Questions & Feedbacks: Ms Shpangental asked Ms Y about how her product is compatible with other systems, what is her business model, as well as who are her target customers.

(14) Melissa N. (from the Philippines): Ms N’s company provide an end-to-end B2B platform which helps food and consumer goods MSMEs export their goods by providing them international sales network, product to be market compliant and seamless sales experiences.

Questions & Feedbacks: Ms Guan asked Ms N about her biggest challenges currently, which she replied that she is currently short on manpower to fulfill the orders and also that the orders or not very stable.

(15) Maria K. (from Russia): Ms K runs a social and cultural company which aim to help preserve the local cultural identity. Her company sells handmade traditional Russian crafts and arts and also works with exhibition and museums to held entertaining yet educational events

Questions & Feedbacks: Ms Shpangental asked Ms K about her business model and how she is able to make revenues, which Ms K replied that her company sells the crafts and also the tickets to the exhibitions held.

(16) Candace C. (from Chinese Taipei): Ms C runs a sharing economy pet care platform. Her service provides data-driven matching for pet owners and qualified pet-sitters so that when owners need to be away, they can find someone to take care of their loved animals.

Questions & Feedbacks: Dr Huang asked Ms C about her market coverage and what are her advantages from her competitors, in which Ms C replied that her business still operate locally and that her advantage is that unlike other competitors her business connect costumers with other animal lovers and so her platform have a higher return rate.

(17) Jane P. (from Thailand): Ms P runs a high quality accommodation business in Chiang Mai, before the pandemic she runs a villa and luxurious home stay (target customers who want the experience while enjoying the luxury); after the pandemic she transform her business using her villa to provide private dinner, parties as well as cooking class.

Questions & Feedbacks: Ms Guan asked Ms P. about the profit margin of her new business and the size of her market. Ms P. replied that her team was able to make 40-50% for each dinner and that since Thailand was closed during the pandemic her costumers are local customers who would like to have luxurious dinners.

(18) Wisanee W. (from Thailand): Ms W. runs a design studio that makes eco-friendly textiles and also collaborate with local artisans to preserve and develop

craftmanship.

Questions & Feedbacks: Dr Huang asked Ms W. about the marketing strategy, sales channel and supply chain of her business, in which Ms W. replied that her customer mainly come from East Asia and so she is planning to expand her business by going online. On the question of how her business stand out from her competitors, Ms W. replied that in her business, everything is handmade and hand grown, even the cottons are grown locally and hand woven, there are always customers who appreciate her unique products.

(19) Catherine C. (from Chinese Taipei): Ms C.'s company is in the early stage of constructing a special diet e-commerce platform, which aims to connect provider of special diets to its customers and act as consultant for those who wish to buy and sell special diets, the ultimate goal is to construct a special diet friendly environment and build up the ecosystem for special diets.

Questions & Feedbacks: Ms Shpangental asked Ms C. about how she is going to make profit with her services, and also if she is building an e-commerce platform, would it be the special diet consumer or provider that use her platform. Ms C. replied that both special diet consumer and provider will be able to use her platform and that she will run a delivery business of special diets for the subscribers to make profits.

(20) Crystal H. (from Chinese Taipei): Ms H. works as a e-commerce consultant, that helps other companies build up their websites. She shared about her work experience in different economies and the difference of e-commerce environment and consumer behavior in Eastern and Western economies.

Questions & Feedbacks: Dr Huang mentioned that track records are important for consultant and suggested that Ms H. to include her successful experience of helping out clients into her presentation.

(21) Hao-Chen C. (from Chinese Taipei): Ms C. is the CTO of a biomedical company which develops microfluidic chips for biomedicine. In her pitch she introduced

their business model and their product, which captures single cells and can be applied to stable cell line development and cell heterogeneity studies.

Questions & Feedbacks: Ms Guan thinks that Ms C.'s presentation focused too much on how the products work and the professional technology behind the product which are too complicated for ordinary investors, and that presentations should focus more on how her company operates and the revenue model of the company.

(22) Leslie T. (from Chinese Taipei): Ms T.'s company is the first company in Chinese Taipei to sell amniotic products. Their products can be found in medical centers, regional hospitals and clinics. They hope that in the future they would be able to venture to tissue products, medical devices and regenerative medicine advanced therapy (RMAT).

Questions & Feedbacks: Ms Shpangental wants to know if Ms T.'s products are scaleable beyond Chinese Taipei. Ms T. stated that they have plans to expand to other economies and that the reason why they ventured to medical devices is because tissue products can only enter the foreign market if they have tissue regulations.

(23) Ling-Yu H. (from Chinese Taipei): Ms H. owns a machinery company which manufactures wood working machineries and selling their machineries worldwide. She wishes to continue the growth of her company and expand to more overseas markets.

Questions & Feedbacks: Dr Huang advice that Ms H. emphasis more on what her products are, which Ms H. replied that her product are wood working machineries that can be applied by wood product manufacturers to turn logs to lumbers to be used in their productions.

(24) Mei-Fang L. (from Chinese Taipei): Ms L. is a project manager in a company that manufacturers of various power and telecom transformers, in her pitch she introduced that her company have shift to produce smart lighting control systems,

which can connect with other devices and save up to 60% of energy. Currently, her company have successfully accessed the US market and planned to expand to the South East Asia market for the needs of smart cities.

Questions & Feedbacks: Ms Shpangental asked Ms L. about her company's roadmap on the IoT project and if she have successful experience beyond Chinese Taipei, which Ms L. replied that there are several projects in her company's roadmap for 2020 to 2021 and that their sales have been quite successful in the US market.

(25) Priya P. (from Chinese Taipei/ India): Ms P. is a language service entrepreneur from India. She is the designated interpreter for the mayor of Taipei and also work in conferences, company meetings as well as focus group market researches. In her pitch she mentioned that she faces huge challenge during the COVID-19 pandemic since 90% of the conference are canceled. As for possible solutions, she planned to utilize her advantage, including her understand of Indian-English accent and finding new potential clients.

Questions & Feedbacks: Ms Guan advise Ms P. to look for translation opportunities online. The needs of companies and governments to conduct international meetings still exist during the pandemic, it was just that the means are different and that clients need to go online, currently there are little translation service for these meetings and there will be many opportunities.

(26) Shau-Feng C. (from Chinese Taipei): Ms C. runs a biopharmaceutical company that combines traditional herbal drugs and modern science and aims at developing botanical new drugs to treat tumors and chronic liver diseases. In her pitch Ms C. emphasized her advantage of using a more natural treatment rather than chemical treatment to fight cancer and introduced her fundraising schedule.

Questions & Feedbacks: Ms Shpangental asked Ms C. about what type of capital that she is looking for, and also suggested that she should gain a better knowledge of her company's valuation and the stakes and equity she is willing to offer if she would like to pursue her fundraising schedule.

(27) Yu-Jie F. (from Chinese Taipei): Ms F. runs a smartcare technology company and applies the non-invasive fiber optic physiological monitoring technology into taking care of the elderly and young children. Her product can be applied to the devices used by the client (for example wheelchairs, walkers, baby mattresses) and turn them into smart devices that can help monitor the health of the client.

Questions & Feedbacks: Ms Guan asked Ms F. about how much share can the investor get if she gets investment in her company and also asked her to further explain her business model. Ms F. replied that locally they do not sale but only rent out their products (device and service) to costumers, costumers do not pay large sum to income to purchase and she was able to make a steady monthly income, for oversea markets she is looking for distributors to help promote her product.

(28) Chao-Hsien C. (from Chinese Taipei): Ms C. is a general manager of a biotechnology company that produces antibiotic, she mentioned in her pitch that the revenue of her company has been doubling in recent years and that her business was doing great during the COVID-19 pandemic, many partners were cooperation them for tech supports.

Questions & Feedbacks: Dr Huang mentioned that it is difficult for the public audience to understand exactly what she does, but since Dr Huang come from the same field, she advice Ms C. to scale up and increase the margin, and that she should use the opportunity of the pandemic to partner up with bigger players to grow her business.

3.3 APEC Women-Led Start-Up Accelerator Workshop II

3.3.1 About the Event

The second APEC Women-Led Start-Up Accelerator Workshop was the co-hosted by Chinese Taipei and Malaysia on 19 October to 20 October of 2020, under the collaboration of the Small and Medium Enterprise Administration, Ministry of Economic Affairs and Ministry of Entrepreneur Development and Cooperative of Malaysia.

The event was originally supposed be an onsite event hosted in September in Kuala

Lumpur, Malaysia. However due to the COVID-19 pandemic and the postponed first APEC Women-Led Start-Up Accelerator Workshop, the second workshop was also postponed to October and modified from an onsite event to an OMO hybrid event.

As how the Indonesian market was engaged in the first workshop, the market and capital access in Malaysia was a major topic covered in the second workshop, two experts and successful entrepreneurs nominated by the Ministry of Entrepreneur Development and Cooperative of Malaysia, Mdm. Zohrah Mohd Ab Razak, Managing Director of Farmasia, Sdn Bhd and Dato' Norhalim Yunus, CEO of the Malaysia Technology Development Cooperation, spoke in the panel discussions of the workshop. Meanwhile, 6 of the 32 listed trainees are Malaysian women entrepreneurs.

3.3.2 Agenda of the Event

The second APEC Women-Led Start-Up Accelerator Workshop was held on 19 October at 9:30 in a GMT+8 time zone, and the agenda is as below:

19 October (Mon.)	
09:00–09:30	Registration and Reception (Online)
09:30–09:40	<p><u>Introduction</u> <u>-Workshop overview and goals</u></p> <p>A short introduction to the event. Due to the challenge brought about by the COVID-19 crisis, this workshop will be conducted as a virtual event. The precautions for this online workshop will be explained.</p> <ul style="list-style-type: none"> • <i>Dr Jason Kao</i>, Director of Southern Program Office, Taiwan Institute of Economic Research (<i>Chinese Taipei</i>)
09:40–10:00	<p><u>Opening Ceremony</u></p> <p><i>’Datin Dr Syahira Hamidon</i>, Undersecretary of Policy and Strategic Planning Division, Ministry of Entrepreneur Development and Cooperatives (MEDAC)</p> <p><i>’Ms Pei-Ti Hu</i>, Deputy Director General, Small and Medium Enterprise Administration (SMEA), Ministry of Economic Affairs (MOEA)</p>
10:00–10:40	<p><u>Keynote Speech</u></p> <p>A keynote speech by accelerators to introduce what accelerators play in the development of a startup and what resources they can provide. In amidst of the pandemic this speech will be given online through live streaming</p> <ul style="list-style-type: none"> • <i>Jackey Wang</i>, Venture Partner, 500 startups (<i>Chinese Taipei</i>)
10:40–11:10	<p><u>APEC Women-led Start-Up Training Manual</u></p> <p>Short introduction to the training manual and its purpose. This session will be conducted via live streaming.</p> <ul style="list-style-type: none"> • <i>Dr Jason Kao</i>, Director of Southern Program Office, Taiwan Institute of Economic Research (<i>Chinese Taipei</i>)
11:10–11:25	Coffee Break
11:25–12:40	<p><u>Panel</u> <u>-Access to market: expending your business in an international market (75 min)</u></p> <p>In this session, women entrepreneurs, retailers or investors will give guidance of expending business in an international market. The speaker will focus on gaining resources, potential market, law and assistance in the era of the COVID-19 pandemic.</p>

