ProspHER
SUSTAINABILITY PROJECT

Team ProsperUS

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CONTENTS

Introduction

This report has been specifically tailored to ProspHER and highlights the steps needed to maximise the company's growth and fulfil its aim of helping women **thrive** in their professional lives.

The framework and recommendations laid out in this report have been created to optimise ProspHER's outreach to the US market. However, these ideas can also be applied to other countries and continents in any future plans.

The team has decided to focus on what initially makes the US an attractive option and what improvements can be brought to market with regards to Women Empowerment. A focus has been placed on the company's competitors and how one can optimise their strategies to fit ProspHER's goals.

As you read on the focus of the report changes to possible partnerships and grants that could be explored and the regulation needed to obtain these.

Finally, the report turns to the ideas of new technologies upcoming within the US Women Empowerment market and the report rounds off with actionable streamlining strategies.

This report has a huge focus on the sustainability of improving the global problem of women inequality. Through these steps, ProspHER will hopefully tackle this from a wide range of angles. Hopefully, this report will enable you to take actionable steps to reach your goals and help ProspHER grow in the US market.

Team ProsperUS

US Market Trends

Who or What Makes up the Market?

For a company like ProspHER, the US market and target audience can be divided into two sections. The number of women professionals in businesses, as well as the number of female business owners and entrepreneurs. Because ProspHER caters to both areas through its offerings - the networking sessions, as well as the online community and its career development aspects, understanding the positives and negatives for these areas creates a bigger picture of the market attractiveness, as well as the problems faced by the target audiences - issues which are open to be solved.

Women Owned Businesses in Numbers

- There are around **14 million** women-owned businesses in the US. (Forbes)
- The number of women-owned businesses has increased by **114%** over the last 20 years. (Luisa Zhou)
- Women-owned businesses generate **$2.7 trillion** in annual revenue. (Forbes)
- If Black and Asian women-owned businesses matched the men in average revenue, this could add another **$1.5 trillion** to the economy. (Forbes)

Women in the Workplace - Pictures of Inequality

Looking at the following graphs from a study by McKinsey & Co, we can make some general conclusions about the state of women within the professional workplace. While women make up just under half of the total workforce, their representation in leadership positions decreases as there is a rise in seniority. While the study shows that these statistics have increased over the years - there remain vast under-representations for women relative to men (especially women of colour).
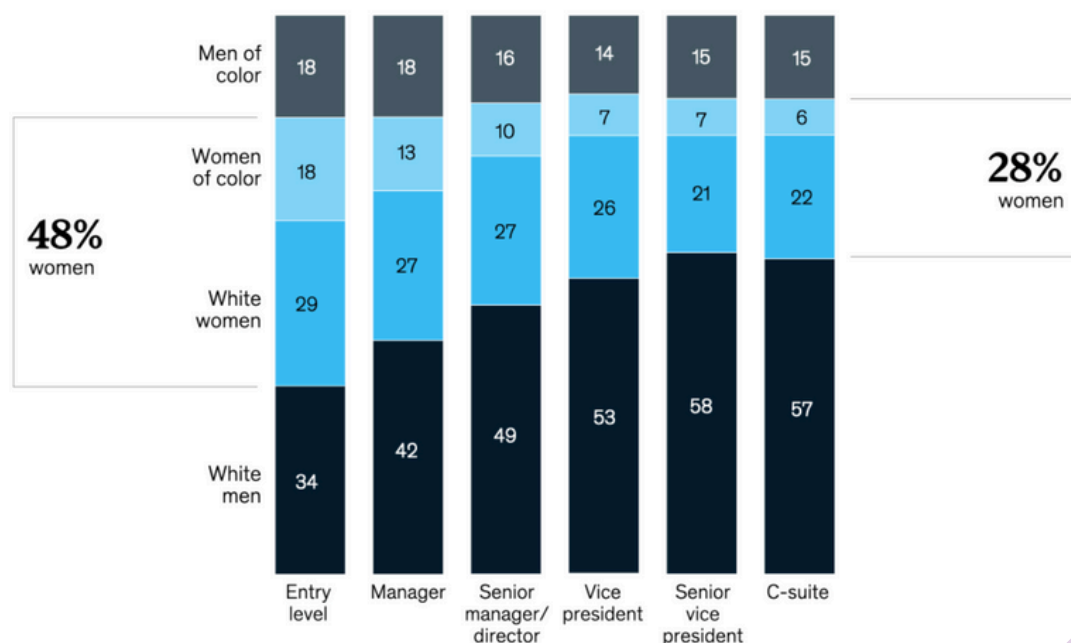