	<p>The session will be conducted through conference call between the panelists, and will be streamed online.</p> <p><u>Moderator:</u></p> <ul style="list-style-type: none"> ● <i>Dr Jason Kao</i>, Director of Southern Program Office, Taiwan Institute of Economic Research (<i>Chinese Taipei</i>) <p><u>Speakers :</u></p> <ul style="list-style-type: none"> ● <i>Mdm Zohrah Mohd Ab Razak</i>, Managing Director, Farmasia, Sdn Bhd (<i>Malaysia</i>) ● <i>Jane Li</i>, Head of Channel Sales, Google (<i>Hong Kong, China and Chinese Taipei</i>) ● <i>Jen Heng</i>, Co-Founder, Empire Eagle Food Co, Ltd (<i>Chinese Taipei</i>) ● <i>Colin Hodge</i>, The Global Growth Expert, Fmr Chief Growth Officer, 17 Live (<i>United States/ Chinese Taipei</i>)
12:40-13:50	Lunch Break (Dhuhr 13:01)
13:50–14:20	<p><u>Self-introduction and experience sharing (30 min)</u></p> <p>Participants will be divided into 3 groups and interact with one another through a conference call guided by their mentor. Each participant will be given an opportunity to introduction of themselves, including their career and their successful experience or difficulties.</p> <p><u>Mentors :</u></p> <ul style="list-style-type: none"> ● <i>Elisa Chiu</i>, Founder & CEO, “Anchor Taiwan” (<i>Chinese Taipei</i>) ● <i>Colin Hodge</i>, The Global Growth Expert, Fmr Chief Growth Officer, 17Live (<i>United States/ Chinese Taipei</i>) ● <i>Volker Heistermann</i>, Managing Director, Yushan Ventures (<i>United States/ Germany</i>)
14:20-15:50	<p><u>Training</u></p> <p><u>-Case study and the approach to gain access to market (1hr45min)</u></p> <p>The mentors will guide the participants to discuss the possible approach to expand their business via conference call. The training manual will be used as reference to this session.</p> <p><u>Mentors :</u></p> <ul style="list-style-type: none"> ● <i>Elisa Chiu</i>, Founder & CEO, “Anchor Taiwan” (<i>Chinese Taipei</i>) ● <i>Colin Hodge</i>, The Global Growth Expert, Fmr Chief Growth Officer, 17Live (<i>United States/ Chinese Taipei</i>) ● <i>Volker Heistermann</i>, Managing Director, Yushan Ventures (<i>United States/ Germany</i>)
15:50-16:00	<p><u>Closing Remarks</u></p> <p>The mentors announce the end of the session.</p>

	Asr (16:18)
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20 October (Tue.)	
09:00–09:30	Registration and Reception (Online)
09:30–10:50	<p><u>Panel</u> <u>-Access to capital: the successful stories (80 min)</u></p> <p>Inviting female entrepreneurs, venture capital firm or NGOs to share the approach to gain access to capital in the era of the COVID-19 pandemic. The panel will be conducted through conference call and live streaming.</p> <ul style="list-style-type: none"> ● <i>Dato’ Norhalim Yunus</i>, CEO, Malaysia Technology Development Cooperation (Malaysia) ● <i>En-Chia Tsai</i>, Co-Founder & Marketing Director, Bened Biomedical Co, Ltd (Chinese Taipei) ● <i>Volker Heistermann</i>, Managing Director, Yushan Ventures (United States/ Germany)
10:50–11:10	Coffee Break
11:10–12:40	<p><u>Training</u> <u>-Case study and the approach to gain access to capital (1hr30min)</u></p> <p>Based on the real case and advice from the mentor team, the training manual includes successful cases and the possible ways to gain access to capital. The training manual will be used as the guideline for discussion. The session is conducted through a conference call.</p> <p><u>Mentors :</u></p> <ul style="list-style-type: none"> ● <i>Elisa Chiu</i>, Founder & CEO, “Anchor Taiwan” (Chinese Taipei) ● <i>Colin Hodge</i>, The Global Growth Expert, Fmr Chief Growth Officer, 17Live (United States/ Chinese Taipei) ● <i>Volker Heistermann</i>, Managing Director, Yushan Ventures (United States/ Germany)
12:40-13:30	Lunch Break (Dhuhr 13:01)
13:30-15:00	<p><u>Board Meeting Simulation (1hr30min)</u></p> <p>The participants, speakers, mentors will all play a role in this board meeting simulation. Several participants will be chosen to give a presentation based on the capacity built in the two-day workshop and their own experience. Advice and feedback will be given by the rest of the members. Through this session, we wish that all the participants will be able to apply the concept learned in this event and apply them in real case. The session will be conducted in a conference call.</p>

	<p><u>Moderator:</u></p> <ul style="list-style-type: none"> ● <i>Jack Chao</i>, Founder, Chairman & CEO, BravoAI Co, Ltd (<i>Chinese Taipei</i>) <p><u>Mentors :</u></p> <ul style="list-style-type: none"> ● <i>Elisa Chiu</i>, Founder & CEO, “Anchor Taiwan” (<i>Chinese Taipei</i>) ● <i>Colin Hodge</i>, The Global Growth Expert, Fmr Chief Growth Officer, 17Live (<i>United States/ Chinese Taipei</i>) ● <i>Volker Heistermann</i>, Managing Director, Yushan Ventures (<i>United States/ Germany</i>)
15:00-15:05	Short Break
15:05-16:15	<p><u>Board Meeting Simulation (1hr10min)</u></p> <p><u>Moderator:</u></p> <ul style="list-style-type: none"> ● <i>Jack Chao</i>, Founder, Chairman & CEO, BravoAI Co, Ltd (<i>Chinese Taipei</i>) <p><u>Mentors :</u></p> <ul style="list-style-type: none"> ● <i>Elisa Chiu</i>, Founder & CEO, “Anchor Taiwan” (<i>Chinese Taipei</i>) ● <i>Colin Hodge</i>, The Global Growth Expert, Fmr Chief Growth Officer, 17Live (<i>United States/ Chinese Taipei</i>) ● <i>Volker Heistermann</i>, Managing Director, Yushan Ventures (<i>United States/ Germany</i>)
16:15-16:25	Tea Break (Asr 16:18)
16:25-17:20	<p><u>Board Meeting Simulation (55min)</u></p> <p><u>Moderator:</u></p> <ul style="list-style-type: none"> ● <i>Jack Chao</i>, Founder, Chairman & CEO, BravoAI Co, Ltd (<i>Chinese Taipei</i>) <p><u>Mentors :</u></p> <ul style="list-style-type: none"> ● <i>Elisa Chiu</i>, Founder & CEO, “Anchor Taiwan” (<i>Chinese Taipei</i>) ● <i>Colin Hodge</i>, The Global Growth Expert, Fmr Chief Growth Officer, 17Live (<i>United States/ Chinese Taipei</i>) ● <i>Volker Heistermann</i>, Managing Director, Yushan Ventures (<i>United States/ Germany</i>)
17:20–17:30	<u>Ending remarks</u>

3.3.3 Speakers and Trainees of the Event

There are a total of 11 speakers from 4 economies (including 1 non-APEC economy of Germany) that contributed to the second APEC Women-Led Start-Up Accelerator Workshop, the list of the speakers is as below:

No.	Name	Economy	Organization	Position	Role
1	Dato' Norhalim Yunus	Malaysia	Malaysia Technology Development Cooperation	CEO	Speaker
2	Zohrah Mohd Ab Razak	Malaysia	Farmasia, Sdn Bhd	Managing Director	Speaker
3	Jackey Wang	Chinese Taipei	500 startups	Venture Partner	Speaker
4	Jane Li	Hong Kong, China and Chinese Taipei	Google	Head of Channel Sales	Speaker
5	Jen Heng	Chinese Taipei	Empire Eagle Food Co, Ltd	Co-Founder	Speaker
6	En-Chia Tsai	Chinese Taipei	Bened Biomedical Co, Ltd	Co-Founder & Marketing Director	Speaker
7	Elisa Chiu	Chinese Taipei	“Anchor Taiwan”	CEO/founder	Mentor
8	Colin Hodge	United States of America/ Chinese Taipei	17 Live	The Global Growth Expert, Fmr Chief Growth Officer	Mentor
9	Volker Heistermann	United States of America/ Germany	Yushan Ventures	Managing Director	Mentor
10	Jason Kao	Chinese Taipei	Taiwan Institute of Economic Research	Director of Southern Program Office	Moderator
11	Jack Chao	Chinese Taipei	BravoAI Co, Ltd	Founder, Chairman & CEO,	Moderator

As for the trainees, there are a total of 32 listed trainees from 12 APEC economies (including observer), the list of APEC economies and the number of trainees is as below:

No.	APEC Economy (including observer)	Number of Trainees
1	Brunei Darussalam	2
2	Canada	2
3	Chile	1
4	Hong Kong, China	1
5	Macau, China	1
6	Malaysia	6
7	The Philippines	3
8	Russia	2
9	Singapore	2
10	Chinese Taipei	7
11	Thailand	1
12	Viet Nam	5

Note: 1 participant was listed as both Hong Kong, China and Chinese Taipei

3.3.4 Summary and Key Takeaways

a. Keynote Speech

The keynote speech on the first day delivered by **Ms Jackey Wang**, who is a Venture partner for 500 start-ups. She introduced several channels of fundraising including Angel investment, Angel group, Venture Capital, private equity funds, public fundraising, etc. In her speech she also gave practical suggestions to all participants. She mentioned that both men and women face the same problems in investment. But as a women entrepreneur, she thus gave some advices related to work-life balance, how to optimize a woman entrepreneur's characteristics, and how to leverage resources.

b. Panel Discussion-Access to Market

The panel discussion on 19 October featured Mdm. Zohrah Mohd Ab Razak, the Managing Director for Farmasia; Ms Jane Li, the Head of Channel Sales of Google for Hong Kong, China and Chinese Taipei; Ms Jen Heng, the Co-Founder of Empire Eagle Food Co; Mr. Colin Hodge, the former Chief Growth Officer of 17 Live as speakers. The topic of the session was "Access to Market"

Mdm. Zohrah Mohd Ab Razak introduced the Farmasia company profile, the way her company expanded in the global market, as well as the investment she has accessed. She mentioned the importance of preliminary market research and to ensure whether or not there is another competitor.

Ms Jane Li provided information regarding a series of google marketing analytics tools (e.g., google trends, consumer barometer, google search console, test my site, google alert) to the participants, and introduce their functions to observe consumer behavior, trend comparison, marketing insights.

Ms Jen Heng introduced her company profile and business solution. She shared about the challenges she faced and the way to get rid of the traditional thinking. In particular, she highlighted the importance of the strategies during the COVID-19 pandemic period. According to her "Finding low-cost resources" was a key-point to maintain the operation of her business.