Figure 1: Shows the gender representation in a corporate role

Barriers to Success

When taking a step back and looking at both sectors, some other 'problems' are made apparent for women, either in their careers within an organisation or as owners of businesses. These can be summarised as follows:

- Women businesses receive less venture capital.

- In the US, 8.2% more women than men are exposed to workplace harassment.

- Women are overrepresented in lower-paying industries and underrepresented in higher-paying industries like technology and finance.

- Women of colour are underrepresented in leadership roles across sectors, including business, politics, and academia.

- Women often face implicit biases and discrimination in hiring, promotion, and everyday workplace interactions.

Market Attractiveness

Overall, the US market ticks quite a few boxes for businesses like ProspHER - in both the successes that women are achieving as well as the barriers they're still facing.

On the one hand, the rate of growth of women-owned businesses, and their contribution to a post-COVID US economy has not only shown what they're capable of when given the space and opportunity to advance but also opened the doors of possibility - begging the question: if the remaining, underrepresented groups were able to perform at the level of men, what kind of benefits would that have for everyone? Not only is there an audience of women who are an integral part of the economy and have shown the desire to push themselves in work or business, but there is also the audience of underrepresented women - those who could do with a helping hand from ProspHER.

On the contrary, this sector of the economy is not just filled with success stories. It is embroiled in other problems which stand in the face of success for women in the workplace and women's businesses in general, relative to men. These problems, however, form the foundation of the issues that businesses like ProspHER aim to resolve through their development programs, strategy, goal setting sessions and their general networking provisions - positioning women to be able to acheive in areas where these barriers exist.

Target Areas

Given that the US is almost the same size as Europe, the market needs to be narrowed down to the most attractive areas for ProspHER when considering which entry points increase the success rate.

In Clarify Capital's assessment of which states are the best for female business owners, taking into account female unemployment rates, women-to-men pay ratios, female-owned companies per 10,000 residents, and more, 10 states emerge at the top:
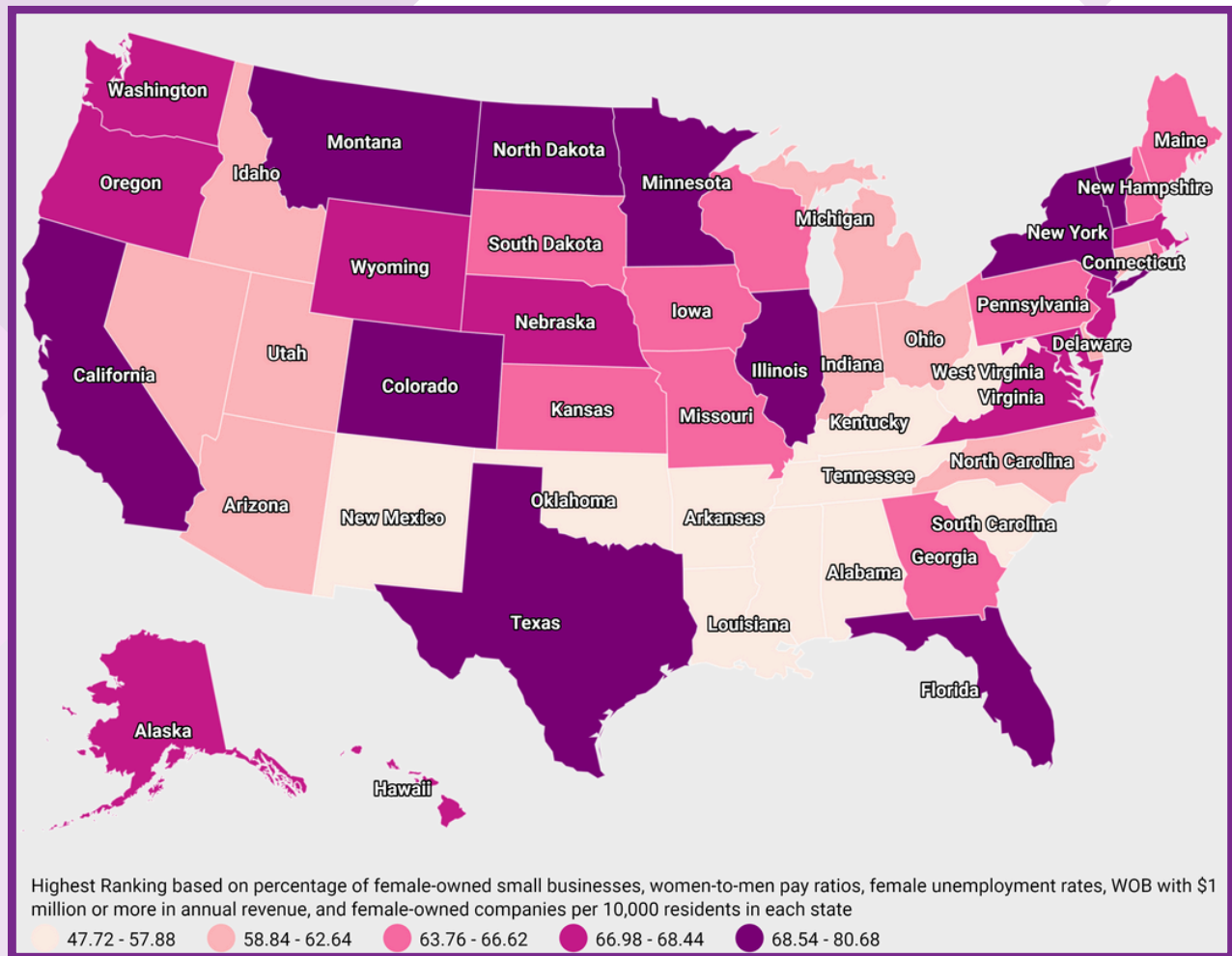

Figure 2: Shows the ranking of each of the states best for female owned businesses investment.

1. **California**
2. **Colorado**
3. **New York**
4. **Florida**
5. **Vermont**
6. **Montana**
7. **Minessota**
8. **North Dakota**
9. **Illinois**
10. **Texas**

These areas provide a double benefit for ProspHER as a starting point. For one, as a female business itself, ProspHER's likelihood of success increases when operating in these states. Secondly, the environment is full of female entrepreneurs, business owners, and professionals, relative to the other states - providing ProspHER with a larger target audience to zone in on. As regulations can change with each state, we have decided that our focus moving through this report will mainly be around this Top 10 to lay out a clearer path of entry with a view of expanding and exploring other areas after ProspHER takes root and establishes itself.

US Competitor Analysis

Below, the top competitors in the general US market are listed alongside their strengths and weaknesses in relation to the audience they target, as well as how they are adapting to the market trends listed in the preceding pages. Rather than doing a SWOT analysis per competitor, it made sense to isolate each competitor's strengths and weaknesses, and using these as research from which ProspHER can derive an overall set of opportunities and threats that they could face depending on the route they choose to venture into. This analysis will take into account 4 of the largest organisations that offer similar services to ProspHER for women in the US: Ellevate, NAWBO, ABWA, and Lean In.