Mr. Colin Hodge introduced his journey on entrepreneurship and shared both his successful cases and failure cases, which could be attributed to two key factors for expanding into the international market: the first is to take account of local market culture, and the second is to take advantage of multiple social media channels.

c. Panel Discussion-Access to Capital

The panel discussion on 20 October featured Dato' Norhalim Yunus, the CEO of the Malaysia Technology Development Cooperation; Ms En-Chia Tsai, the Co-Founder & Marketing Director of Bened Biomedical; Mr. Volker Heistermann, the Managing Director of Yushan Ventures as speakers and focused on the topic of "Access to Capital".

Dato' Norhalim Yunus introduced his company profile, fund sources and the function for the MTDC. He also shared experience about the important aspect of company's fundraising: innovation project planning, company technology upgrade, consulting channels, finding accelerators, incubators and other resources.

Ms En-Chia Tsai introduced her company profile as well, she shared the story of her company to the participants, especially those failure cases. She encouraged women entrepreneurs to establish their own social network and get to know people from different background to facilitate business.

Mr. Volker Heistermann first shared about his personal career profile and the way to attract investors, finally the way to put their companies in the right position. In his speech, he recommended all participants to enhance their English capabilities.

d. Training Session-Access to Market

In the training sessions of the event, trainees were divided into three groups, with each group being led by an assigned mentor (Ms Elisa Chiu, Mr. Volker Heistermann, Mr. Colin Hodge). In the training groups, the mentors provided questions which helps trainees to re-evaluate their business, as well as providing them with business advices. The trainees were able to share experiences with one another and build connections. The training sessions were held on both 19 October and 20 October. Since participant feedback stated that they would like to have more training time in the event the training sessions were extended by 15 min (1hr 45 min).

On the 19 October, the training session focused on the topic of "Access to Market", the trainees were first asked to introduce themselves and their respective businesses before each group of training sessions commence.

Training Group 1 was led by Ms Elisa Chiu, the Founder & CEO of "Anchor Taiwan". She brought two research cases into the discussion: 1. Challenges and experience sharing at the current stage; 2. Expanding to the global market. At the same time, participants are free to give advices to each other through this conference call. Some trainees faced the challenge of communication in male-dominated entrepreneurship. Ms Chiu mentioned that communication is a subject that an entrepreneur must learn regardless of gender. She encouraged trainees to better understand their feelings and

speak out instead of avoiding conflicts.

Training Group 2 was led by Mr. Colin Hodge, a global growth expert. He first asked the participants to narrow down the introduction of their business into one sentence, in which allows the trainees to think about what is the most important aspect of her business. Mr. Hodge then asked the trainees to share what are the biggest challenge they face in business and give advice to the trainees. The mentor asked the trainees to define what success is, after the definition they can then move toward this direction, quantify the stages, finally achieve the goals

Training Group 3 was led by Mr. Volker Heistermann, he mainly focused on sharing his experience with trainees, issues regarding the challenge trainees may face when expanding to foreign markets, how to develop business model and How to draft a business plan was discussed. The mentor led the trainees to discuss the global market, how to solve the challenges they face, and share their work-life balance.

e. Training Session-Access to Capital

The training session of the second day was primarily the continuation of the previous session and focused on the topic of “Access to Capital”.

Training Group 1 was led by Ms Elisa Chiu. For this session, she asked the participants to discuss the question listed on the training manual. After the discussion of the questions, trainees were asked to share their success and failure stories. Trainees in this training group shared LinkedIn and contact information with each other after the session and the mentor made sure that all trainees are well-prepared before Board meeting simulation.

Training Group 2 was led by Mr. Colin Hodge. For this session, the mentor analyzed everyone's success and failure stories and give individual suggestions to each trainee. Other than that, he provides some suggested financial resource channels (governments or non-governmental organizations, etc.) to the trainees.

Training Group 3 was led by Mr. Volker Heistermann. He introduced several channels for fundraising. In this training session, each trainee also prepared brief pitch presentation beforehand and the mentor gave them suggestions on the pitch individually. Discussion on the success and failure story was also led in this training group.

f. Board Meeting Simulation

The workshop concluded with the board meeting simulation session. Learning from the experience the rule of the session was changed. For this workshop, Participants were given 3 minutes to give an elevator pitch/presentation. After the pitch the mentors are engage and more than one mentor can ask questions or give feedbacks to the participant. It was believed that shortening the pitch can force the participant to think about the key aspect of their business, and by giving more time to the mentors, a participant can receive multiple questions and feedbacks and thus making the board meeting simulation experience more beneficial. The list of the participants for the board meeting simulation is as follows:

- (1) **Su'aidah M. (from Brunei Darussalam):** Ms M. runs a business related to education. The mission of her company was to “making education most impactful with evolvement of technology”, she claimed that their company would like to bring technology experience to life and delivering happiness.

Questions & Feedbacks: The mentors advised Ms M. to simplify her business model and think more profoundly about how she can obtain her revenue.

- (2) **Priscilla N. (from Chile):** Ms N. runs a business related to Big data consultant which focus on high performance computing to mitigate water scarcity.

Questions & Feedbacks: The mentors asked Ms N. about the typical business model in her area and who her main competitors are.

- (3) **Stephanie C. (from Macau, China):** Ms C. runs a business related to passive surround sound projection technology and would like to redefine surrounding sound experience.

Questions & Feedbacks: The mentors were curious about the price of her product and the IPO strategies that Ms C. has for the future.

- (4) **Vannesa T. (from Brunei Darussalam):** Ms T. runs a business related to the agriculture industry and would like to empower farmers and build communities. Her platform provides quality assurances and market distribution to enable smallholder farmers to improve their farm quality and farm ROI.

Feedback: Mentors were curious about the business model for Ms T. and the margin for her business.

- (5) **Huong H. (from Viet Nam):** Ms H. runs a business related to skincare application which makes it more enjoyable to improve one's skincare routine, overall skin health and also enhance the quality of life, self-esteem and mood.

Feedback: The mentors asked Ms H. if she had conducted the run A/B test of her product and suggest how to present her product in a better way.

- (6) **Mahmudah A. (from Malaysia):** Ms A. runs a company related asphalt, which focused on manufacturing and lab service. The company uses fiber mastic asphalt as an innovative asphalt pavement.

Feedback: The mentors are curious about the marketing of the industry and how long have her product been tested in the lab.

- (7) **Sheila F. (from the Philippines):** Ms F. runs a company related to the fashion industry. The company is a circular fashion collective looping together a community of individuals and business to connect, co-innovate and collaborate towards a sustainable ecosystem.

Feedback: The mentors were interested in her business and asked about the master classes and more detailed content, they were also curious about the team's managing.

- (8) **Rio E. (from the Philippines):** Ms E. creates fashion products from recycled scrap fabric.

Feedback: Mentors found her business model unique. They recommended that Ms E. could start looking into scaling productions (e.g., limited editions) instead of creating one item for each fabric pattern.

- (9) **Therese P. (from the Philippines):** Ms P. runs a business related to BS-industrial design. She wanted to make things beautiful with using recycled materials.

Feedback: The mentors think she has beautiful design, but were also curious about the sources for her material and mentioned the importance of scaling in the future.

(10) Allie Y. (from Chinese Taipei): Ms Y.'s company provides an in-house solution for clients to better manage their factory waste.

Feedback: Mentors were curious about her business model and how the business relationship with their Japanese business partner.

(11) Chen-Yi L. (from Chinese Taipei): Ms L. is a therapist in a company that is a group of professional therapists from various parts of the world, where they focus on creative arts therapy.

Feedback: Mentors were interested in her business model and asked for more information on the business' future growth prospect.

(12) Nikki H. (from Chinese Taipei): Ms H. is the CEO of 3 businesses that focus on the needs of mothers and children (primarily babies and toddlers).

Feedback: Mentors found her business to be unique and different; they liked her business design. They wanted to know more about her current business focus.

(13) Sandra L. (from Chinese Taipei): Ms L. runs a company that develops and produces educational toys and games for children. Their toys focus on problem solving, motor development, classification and numeracy.

Feedback: Mentors wanted to know how Ms L.'s business and sales have changed during the pandemic, especially for its online business.

(14) Noormawarni N. (from Malaysia): Ms N. runs a company that produces natural oral care products based on tannin, their products are for both adults and children.

Feedback: Mentors feel that she should sell her brand more when presenting about her company.

(15) Vichada (from Thailand): She runs a business that produces healthy and natural

products including skincare, shampoo, soap, etc.

Feedback: Mentors wanted to know more about the clinical trials. They also recommended different channels for them to promote and sell their products.

(16) Nhi T. (from Viet Nam): Ms T. runs a business that helps students from Viet Nam plan for their future career. They provide tests that helps divide users into profiles.

Feedback: Mentors think that Ms T.'s business can have a huge impact in someone's life, they recommend that when she pitches, she should center her pitch around that.

(17) Van N. (from Viet Nam): Ms N. runs an herbal extract trading business with exclusive rights worldwide. They sell to pharmacies and direct customers.

Feedback: Mentors wanted to know about her biggest challenges and feel that Ms N. could improve her presentation by focusing more on the company that she wants to present, and not on her professional background

3.4 APEC Women-Led Start-Up Accelerator Workshop III

3.4.1 About the Event

Though the first two workshops held under the initiative was postponed due to the pandemic, the third APEC Women-Led Start-Up Accelerator Workshop was finally able to catch up to the original plan and held according to the original project proposal by Chinese Taipei on 16 November to 17 November 2020. The workshop was held in an OMO hybrid fashion, with the speakers, mentors and trainees of Chinese Taipei participating onsite while the oversea participants connect online.

The target market for the final workshop is Chinese Taipei, and several non-native entrepreneurs who has successfully established their business in Chinese Taipei were invited to speak in the workshop, hoping that their experience can help participants who are also interested in accessing the market and finding capital in target market. These speakers include Anton Kannemeyer the program analyst of BE Accelerator, who came from South Africa, Rachel Hatch, the founder of MOTIVE Realities who came from New Zealand, and Hasnaa Fatehi, the Founder QARALOGIC Consulting who came from Canada. Meanwhile 7 of the 30 listed trainees are women entrepreneurs from

Chinese Taipei.

3.4.2 Agenda of the Event

The final APEC Women-Led Start-Up Accelerator Workshop was held on 17 November at 9:30 in a GMT+8 time zone, and the agenda is as below:

16 November (Mon.)	
09:00–09:30	Registration and Reception (Online)
09:30–09:40	<p><u>Introduction</u> <u>-Workshop overview and goals</u></p> <p>A short introduction to the event, due to the challenge brought about by the COVID-19 crisis. This workshop will be conducted as a virtual event. The precautions for this online workshop will be explained.</p> <ul style="list-style-type: none"> • <i>Dr Jason Kao</i>, Director, Southern Program Office, Taiwan Institute of Economic Research (<i>Chinese Taipei</i>)
09:40–10:00	<p><u>Opening Ceremony</u></p> <p>• <i>Ms Pei-Ti Hu</i>, Deputy Director General, Small and Medium Enterprise Administration (SMEA), Ministry of Economic Affairs (MOEA)</p>
10:00–10:40	<p><u>Keynote Speech</u></p> <p>A keynote speech by accelerators to introduce what accelerators play in the development of a startup and what resources they can provide. In amidst of the pandemic this speech will be given online through live streaming</p> <ul style="list-style-type: none"> • <i>Mr Anton Kannemeyer</i>, Program Analyst, BE Accelerator (<i>South Africa/Chinese Taipei</i>)
10:40–11:10	<p><u>APEC Women-led Start-Up Training Manual</u></p> <p>Short introduction to the training manual and its purpose. This session will be conducted via live streaming.</p> <ul style="list-style-type: none"> • <i>Dr Jason Kao</i>, Director, Southern Program Office, Taiwan Institute of Economic Research (<i>Chinese Taipei</i>)
11:10–11:25	Break
11:25–12:40	<p><u>Panel</u> <u>-Access to market: expanding your business in an international market (75 min)</u></p> <p>In this session, government representatives, retailers or investors will give guidance of expanding business in an international market. The speaker will focus on gaining resources, potential market, law and assistance from</p>

	<p>local government in Indonesia in the era of the COVID-19 pandemic, the session will be conducted through conference call between the panelist, and will be streamed online.</p> <p><u>Moderator:</u></p> <ul style="list-style-type: none"> ● <i>Dr Jason Kao</i>, Director, Southern Program Office, Taiwan Institute of Economic Research (<i>Chinese Taipei</i>) <p><u>Speakers :</u></p> <ul style="list-style-type: none"> ● <i>Dr Hasnaa Fatehi</i>, Founder, QARALOGIC Consulting (<i>Canada</i>) ● <i>Ms Rachel Hatch</i>, Founder, MOTIVE Realities (<i>New Zealand</i>) ● <i>Ms Yulia Kostevich</i>, Co-founder, Smart Business Trips and Lingvista LLC (<i>Russia</i>) ● <i>Dr Shau-Feng Chang</i>, CEO, BELX Bio-Pharmaceutical Co Ltd (<i>Chinese Taipei</i>)
12:40-13:50	Lunch Break
13:50–14:20	<p><u>Self-introduction and experience sharing</u></p> <p>Participants will be separated into 3 groups and interact with one another through a conference call guided by their mentor. Each participant will be given an opportunity to introduce of themselves, including their career and their successful experience or difficulties.</p> <p><u>Mentors :</u></p> <ul style="list-style-type: none"> ● <i>Dr Hasnaa Fatehi</i>, Founder, QARALOGIC Consulting (<i>Canada</i>) ● <i>Ms Rachel Hatch</i>, Founder, MOTIVE Realities (<i>New Zealand</i>) ● <i>Ms Catherine Peng</i>, Founder, Toplogis (<i>Chinese Taipei</i>)
14:20-15:50	<p><u>Training</u></p> <p><u>-Case study and the approach to gain access to market</u></p> <p>Based on the training manual, the mentors will guide the participants to discuss the possible approach to expand their business via conference call.</p> <p><u>Mentors :</u></p> <ul style="list-style-type: none"> ● <i>Dr Hasnaa Fatehi</i>, Founder, QARALOGIC Consulting (<i>Canada</i>) ● <i>Ms Rachel Hatch</i>, Founder, MOTIVE Realities (<i>New Zealand</i>) ● <i>Ms Catherine Peng</i>, Founder, Toplogis (<i>Chinese Taipei</i>)
15:50-16:00	<p><u>Closing Remarks</u></p> <p>The mentors announce the end of the session.</p>

17 November (Tue.)	
09:00–09:30	Registration and Reception (Online)
09:30–10:50	<u>Panel</u>

	<p><u>-Access to capital: the successful stories</u></p> <p>Inviting official representatives from APEC economies, female entrepreneurs, venture capital firm or NGOs to share the approach to gain access to capital in the era of the COVID-19 pandemic. The panel will be conducted through conference call and live streaming.</p> <p><u>Moderator:</u></p> <ul style="list-style-type: none"> ● <i>Dr Jason Kao</i>, Director, Southern Program Office, Taiwan Institute of Economic Research (<i>Chinese Taipei</i>) <p><u>Speakers :</u></p> <ul style="list-style-type: none"> ● <i>Ms Filipa C. Araújo</i>, Program Director, the Future Minds Accelerator and SheStarts, BlueChilli (<i>Australia</i>) ● <i>Ms Mona Din</i>, Founder, Leesa Formula (<i>Malaysia</i>) ● <i>Ms Catherine Peng</i>, Founder, Toplogis (<i>Chinese Taipei</i>)
10:50–11:10	Break
11:10–12:40	<p><u>Training</u></p> <p><u>-Case study and the approach to gain access to capital</u></p> <p>Based on the real case and advice from the mentor team, the training manual includes successful cases and the possible ways to gain access to capital. The training manual will be used as the guideline for discussion. The session is conducted through a conference call.</p> <p><u>Moderator :</u></p> <ul style="list-style-type: none"> ● <i>Ms Lisa Lo</i>, Partner, CID group (<i>Chinese Taipei</i>) <p><u>Mentors :</u></p> <ul style="list-style-type: none"> ● <i>Dr Hasnaa Fatehi</i>, Founder, QARALOGIC Consulting (<i>Canada</i>) ● <i>Ms Rachel Hatch</i>, Founder, MOTIVE Realities (<i>New Zealand</i>) ● <i>Ms Catherine Peng</i>, Founder, Toplogis (<i>Chinese Taipei</i>)
12:40-13:30	Lunch Break
13:30-16:00	<p><u>Board Meeting Simulation</u></p> <p>The participants, speakers, mentors will all play a role in this board meeting simulation. Several participants will be chosen to give a presentation based on the capacity built in the two-day workshop and their own experience. Advice and feedback will be given by the rest of the members. Through this session, we wish that all the participants will be able to apply the concept learned in this event and apply them in real case. The session will be conducted in a conference call.</p> <p><u>Mentors :</u></p> <ul style="list-style-type: none"> ● <i>Dr Hasnaa Fatehi</i>, Founder, QARALOGIC Consulting (<i>Canada</i>)

	<ul style="list-style-type: none"> ● <i>Ms Rachel Hatch</i>, Founder, MOTIVE Realities (<i>New Zealand</i>) ● <i>Ms Catherine Peng</i>, Founder, Toplogis (<i>Chinese Taipei</i>)
16:00-16:15	Break
16:15-17:15	<p><u>Board Meeting Simulation</u></p> <p><u>Moderator :</u></p> <ul style="list-style-type: none"> ● <i>Ms Lisa Lo</i>, Partner, CID group (<i>Chinese Taipei</i>) <p><u>Mentors :</u></p> <ul style="list-style-type: none"> ● <i>Dr Hasnaa Fatehi</i>, Founder, QARALOGIC Consulting (<i>Canada</i>) ● <i>Ms Rachel Hatch</i>, Founder, MOTIVE Realities (<i>New Zealand</i>) ● <i>Ms Catherine Peng</i>, Founder, Toplogis (<i>Chinese Taipei</i>)
17:15–17:30	<u>Ending remarks</u>

3.4.3 Speakers and Trainees of the Event

There is a total of 10 speakers from 7 economies (including the non-APEC economy of South Africa) that contributed to the final APEC Women-Led Start-Up Accelerator Workshop, the list of the speakers is as below:

No.	Name	Economy	Organization	Position	Role
1	Filipa Araújo C.	Australia	BlueChilli	Program Director of the Future Minds Accelerator and SheStarts	Speaker
2	Hasnaa Fatehi	Canada	QARALOGIC Consulting	Founder	Mentor
3	Mona Din	Malaysia	Leesa Formula	Founder	Speaker
4	Rachel Hatch	New Zealand	Motive Realities	Founder	Mentor
5	Yulia Kostevich	Russia	Smart Business Trips and Lingvista LLC	Co-Founder	Speaker
6	Anton Kannemeyer	South Africa/ Chinese Taipei	Be Accelerator	Program Analyst	Speaker
7	Shau-Feng Chang	Chinese Taipei	CEO	BELX Bio-Pharmaceutical Co Ltd	Speaker
8	Catherine Peng	Chinese Taipei	Toplogis	Founder	Mentor
9	Lisa Lo	Chinese Taipei	CID Group	Partner	Moderator
10	Jason Kao	Chinese Taipei	Taiwan Institute of Economic Research	Director of Southern Program Office	Moderator

As for the trainees, there are a total of 30 listed trainees from 7 APEC economies, the list of APEC economies and the number of trainees is as below:

No.	APEC Economy (including observer)	Number of Trainees
1	Japan	2
2	Malaysia	2
3	The Philippines	9
4	Russia	2
5	Thailand	1
6	Chinese Taipei	7
7	Viet Nam	7

3.4.4 Summary and Key Takeaways

a. Keynote Speech

The keynote speech on the first day given by **Mr Anton Kannemeyer** of BE Health Ventures, an accelerator for healthcare startups, who briefed the participants of the workshop on market entry and ways to obtain funding. In his speech, he explained about Chinese Taipei's good healthcare infrastructure and medical resources, and many companies from other economies who would like to expand to Asia would usually use Taipei as a testing ground. Furthermore, he also highlighted how market entry is more focused on networking and emphasized on the importance of preparing a good strategic business plan to present to potential investors and venture capitalists when fundraising.

b. Panel Discussion-Access to Market

The Panel Discussion on 16 November tackles the topic of "Access to Market" and featured Dr Hasnaa Fatehi, the Founder of QARALOGIC Consulting; Ms Rachel Hatch, the founder of MOTIVE Realities; Ms Yulia Kosevitch, the co-founder of Smart Business Trips and Livingsta LLC and Dr Shau-Feng Chang, the CEO of BELX Bio-Pharmaceutical. The panel focused on the topic of "Access to Market".

Dr Hasnaa Fatehi introduced her company, QARALOGIC Consulting, a company that provides consulting services for MedTech companies that are looking to expand their businesses to NA, Europe, Canada, New Zealand and Australia. Being a foreigner

herself, she shared her experience of gaining market access in Chinese Taipei. She also highlighted the importance of networking, gathering local resources, understanding the local industry laws and finding an office space.

Ms Rachel Hatch is the founder of Motive Reality and VRkiwi, a company that specializes in combining VR technology and uni-directional treadmill. Similar to Dr Fatehi, she shared her experiences of gaining market access and capital access in Chinese Taipei. In her speech, she emphasized on the R&D capability of Chinese Taipei and the high chances of commercialization for VR products. Moreover, she shared her personal experience of how she managed to circumvent the cultural differences in doing business through the help of her networks, further emphasizing the importance of it.

Ms Yulia Kostevich is the co-founder of Smart Business Trips and Livingsta in Russia. She frequently travels between Russia and Chinese Taipei and shared her experiences of entering new foreign markets and shared the local resources available in Russia for those interested in entering the market.