	Strengths	Weaknesses
Ellevate	• Most diverse audience from list of top competitors, looking at business owners, entrepreneurs, employees, mid-senior management. • Large membership base with over 240k in 2020, along with 56 corporate partners, providing a large networking opportunity for its members. • Guest member option for those who want to get a feel for what Ellevate can offer them.	• Expensive membership costs at $40 a month for the cheapest version. This can turn lower income business owners, start-ups, or women in the early stages of their careers away. As women from minority backgrounds tend to be in lower paying jobs, or lower performance industries, this can have an inadvertant impact on the groups of women this is benificial for. • Their focus on increasing the amount of women in leadership position doesn't take into account the disparity between ethnic representation.
NAWBO	• Strong brand recognition, with their certificates being labels companies can add to their image (i.e. certified women's business by NAWBO) • They have strong brand reliability their work ties in with government. • Well established with a long (49 year) history, and spread out across the country. • A wide variety of revenue streams (6 counted thus far). • A wide variety of offerings for difference audiences and customers - NAWBO university, NABWO annual program for business owners, Online events etc. • They have a wide variey of membership options including young women/teenagers who are on an entrepreneurial route in high school.	• Their audience is limited due to the high value nature of the brand image - focusing on exclusively on women business owners which is a large amount but leaves large areas of hte women's professional market. • The average lifetime of the companies under NAWBO are 14 years, which suggest that they don't target or are as attractive to start-ups. Given that the boom in women owned businesses will be new businesses, this suggests that a large percentage of new business will not be in the competitor's field of view.

ABWA

- Diverse audience compared to NAWBO, targeting businesswomen/owners as well as careers women.

- Reliable and strong brand recognition, having been around since the end of world war 2, so it seems like they've been championing women's rights in the workplace for almost a century.

- Large network with over 5000 events for members and non members to attend, across the country.

- They have a varied range of value propositions for customers, from their ABWA Apex campus to the monthly newsletters, exclusive facebook groups, and discounts on affiliate partnerships. PArtners also advertise jobs to the ABWA membership base.

- They have programmes in place targetting young women.

- A decentralised business model allows for larger growth and spread of brand awareness through individuals opening up new chapters across the US.

- Their revenue streams aren't as diversified as NAWBO.

- Their split between local chapters and national presence can be difficult to balance, as letting one side slip can impact customer satisfaction.

- Doesn't have the prestige in their brand name that NAWBO have.

- Their business model is de-centralised, which means that elements of the branches that women open up across the country are out of the organisations control, and if they're underperforming it can impact membership experience and retention.

Lean In

- They cover a large niche that other competitors don't (Tradeswomen).

- They conduct their own research on workplace data relating to women.

- They consult on business processes to improve the workplaces for women.

- Their brand has a more inclusive nature for underrepresented or lower earning women.

- They are partnered with several trade unions in America, which boosts their value for Tradeswomen's sector.

- They target organisations rather than just the women.

- Similar to the other organisations with a decentralised approach, they can't guarantee the quality of their monthly circles even though tthey try mitigate this by providing training to those who lead circles.

- According to 2021 census, there are around 314,000 tradeswomen in the US, compared to the over all 74.6 million women in the workforce, so they cover a very niche area.

- Their focus doesn't benefit as much from the recent boom in women owned businesses, and as a large portion of these businesses don't have any employees, their consulting branches don't benefit as much either.

- While they help women of colour, and under-represented groups in the workplace through their consultations, they don't necessarily focus on helping their careers in the same way as they do tradeswomen, leaving a large portion of the market untapped.

Opportunities and Threats to ProspHER

With the current state of the market, and the trends over the past decade or so, some competitors like NAWBO don't capture much of the emerging start-ups, with their average members' company lifespan being 14 years, leaving younger entrepreneurs and organisations outside of their reach and influence.

Many of these organisations carry with them a premium title, one respected and recognised. However, with the price tags associated, it can become a difficult choice for women with lower income or underrepresented backgrounds to pay for this. As such, there may be a large proportion of women who might be interested in services like these but have yet to make the decision to join a similar organisation.