Dr Shau-Feng Chang introduced about her company, BELX Bio-Pharmaceutical Co Ltd, an R&D oriented Biotechnology company that develops new botanical drugs as therapeutically agents. Her speech mainly focused on the legal aspects of running a pharmaceutical company in Chinese Taipei.

c. Panel Discussion-Access to Capital

The panel discussion on 17 November was a continuation of the prior speech; featuring Ms Filipa C. Araújo, the program director of the Future Minds Accelerator and SheStarts, BlueChilli; Ms Mona Din, the Founder of Leesa Formula and Ms Catherine Peng, the founder of Toplogis. The panel was on the topic of “Access to capital”.

Ms Filipa C. Araújo is the program director of the Future Minds Accelerator and SheStarts, BlueChilli one of Sydney’s leading accelerator and investment firms. She explained about the choices of funding, accelerators and incubators as well as angel investors and angel groups.

As the program director of an accelerator, she emphasized on the importance of asking for advice and preparing a well-rounded business plan.

Ms Mona Din is a serial entrepreneur of a variety of successful and well-established businesses in Malaysia. She is most well-known to be the founder of Leesa Formula in her home economy. Ms Din noted over the low participation rate of women in entrepreneurship in Malaysia and shared some the different financial assistance programs for women entrepreneurs in her economy.

Ms Catherine Peng is the founder of Toplogis, a provider of logistics system platform technology and value-added logistics management services. She started her entrepreneurship journey in a very male-dominated field and shared her personal stories of how she overcame the gender inequality in her current industry and how she balanced her role as a mother and as a CEO.

d. Training Session-Access to Market

In the training sessions of the event, trainees were divided into three groups, with each group being led by an assigned mentor (Dr Hasnaa Fatehi, Ms Rachel Hatch and Ms Catherine Peng). In the training groups, the mentors provided questions which helps trainees to re-evaluate their business, as well as providing them with business advices. The trainees were able to share experiences with one another and build connections. The training sessions were held on both 16 November and 17 November.

On the 16 November, the training session focused on the topic of “Access to Market”, the trainees were first asked to introduce themselves and their respective businesses before each group of training sessions commence.

Training Group 1 was led by Dr Hasnaa Fatehi, where they mainly focused on experience sharing and the challenges the participants faced. Since most of the participants of this group operate in the food and beverage industry and the medical industry, most of them sought Dr Fatehi’s advice on FDA laws and regulations and the process of applying for an FDA certification. The participants also shared personal experiences with each other and offered advice to one another when their own experiences are relevant to another participants’ case.

Training Group 2 was led by Ms Rachel Hatch, they focused on experience sharing, the challenges the participants faced (mainly on market entry and seeking funds for MedTech businesses). Participants of this group mainly sought advice for foreign market entries and ways to raise funds. Ms Hatch, along with Mr Kannemeyer, provided them with insights and advices to overcome their personal challenges.

Training Group 3 was led by Ms Catherine Peng, where they mainly discussed about the participants' products, challenges they faced and their future plans for market access and contingency planning in the case of a financial crisis. A sentiment that was mainly echoed by the participants of this room was that society often puts traditional gender expectations on them. Moreover, most of them have stated that their industries tend to be very male-dominated and that they often face sexism. Ms Peng advised the trainees to take no heed in this matter and continue to strive for their business goals, citing her personal experiences as examples.

e. Training Session-Access to Capital

The training session of the second day was primarily the continuation of the previous session and focused on the topic of "Access to Capital".

Training Group 1 that was led by Dr Hasnaa Fatehi started with the participants discussing their expectations for the session and led to the experience sharing and discussion of raising funds. One of the participants raised up the question of the checklists to know that one is ready to go for venture capitalists or other types of fundraising and things to be prepared for when raising funds. Each participant gave their own input and shared their experiences. In the end, Dr Fatehi advised them to believe in themselves and follow their first instincts.

Training Group 2 that was led by Ms Hatch focused on financing and sales, and was done so by sharing personal experiences with each other. One of the participants who had experience in dealing with banks for loaning shared her experience with the group and some of the lessons she had learned; she urged the other trainees to start building rapport with the bank and build a good credit score to ease future loan application process. The group also touched on the topic of e-commerce, with the trainees sharing the various platforms they have had success in and the platforms that yielded disappointing results.

Training Group 3 that was led by Ms Catherine Peng shifted their focus on staffing and team building, as well as evaluating of participants' brand slogan or statement. Ms Peng gave some suggestions and inputs to all of the trainees' slogans, encouraging some of them to modify their respective slogans to further reflect the true nature of their businesses. The participants shared their human resource experiences with each other

and shared ideas on how to improve their staffing and team morale.

f. Board Meeting Simulation

The workshop was concluded with the board meeting simulation. Here, participants gave a 3-minute elevator pitch/presentation of their respective companies' background and the challenges they are currently facing to the three mentors. The aim of this activity was to allow the participants to utilize the knowledge, insights and concept they have gained in the two-day workshop. Feedbacks and advice were then given by one of the mentors of the participants' choosing. The list of the participants for the board meeting simulation is as follows:

(1) **Norazwa M. (from Malaysia):** Ms M. runs a business that manufacture fiber products from oil palm trunk fiber.

Feedback: Dr Fatehi thinks that the presentation should narrow down to the specific technology for the business depending on the venture of the investors they are pitching to and their business model (recycling palm tree waste and turn it into products) should be highlighted more.

(2) **Asna A. (from Malaysia):** Ms A. runs a lifestyle brand that specializes in handcrafted paper and textile goods made from agricultural waste such as pineapple leaves, bamboo shoots, etc. Their main challenges include the lack of technology in Malaysia and funding.

Feedback: Dr Fatehi thinks that the presentation should have been more focused on the key aspects of the business.

(3) **Audrey T. (from the Philippines):** Ms T. runs a business that produces menstrual cups in the Philippines. She wants to know if their "Buy One Teach One" (for every menstrual cup sold, a female high school student will undergo a menstrual health education session) business model holds promise.

Feedback: Dr Fatehi thinks that the "Buy One Teach One" business model is a great concept, she suggests Ms T. to look into other businesses who implemented this sort of business model

(4) **Crispina S. (from the Philippines):** Ms S. runs a business that produces home and

fashion accessories made from sustainable wood. With the pandemic, they have seen a drop in sales and orders, decreasing product mobility. She wants to know what are the strategies they can use to continue running a fashion accessory business amidst the pandemic.

Feedback: Ms Peng thinks that they should consider to digitalize their services and seek collaboration with other artists or fashion brands.

- (5) **Hazel R. (from the Philippines):** Ms R. runs a business of a fashion brand that features upcycled and repurposed fashion pieces. Sales have dropped amidst the pandemic and she wants to increase their online presence.

Feedback: Ms Hatch suggests looking for online partners and to use two different search engines, focusing on keywords

- (6) **Jaime N. (from the Philippines):** Ms N. is the founder of a business that produces sustainable and handmade toys for kids. She wants to know how to pitch her business to investors when trying to get clients.

Feedback: Ms Hatch suggests that Ms N. should pick her own investor types, they have to be aligned with Ms N.'s brand.

- (7) **Bernadette D. S. (from the Philippines):** Ms S. runs a social enterprise that mainly focuses on agriculture and trading. She wants to know if being “heart-oriented” in doing business would make her business model sustainable.

Feedback: Ms Peng suggests that Ms S. can set up a farm tour and a one-day training or workshop for customers.

- (8) **Rona D. (from the Philippines):** Ms D. runs an eco-friendly farm which mainly sells mushroom chips, she shared that her business is one of the business that benefitted from the COVID-19 pandemic.

Feedback: Dr Fatehi think that Ms D. needs to show more numbers in her pitch and gave Ms D. some advice on market entry regulations (e.g. FDA approval)

- (9) **Anastasia K. (from Russia):** Ms K. is the director of a bilingual educational center, and has been running the business for 2 years. She currently wants to look for opportunities for international collaboration.

Feedback: Ms Hatch suggests that Ms K. use success stories as testimonials in her

business, when looking for collaborators, Ms K. can try to use certain keywords in at least 2 different search engines.

(10) **Alice H. (from Chinese Taipei):** Ms H. runs a company that specializes in non-consumable filtration technology, focusing on the environment, thus their business is not very affected by the pandemic. She especially likes to know New Zealand's attitude towards this sort of technology and how to raise awareness in Asian markets.

Feedback: Ms Hatch urges Ms H. to improve work relationship with the government to expand overseas.

(11) **Allie Y. (from Chinese Taipei):** Ms Yang runs a business waste management innovator; their target is to achieve market share of 1% by next year and 10% before 2025.

Feedback: Ms Peng thinks that Ms Y.'s business proposal is good, and contains lots of numbers but suggested her to change the business model.

(12) **Carol H. (from Chinese Taipei):** Ms H. runs a company that focuses on providing cultural technology service with social impact. Her company provides customized services to customers.

Feedback: Ms Hatch's feedback for Ms H. was "Show, don't tell" and advised Ms H. to show videos, pictures of testimonials.

(13) **Dora Y. (from Chinese Taipei):** Ms Y. runs a carbon risk management company. She wanted to know how to prepare to launch their platforms to other economies.

Feedback: Ms Peng's reply to Ms Y. was to directly approach the economy's government.

(14) **Ming-Li L. (from Chinese Taipei):** Ms L. is the founder and CEO of a biotech company and is currently focusing on their skincare product line.

Feedback: Ms Peng recommended Ms L. to promote herself (Ms L is a doctor) and emphasized on the importance of the business proposal.

(15) **Alice M. (from Viet Nam):** Ms M. is the co-founder of a Talent Relationship Management System. They in-house recruiters and hiring teams' solutions to

maximize their recruitment effectiveness. She wants to know if she should give free trial service to big companies interested in their company's service.

Feedback: Dr Fatehi recommended Ms M. to provide free trial service and to protect her technology in order to prevent it from getting stolen.

(16) **Serene D. (from Viet Nam):** Ms D. is the CMO of a shoes and bags cleaning service in Viet Nam. She wants to know if they should invite more investors or use the franchise model.

Feedback: Dr Fatehi recommended the franchise model while emphasizing on the ethical aspect of it (less waste).

(17) **Hannah D. (from Viet Nam):** Ms D. runs an educational company; their main goal is to provide equal opportunities for Vietnamese's self-development. She wanted to know which technology aspect they should look into (the way they run their business is still very manual) and if they should expand.

Feedback: Ms Hatch's suggestion for Ms D. was to buy white-label services or look into WordPress, whichever caters to their needs, and suggested Ms D. to look into partnerships.

(18) **Summer L. (from Viet Nam):** Ms L. is the CEO for a non-profit organization aiming to provide an ecosystem of English language and skills training program through dorms, exchange programs, summer camps, etc. She wants to change her organization's business strategy and wanted to know what the main factors to consider when applying for financial fund aid.

Feedback: Ms Peng's feedback was to do more preparation for the next business year.

(19) **Tien N. (from Viet Nam):** Ms N. runs a lifestyle development company focusing on stationery, fashion, sports, technology, etc. She wants to diversify her product portfolio and wants advice on it.

Feedback: Ms Peng's feedback was to focus on customized service.