Nevertheless, the field of play depends on the organisation - with NAWBO, their exclusive focus on business women means that professional career women is left open, while ABWA have a broader membership base, covering areas such as these. Ultimately, in order to compete, ProspHER will have to consider it's value proposition in relation to the competition - what can ProspHER offer the women of this market? Or perhaps, why should they choose ProspHER over the competition? For their price? For their unique focus on elevating certain groups? For their personalised approach?

ProspHER can also pick up a lot of useful information from their competitors. With ABWA's partnership with Dell, they're able to offer their members discounts on new technology that is relevant to their businesses, and as such offering another layer of value for their members. Having multiple layers of value not only expands the products that members can expect, but also the revenue streams that ProspHER needs to push their earning potential in this expansion. Below is a brief summary of each of the 4 organisations' revenue streams to provide an idea of their business model and product range.

Revenue Streams

Ellevate:
• Membership fees (individual and corporate).

• Event sponsorships (in-person events, webinars, conferences).

• Corporate partnerships.

• Content monetisation.

ABWA:
• Corporate sponsorships (Dell tech./ Franklin Madeson / National University) - Maybe a university or education institue would be a good place to look for sponsorships or partnerships for ProspHER.

• Memberships.

NAWBO:
• Online Community.

• NAWBO University.

• Online events.

• Gift shop.

• Certifications.

• Programmes for Business owners and entrepreneurs (annual programmes, includes getaways, in person events etc. (Groups are sorted by teirs of business revenue).

Ellevate:
• They run programs with managers, and other organisations to combat bias in the workplace.

• Consult on how organisations can shape their work culture to help women advance.

Barriers to Entry

One of the problems that arises when looking at entry into the US Market, is that the legal structures (both federal and state) may throw up challenges to small organisations. To provide a brief overview, there challenges can be split off into two areas - getting businesses registered and making sure they comply with the country's laws, and secondly - the data protection regulations, which differ from those in the UK.

The reason we've zoned in on these two areas is that, for the purpose of this report and given the time frame, these seem to be the most significant barriers to entry for ProspHER. While business registration is self-explanatory, data protection becomes crucial considering that ProspHER's largest reach will occur via its online community. Making sure that the company is compliant in this area, allows for its online community to progress past these barriers towards success.

Business Registration and Legal Structuring

Challenge: Navigating the complex federal and state registration laws in the US can be challenging for foreign businesses.

Solution: To secure an Employer Identification Number (EIN) from the IRS and register in each state where it plans to operate. The company should choose an appropriate legal structure, such as a Limited Liability Company (LLC) or corporation, to optimise liability protection and tax treatment.

Data Protection and Privacy Compliance

Challenge: Complying with the California Consumer Privacy Act (CCPA) for managing personal data, especially in California.

Solution: The implementation of stringent data protection measures, including user consent for data collection and transparent privacy policies. Regular audits and the involvement of privacy experts will help maintain CCPA compliance.

Challenge: Adhering to FTC guidelines on data privacy and security to avoid penalties and build consumer trust.

Solution: To establish privacy policies in line with FTC standards, secure personal data, and train staff in these practices. Regular compliance reviews will help maintain adherence to FTC regulations.
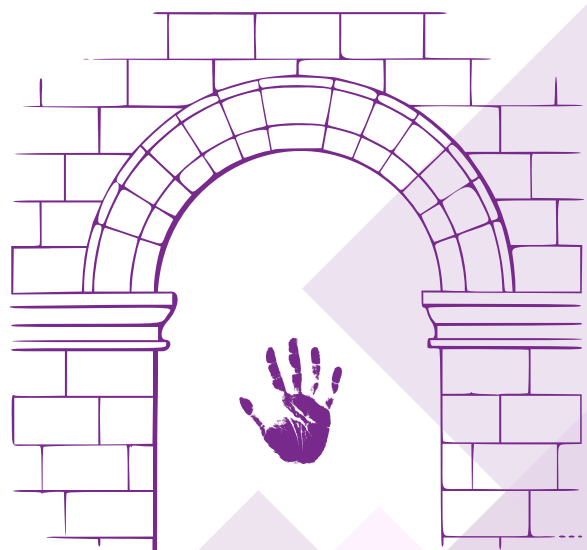
Opportunities

The opportunities that the US market presents ProspHER is best thought of in 3 categories. Each of these provide a different means to establish its operations within this market, while building potential networks with other organisations and governing bodies. These are:

- Small business export programs
- Strategic partnership opportunities
- Private and public grants and funding

Small Business Export Programs

Given the gap in knowledge that can accompany small businesses when entering complex new markets like the US, small business export programs can help bridge these gaps - providing the research and resources an organisation needs to understand the playing field they're stepping into. The following two are amongst the most well-known, and can provide a wealth of experience through their services.

SelectUSA

Often, there can be a challenge in establishing operations in a foreign country, including understanding investment regulations, tax implications, and market entry strategies.

SelectUSA offers comprehensive information and resources to UK businesses looking to invest in the US market. They assist with navigating regulatory requirements, provide insights on setting up operations, and offer networking opportunities through events like the SelectUSA Investment Summit.

US Commercial Service (USCS)

Navigating the complexities of the US market, identifying potential business partners, and understanding regulatory requirements in each state can become a huge barrier to entry.

The US Commercial Service provides tailored market research, business matchmaking services (such as the Gold Key Service), and assistance with US regulations. These services help UK businesses find reliable partners, understand the competitive landscape, and comply with US legal requirements, making market entry smoother and more efficient.

Strategic Partnership Opportunities

While many organisations in today's age might try to empower their female employees to some extent when it comes to narrowing down the companies that provide the best strategic opportunities, it's not just the opportunity to work with large and established organisations that matters, but the long term benefit that can be derived from the partnerships.

For the partnerships, the field of tech has become an attractive sector of the market for a few reasons. Not only are there large organisations who are actively working to bridge the gap between women in tech - an area in which they are largely underrepresented - but the growing technological demands for businesses means that having these ties can lead to extra benefits for ProspHER, benefits like potential access to discounts and new business softwares for their membership base, adding another layer of value to what they can offer.

For more than a decade, the **Dell Women's Entrepreneur Network** (DWEN) has brought women entrepreneurs together from around the world to help them connect with each other, scale their businesses, and ultimately succeed. The DWEN community welcomes all levels of entrepreneurs, from start-ups to scale-ups. Joining DWEN will give you access to women entrepreneurs from around the world and valuable resources to grow your business – including the latest technology, access to funding resources, and best practices from a global network of members.

Adobe offers female employees a chance to join the **Women at Adobe Employee Network**, which offers them networking opportunities for women across the globe, career development programs, and mentoring opportunities. They also offer a **Women's Executive Shadow Program** (WESP) to encourage company leaders to connect with employees and share their career stories. WESP has given over 800 women at Adobe the opportunity to experience a day-in-the-life of a cross-functional executive. Participants have described this annual program as motivating, inspiring and that it gave them a new perspective on team leadership and engagement. The program has expanded with independent programs throughout local offices in **North America** and **Europe**.

Government and Non-Government Job Development Companies

Rather than just looking for partnerships in established corporations that have shown their value of female employees, there is another angle in which partnerships can work. Listed below are organisations whose mission of improving job development, in ways similar to the UK's job centres, sorted by their organisation type - whether they're government or non-government bodies, their services, and their target audience.

For the purpose of ProspHER's expansion, these organisations have been limited to two key states - New York and North Carolina - both east-coast states which come up in the top 10 for women's careers and businesses as discussed on page 6 - Target Areas (fig. 1). Given the market analysis in the first section, there is a strong focus on organisations which target minority communities, especially women within them, due to the larger opportunities for growth within this area.