4. APEC Women-Led Start-Up Accelerator Forum

4.1 Method of Implementation

The method of implementation for the APEC Women-Led Start-Up Accelerator Forum was very similar to the APEC Women-Led Start-Up Accelerator Workshop, except that there were no training sessions but only livestreaming sessions for online participants to watch. Overseas speakers of the forum still join in the event via conference calls and underwent the procedure of the test runs as were conducted during the workshop sessions but the platform chosen for the event was Google Meets instead of Microsoft Teams. YouTube was still chosen as the platform for livestreaming the event and Slido was applied for QA both for onsite and online participants.

For onsite participants, invitation of the event was sent to local accelerator, startups, business leader and other key stakeholders; As for online participants, e-mails and messages containing the event links were sent to the participants of the past three workshops and partners economies.

4.2 APEC Women-Led Start-Up Accelerator Forum

4.2.1 About the Event

The **APEC Women-Led Start-Up Accelerator Forum** is the concluding event for the APEC Women-Led Start-Up Accelerator Initiative and was held by Chinese Taipei on 18 November 2020. The concluding event seeks to involve stakeholders, particularly policymakers and accelerators, to join further discussion of how all economies could work together to advance women's entrepreneurial participation by launching women-focused accelerators in each economy in the future.

Many influential women leaders attended and spoke in this final event, including Kelly E. Currie, the Ambassador-at-Large for Global Women's Issues of the United States, Christine Nakamura, the Vice-President of the Asia Pacific Foundation of Canada, Eva Chen, the CEO of TrendMicro and Fei Yu, the Head of Hong Kong, China and Chinese Taipei of Facebook. In total, over 150 identifiable participant and official representative from 6 APEC economies participated in **APEC Women-Led Start-Up Accelerator Forum**.

4.2.2 Agenda of the Event

The APEC Women-Led Start-Up Accelerator Forum was held on 18 November at 9:30 in a GMT+8 time zone, and the agenda is as below:

18 November (Wed.)	
09:00–09:30	Registration
09:30–09:35	<u>Opening Ceremony</u> Opening Video
09:35–09:40	Opening Remarks ` Ms Yi-Ling Chen , Secretary General, Ministry of Economic Affairs
09:40–09:45	Photo Session
09:45–10:30	<u>Keynote Speech- Empower Women, Empower Future</u> In this speech, the speaker will share her view on the current development and future prospect of women entrepreneurship. Experience and successful story will be share to inspire future generation of women entrepreneurs. In amidst of the pandemic this speech will be given online through live streaming ` Ms Kelley E. Currie , Ambassador-at-Large for Global Women’s Issues (United States) ` Ms Eva Chen , CEO, Trend Micro (Chinese Taipei)
10:30–12:10	<u>Panel Discussion</u> <u>Building Core Capacity in the New Era</u> In this session, women entrepreneurs, retailers and investors will discuss the importance of “Access to Market” and “Access to Capital” and how to construct the capacity within one’s company to obtain these accesses. The speaker will also focus on how digital capability of a company will affect their capacity in the post COVID-19 pandemic world of business. The session will be conducted through conference call between the panelists, and will be streamed online. ` Ms Christine Nakamura , Vice-President, Asia Pacific Foundation of Canada (Canada) ` Ms Pei-Ti Hu , Deputy Director General, Small and Medium Enterprise Administration (SMEA), Ministry of Economic Affairs (MOEA) ` Ms Fei Yu , Head of Hong Kong, China and Chinese Taipei, Facebook (Chinese Taipei) ` Mr Cong-Thang Huynh , Founder, InnoLab Asia (Viet Nam) ` Ms Ann Wong , President, J. S POWER CO, LTD (Chinese Taipei)

4.2.3 Speakers of the Event

The list of the speakers for the APEC Women-Led Start-Up Accelerator Forum is as below:

No.	Name	Economy	Organization	Position
1	Christine Nakamura	Canada	Asia Pacific Foundation of Canada	Vice-President
2	Pei-Ti Hu	Chinese Taipei	Small and Medium Enterprise Administration, Ministry of Economic Affairs	Deputy Director General
3	Eva Chen	Chinese Taipei	Trend Micro	CEO
4	Fei Yu	Chinese Taipei	Facebook	Head of Hong Kong, China and Chinese Taipei
5	Ann Wong	Chinese Taipei	J. S POWER CO, LTD	President
6	Kelley E. Currie	The United States	United States Department of States	Ambassador-at-Large for Global Women's Issues
7	Cong-Thang Huynh	Viet Nam	InnoLab Asia	Founder

4.2.4 Summary and Key Takeaways

a) Keynote speech- Empower Women, Empower Future

The keynote speech was led by **Ms Kelley E. Currie** and **Ms Eva Chen**. In this session, the speakers shared their views on the current development and future prospect of women entrepreneurship, with Ms Currie focusing on United Nation's approach to global women empowerment and Ms Chen on the future prospect for women entrepreneurship.

Ms Kelley E. Currie is the US Ambassador-at-Large for the Global Women's Issue. She emphasized on the importance of women's participation in entrepreneurship as they are the drivers for economic prosperity. Ms Currie mentioned that women's economic empowerment is the center of their economic diplomacy and every economic engagement they have, having attended plenty of bilateral dialogues with their partners from all over the world. She further explained how the US benefitted from having women fully empowered in the workplace before the COVID-19 pandemic and are striving to aid in this recovery process. With the Women's Global Development and Prosperity Initiative, the US government three different pillars: skills and training (to

ensure that women have the necessary skills for job opportunities), entrepreneurship (to ensure that women have access to capital, supply chain and tools needed to build, scale and grow their businesses), and enabled environment (to ensure that the law does not hold back women to participate fully). Regarding the latter pillar, Ms Currie mentioned with her background as a lawyer, she has seen how the law has been holding women back in terms of economic development. She stated that the US council of economic advisors at the White House found that if the barriers worldwide in women's access to institutions, women's ability to travel freely, access to credit, the ability to work in the same jobs and sectors as men and ability to inherit property as equal as men are removed, it could potentially create an extra 7.7 trillion dollars in additional global GDP. She called for institutions worldwide to aid in women's economic empowerment and help strengthen the economic recovery for the post-COVID-19 era.

Ms Eva Chen is the CEO of Trend Micro, focusing on cybersecurity for 30 years. With the popularization of internet and technology, Ms Chen puts a lot of emphasis on AI, its usage and future. She explained about how AI utilizes a combination of shapes and colors to function and how women are biologically and scientifically proven to be more wired and more sensitive towards these two aspects. She believes that more women should enter technological fields in order to increase technological capabilities as our society shifts towards further digitalization. She also points out that women tend to be more alert to risks and thus makes decision faster compared to men (using COVID-19 cases in other economies as an example, data has shown that economies with female presidents or leaders have lower COVID-19 cases in contrast to those with male presidents or leaders). With these facts in mind, she highlighted the importance to invest in more women-led businesses and empower women for leadership positions to build a safer future and further improve the world's economic growth.

b) Panel Discussion – Building Core Capacity in the New Era

Led by **Ms Christine Nakamura**, **Ms Pei-Ti Hu**, **Ms Fei Yu**, **Ms Ann Wong**, and **Mr Cong-Thang Huynh**, the panel discussion focuses on the importance of access to capital and access to market, as well as on how to build the capacity for these accesses. The speakers also focus on how digital capability of a company will affect their capacity in the post-COVID-19 pandemic world of business.

Ms Christine Nakamura is the Vice President of the Asia Pacific Foundation of Canada, Toronto, a think tank focused on Canada's relations with Asia. In her presentation, Ms Nakamura showcased the efforts the Canadian government has done in order to improve women's empowerment in business. One of such effort was Asia

Pacific Foundation of Canada's first women-only virtual business mission to South Korea, with the theme being "Caring Stories and STEM", held virtually in 2020. The virtual conference included inspirational, high-level speakers; a pitch session to showcase products and services of the delegates; personalized business to business (B2B) matching sessions; and, networking opportunities for the attendees. Ms Nakamura also highlighted the available government funding and subsidies and ended her presentation announcing an upcoming trade mission to Chinese Taipei.

Ms Pei-Ti Hu is the Deputy Director General of the Small and Medium Enterprise Administration. Her presentation focuses on the support system ecosystem for women entrepreneurs in Chinese Taipei. She showcased Chinese Taipei's accomplishment of the pandemic handling and explained about the La Serena Roadmap for Women & Inclusive Growth. With its five key actions, the roadmap aims to empower women in business. Chinese Taipei also uses five pillars (access to markets, access to capital, women's leadership, skills & capacity building, and innovation & technology) to promote women's economic empowerment. She explains how Chinese Taipei divides startup growth in four stages and give them different support. By providing startups with training, coaching and funding, the end goal is to push female-led startups for internationalization.

Ms Fei Yu is the head of Hong Kong, China and Chinese Taipei office of Facebook. She introduced about #SheMeansBusiness, a platform to empower women entrepreneurs with digital skills and inclusive recovery. They have trained over 15,000 women entrepreneurs across the island; they have developed Go Digital online and offline trainings to encourage digital transformation. In November 2020, they held their second wave of Go Digital Workshop in 10 cities. She discussed about utilizing the internet and technology to adapt to cross-border strategy for businesses to cope during this pandemic. By leveraging agile targeting (using machine learning to find clients across a broad regional or worldwide audience), localized marketing (tailor advertising language and information based on customers' location or preferences) and seamless buying experience (convert and delight customers throughout the purchasing journey), it can help businesses to expand globally. She ended her presentation by encouraging businesses to use the pandemic as a chance to utilize technology and grow globally.

Ms Ann Wong is the president of J.S Power, a battery manufacturer. Ms Wong introduced her company's product portfolio, and concluded that they are striving to learn from other successful businesses in the industry (e.g. TSMC) to grow by increasing their value and not by lowering cost.

Mr Cong-Thang Huynh is the founder of InnoLab Asia, a management consulting firm. He shared one of his mentees' experience (a woman) and how she succeeded during the pandemic, launching five branches of her brand in the market and expanded her capital from \$20,000 to \$400,000. He stated that his mentee, who runs a coffee production business, puts a lot of focus on the quality of her product by ensuring that the raw materials are of good quality. By doing so, she is able to add value to the final products. He encouraged business owners to be able to learn and relearn in order to cope quickly to any changes in the environment. He concluded his presentation by emphasizing the importance on having a great team to overcome the current business climate.

5. Evaluation

5.1 Questionnaires and Feedbacks

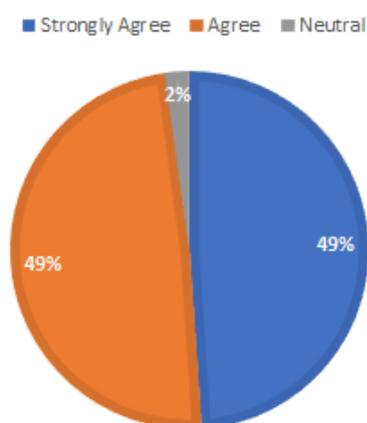
Digital questionnaires to evaluate the effectiveness of the event were carried out after each of the three workshops while the listed trainees are the target respondents of the questionnaire. Out of the 98 listed trainees, 47 valid questionnaires were collected after the three workshops, the overall recovery ratio of questionnaire is 47.96%.

The questionnaire was composed of 22 questions, 17 multiple choice questions asking the trainees to evaluate their agreement on certain statements about the workshop and 5 questions that ask trainees to give feedback in short answers.

The feedbacks from the multiple-choice section of the questionnaires are as followed:

a. The objective of the training was clearly defined

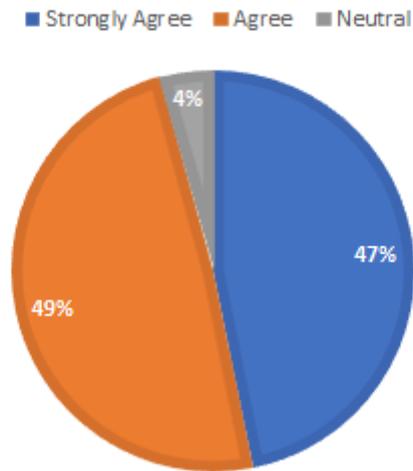
THE OBJECTIVE OF THE TRAINING WAS CLEARLY DEFINED



Out of the 47 valid questionnaires, 23 questionnaires strongly agreed that the objective of the training was clearly defined, 23 agreed while 1 is neutral about the statement. This implied the project clearly express its training objective and most participants understands the objective.

b. The project achieved its intended objective

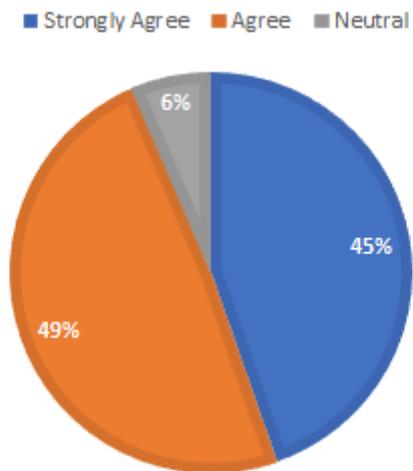
THE PROJECT ACHIEVED ITS INTENDED OBJECTIVE



Out of the 47 valid questionnaires, 22 questionnaires strongly agreed that the project achieved its intended objective, 23 agreed while 2 are neutral about the statement. This implied that most participants felt that project was efficient on achieving its objective.

c. The agenda items and topics covered were relevant

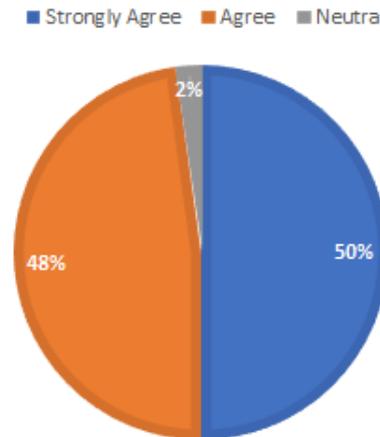
THE AGENDA ITEMS AND TOPICS COVERED WERE RELEVANT



Out of the 47 valid questionnaires, 21 questionnaires strongly agreed that the agenda items and topics covered were relevant, 23 agreed while 3 were neutral about the statement. Most participants think still thinks that topics presented by the speakers are in line with the agenda.

d. The content was well organized and easy to follow

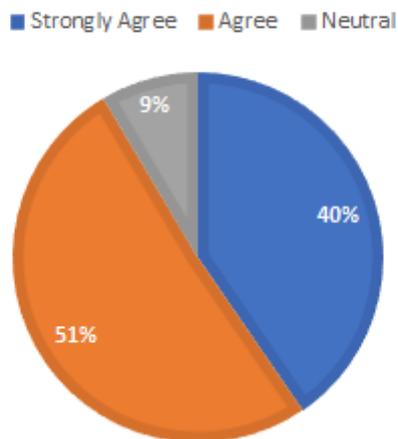
THE CONTENT WAS WELL ORGANIZED AND EASY TO FOLLOW



Out of the 47 valid questionnaires, 46 answered this question, 23 questionnaires strongly agreed that the content was well organized and easy to follow, 22 agreed while 1 is neutral about the statement. This implied that most participants strongly consider that the workshops to be well organized and was able to follow.

e. Gender issues were sufficiently addressed during implementation

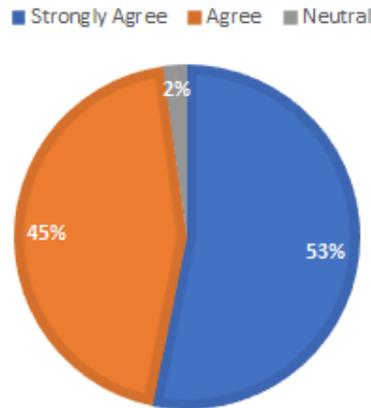
GENDER ISSUES WERE SUFFICIENTLY ADDRESSED DURING IMPLEMENTATION



Out of the 47 valid questionnaires, 19 questionnaires strongly agreed that gender issues were sufficiently addressed during implementation, 24 agreed while 4 are neutral about the statement. This implied that though most trainees think that gender issues were sufficiently addressed, few trainees think that there are room for improvement.

- f. The trainers/experts or facilitators were well prepared and knowledgeable about the topic

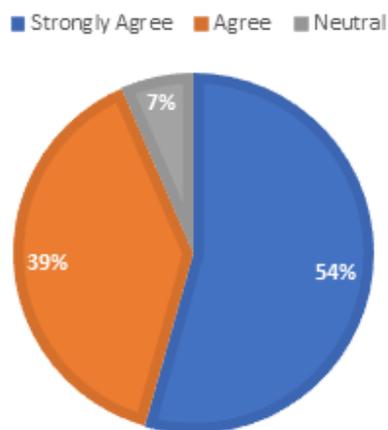
THE TRAINERS/EXPERTS OR FACILITATORS WERE WELL PREPARED AND KNOWLEDGEABLE ABOUT THE TOPIC



Out of the 47 valid questionnaires, 25 questionnaires strongly agreed that the trainers/experts or facilitators were well prepared and knowledgeable about the topic, 21 agreed while 1 is neutral about the statement. This implied that majority of the trainees recognizes the knowledge and capability of their mentors.

- g. The trainers/experts or facilitators had a great presentation skill to realize their content

THE TRAINERS/EXPERTS OR FACILITATORS HAD A GREAT PRESENTATION SKILL TO REALIZE THEIR CONTENT



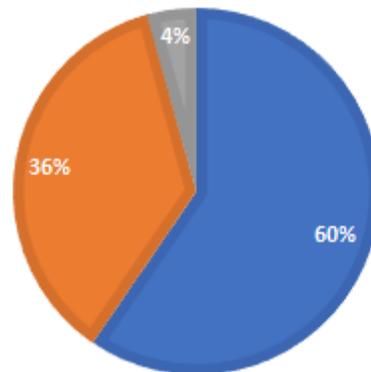
Out of the 47 valid questionnaires, 46 answered this question, 25 questionnaires strongly agreed that the trainers/experts or facilitators had a great presentation skill to realize their content, 18 agreed while 3 are neutral about the statement. This implied that majority of the trainees are satisfied with the presentation capability of their mentors.

h. The trainers/experts or facilitators provided a good example from their speech

Out of the 47 valid questionnaires, 28 questionnaires strongly agreed that the

THE TRAINERS/EXPERTS OR FACILITATORS PROVIDED A GOOD EXAMPLE FROM THEIR SPEECH

■ Strongly Agree ■ Agree ■ Neutral

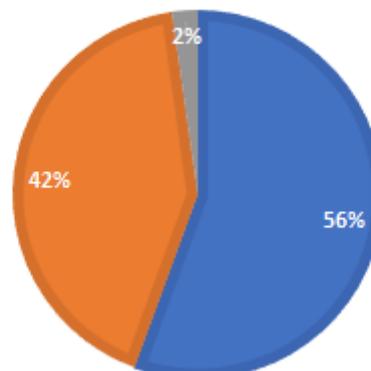


trainers/experts or facilitators provided a good example from their speech, 17 agreed while 2 are neutral about the statement. This implied that great majority of the trainees are satisfied by the examples given by the mentors in the training sessions.

i. The trainers/experts or facilitators were with great teaching attitudes

THE TRAINERS/EXPERTS OR FACILITATORS WERE WITH GREAT TEACHING ATTITUDES

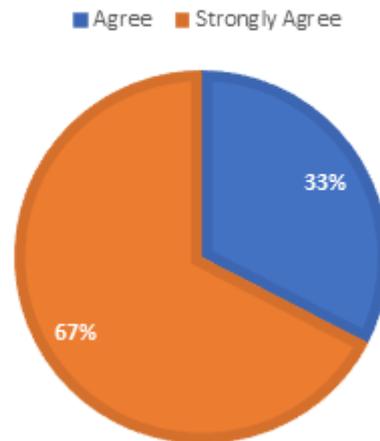
■ Strongly Agree ■ Agree ■ Neutral



Out of the 47 valid questionnaires, 45 answered this question, 25 questionnaires strongly agreed that the trainers/experts or facilitators were with great teaching attitudes, 19 agreed while 1 is neutral about the statement. This implied that majority of the trainees are satisfied with the training attitude of their mentors in the training sessions.

j. The materials including desks and handbook distributed were useful

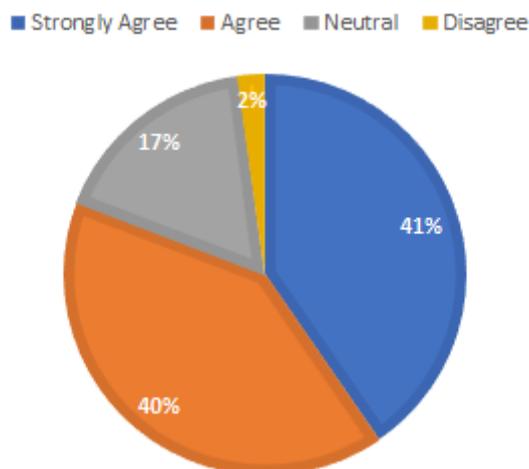
THE MATERIALS INCLUDING DESKS AND HANDBOOK DISTRIBUTED WERE USEFUL



This feedback was coined in the second chapter of this report. As mentioned, over two-third of the event trainees strongly agreed that the materials including desks and handbook distributed were useful, thus it is quite clear that the training manual has achieved its goal.

k. The time allotted for the training was sufficient

THE TIME ALLOTTED FOR THE TRAINING WAS SUFFICIENT

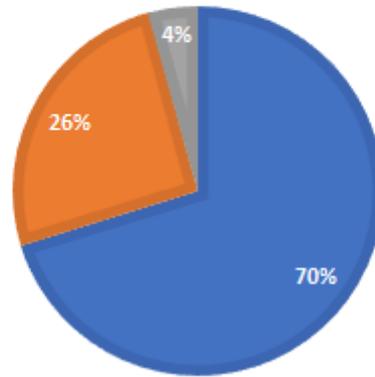


Out of the 47 valid questionnaires, 19 questionnaires strongly agreed that the trainers/experts or facilitators were with great teaching attitudes, 19 agreed, 8 are neutral while 1 disagree with the statement. It is quite clear that comparing to the other questions, the trainees of the workshops was not satisfied with the time for the training session and wish to extend it. Therefore, in the second event, training time was extended from 1hr 30 min to 1hr 45min.

l. You were willing to register for similar events next time

YOU WERE WILLING TO REGISTER FOR SIMILAR EVENTS NEXT TIME

■ Strongly Agree ■ Agree ■ Neutral

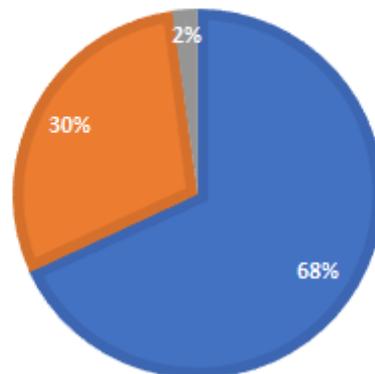


Out of the 47 valid questionnaires, 33 questionnaires, over 70% of the trainees strongly agreed that they are willing to register for similar events next time, 12 agreed while 2 are neutral about the statement. It is quite clear that mass majority of the trainees have a positive view on the workshop and given the chance would like to participate in similar events in the future.

m. You are satisfied by the service of the organizer from this event

YOU ARE SATISFIED BY THE SERVICE OF THE ORGANIZER FROM THIS EVENT

■ Strongly Agree ■ Agree ■ Neutral

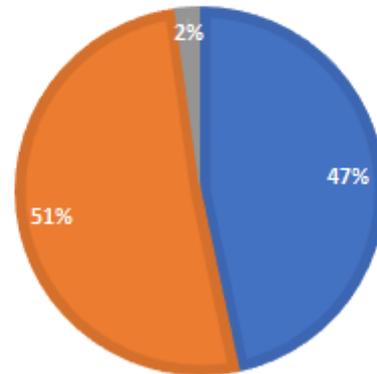


Out of the 47 valid questionnaires, 32 questionnaires strongly agreed that they are satisfied by the service of the organizer from this event, 14 agreed while 1 is neutral about the statement. It is quite clear that the efforts of the organizer and the contractors for the workshops are recognized by the majority of the trainees.

n. You are satisfied with the solution provided by the organizer

YOU ARE SATISFIED WITH THE SOLUTION PROVIDED BY THE ORGANIZER

■ Strongly Agree ■ Agree ■ Neutral

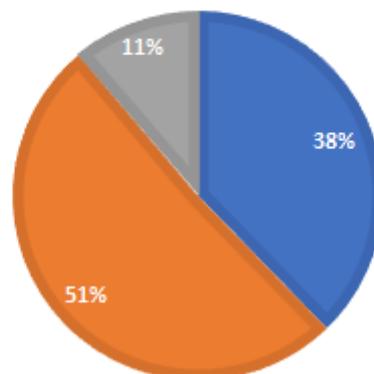


Out of the 47 valid questionnaires, 45 answered this question, 21 questionnaires strongly agreed that they are satisfied with the solution provided by the organizer, 23 agreed while 1 is neutral about the statement. This implies that most trainees agreed that the measures taken by the organizer to mitigate the impact of the COVID-19 was acceptable.

o. How relevant was this project to you and your economy?

HOW RELEVANT WAS THIS PROJECT TO YOU AND YOUR ECONOMY?

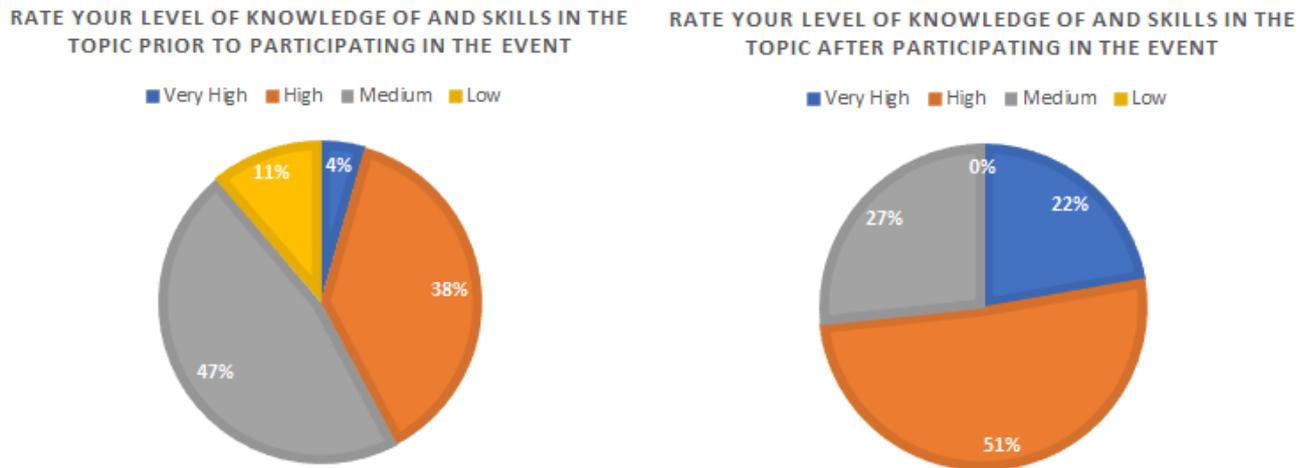
■ Very ■ Mostly ■ Somewhat



Out of the 47 valid questionnaires, 45 answered this question, 17 questionnaires think that the project was very relevant to their business and their economy, 23 think it is mostly relevant, while 5 think that it is somewhat relevant. This implies that the project was quite successful on finding its target participant.

p. Rate your level of knowledge of and skills in the topic prior to/ after

In the questions regarding level of knowledge and skills in the topic, only 4% of the



trainees rate their knowledge to be very high, 38% to be high prior to the event, while 47% of the trainees think that they only possess medium knowledge, 11% think that they have low knowledge regarding the topic. We can see a significant growth in the trainees' self-rating, with trainees who consider themselves to possess very high knowledge increased to 22% (+18%), high knowledge increased to 51% (+13%); medium level of knowledge decreased to 27% (-20%) while no trainees consider themselves to possess low knowledge regarding the topic. It is quite safe to say the workshop did have positive impact on the trainees and have boosted their knowledge on the topic.

The feedbacks from the questions that required trainees to reply short answers are as followed:

a. In your view what were the project's results/achievements?

Overall, the trainees of the workshops think that the project's achievement includes (1) staging networking opportunity amidst the pandemic; (2) bringing new knowledge to women entrepreneurs; (3) allowing participants to find different perspectives; (4) experience sharing from the mentors and other women entrepreneurs (The experiences regarding fundraising seems to be most appreciated among the respondents) and (5) this project is an opportunity that can help the participant to learn how to pitch, which is important for early stage companies that need to find funding.

b. What new skills and knowledge did you gain from this event?

The trainees think that the new skills and knowledge that they gain from the event

includes the method of reviewing their own business and gained a better knowledge on what items they would need to inspect; (2) have a better understanding on what the investors are looking for and how to present themselves to the investors; (3) some knowledge regarding expansion to over sea markets and how to make good use of internet for promotion; (4) how they can improve their pitch decks; (5) some of the resources that women entrepreneurs can look for.

c. How will you apply the project's content and knowledge gained at your workplace?

In this question, some trainees answered that they will use the knowledge and materials they gain from the workshop to conduct similar trainings to their staff, others said that they will review their business according to what the mentors suggest them to do (for example to look at the burn rate of their company). Other answers include redesigning their company's website, rebuild their pitch deck, do more research on their potential investors and apply for some of the resources introduced in the workshop.

d. What needs to be done next by APEC? Are there plans to link the project's outcomes to subsequent collective actions by fora or individual actions by economies?

This question received a variety of different feedbacks. Some trainees think that exchange of ideas in "online trade fairs" can help; others thinks that the next step is to connect local women entrepreneurs with international investors, community and mentorship via "support commercial trips"; Other than that, some trainees thinks that this kind of business skill development projects should continue, but focus on a certain sector to increase the benefit to the participants.

e. How could this project have been improved? Please provide comments on how to improve the project, if relevant.

Other than some communication issues regarding the preparation prior to the workshop, many trainees suggested that the training sessions and pitch sessions of the event should be extended; to deal with time difference shorter sessions on multiple dates were also recommended; other than that, trainees also suggested business matching session, ice breaker events and that questions and challenges for participants can be collected prior to the event in order to boost efficiency in the interactive sessions.

5.2 Overall Evaluation

As mentioned in the first chapter of this report, the main objectives of this project aim to enlarge female entrepreneurial participation and to strengthen business competitiveness of women-led startups. Through the feedbacks from the women entrepreneur trainees who participated in the events held under this initiative, we have learned that the training and discussion initiated by this project has indeed provided its participants with knowledge, connections and guidance on the road of entrepreneurial development. It is safe to say that the project has achieved its overall objective.

Apart from the listed trainees, partner economies, accelerators and women who has not become entrepreneurs but wish to start their businesses were also engaged. Those from Chinese Taipei were invited to observe onsite while observers from other APEC economies were given the links to the event. The number of identifiable participants for each event held under the APEC Women-Led Start-Up Accelerator Initiative are listed in the chart below:

Identifiable Participants for APEC Women-Led Start-Up Accelerator Initiative			
Event	Total Participants	Participant Economies	Total Economies
Workshop I	73	Australia; Chile; Indonesia; Malaysia; New Zealand; the Philippines; Russia; Chinese Taipei; Thailand; the United States; Viet Nam; (India; Israel; the Netherlands)	14 (11 APEC + 3 non-APEC)
Workshop II	63	Brunei Darussalam; Canada; Chile; Macau, China; Hong Kong, China; Indonesia; Malaysia; the Philippines; Russia; Singapore; Chinese Taipei; Thailand; the United States; Viet Nam; (Germany)	15 (14 APEC + 1 non-APEC)
Workshop III	57	Australia; Canada; Indonesia; Japan; Malaysia; New Zealand; the Philippines; Russia; Chinese Taipei; Thailand; Viet Nam; (South Africa)	12 (11 APEC + 1 non-APEC)
Forum	150	Canada; Chile; Indonesia; Malaysia; Russia; Chinese Taipei; the United States; Viet Nam; (Israel)	9 (8 APEC + 1 non-APEC)
Total	343	Australia; Brunei Darussalam; Canada; Chile; Macau, China; Hong Kong, China; Indonesia;	22 (17 APEC + 5 non-APEC)

		Japan; Malaysia; New Zealand; the Philippines; Russia; Singapore; Chinese Taipei; Thailand; the United States; Viet Nam; (Germany; India; Israel; the Netherlands; South Africa)	non-APEC)
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Overall, **343** identifiable participants, online and onsite, participated in the four events held under this initiative. It is clear that the **APEC Women-Led Start-Up Accelerator Initiative** have contributed to the female entrepreneurial development in the APEC region by maintaining the connections and bonds of the women entrepreneurs, despite the challenges brought by the COVID-19 pandemic.

Appendix

I. APEC Women-Led Start-Up Training Manual

II. Operational Manual for APEC Women-Led Start-Up Accelerator Workshop