These organisations are ultimately aligned with ProspHER's goals, without being direct competitors, and allow for a potential partnership in which both organisations can achieve their objectives.

		Company Name	Services	Target Audience
New York	Government	**New York State Division of Minority and Women's Business Development (DMWBD)**	Certification for MWBEs, access to contracts with NYS agencies and resources to grow MWBE businesses	Minority and women business owners in New York State
		NYC Department of Small Business Services (SBS)	Free programs on business solutions and empowering women to start businesses.	Minority and women entrepreneurs in New York City.
	Non-Government	**Per Scholas**	IT training programs and career coaching	Women and people of colour
		LaGuardia Community College Workforce Development	High quality, short term and affordable courses and certificate programs in most major industries, e.g. healthcare, technology, business & finance	Immigrants, students, and underserved communities

– Please turn over for North Carolina on the following page –

North Carolina				
	Government	**North Carolina Department of Administration's Office for Historically Underutilised Businesses**	Offer business resources including numerous webinars, certifications for businesses and training and networking events for businesses	Minority-owned businesses
	Government	**NCWorks Career Centers**	Interview preparation, skills training, and access to training and education programs	Job seekers
	Non-Government	**The Institute (National Institute of Minority Economic Development)**	Business counselling, workforce training, leadership development	Minority groups and low-income individuals
	Non-Government	**StepUp Ministry**	Employment Academy to improve resume, interviewing and network skills and Life Skills Program to improve financial stability	Job seekers, particularly from minority communities

National and State Grants

Moving operations into a new, international market requires funds which may take a long time for small businesses to accrue independently. In the US, there are both private and government grants that allow small businesses like ProspHER to cover their essential costs and mitigate the risks of losing money in the early stages. These grants can be split up in 2 different ways - one being the general grants which apply across the US, and the other being state-specific grants. For the state-specific grants, the selection has been boiled down to attractive grants within the top 10 states mentioned in the 'Target Areas' section. All grants below have a link to their website at the bottom of its section.

US General Grants

Amber Grant

The Amber Grant is aimed at women entrepreneurs in the U.S. It offers monthly grants of $10,000 and an annual grant of $25,000 to woman-owned businesses.

Application window: Every month

Link: **AMBER GRANT**

Eileen Fisher Women-Owned Business Grant:

Awards funds up to $10,000 to woman-owned enterprises participating in environmental and social responsibility to grow their operations

Application Window: April 1st to April 30th

Link: **Eileen Fisher WOB Grant**

The Cartier Women's Initiative

This Grant available to women-run and women-owned businesses from any country and sector that aim to have a social and/or environmental impact.

Application Window: May 10th to June 30th

Link: **The Cartier Women's Initiative**

State Specific Grants

New York

Robin Hood Foundation

The Robin Hood Foundation is focused on fighting poverty. A well-aligned proposal that shows how ProspHER can contribute to economic mobility and empowerment for women in New York could be considered, resulting in grants in excess of $100,000.

Link: **The Robin Hood Foundation Grant**

The New York Community Trust

This trust provides grants across various sectors, including youth development, education, and community development. ProspHER could apply for a grant under these categories, particularly if it emphasises training and career development for women.
Link: **The NY Community Trust**

North Carolina

North Carolina Community Foundation

NCCF offers various grants to nonprofits that focus on youth development and education. These grants are available through affiliate foundations and community funds across North Carolina

Link: **NCCF**

The Women's Fund of North Carolina

This fund supports initiatives that improve the lives of women and girls in North Carolina. It has a brief application window between July 19th and August 20th.

Link: **WFNC**

Georgia

Community Foundation for Greater Atlanta

This foundation offers various grant opportunities for nonprofits in the Atlanta area. Their grants focus on economic inclusion, health, and education.

Link: **Community Foundation for Greater Atlanta**

The Arthur M. Blank Family Foundation

This foundation offers grants to nonprofits focused on youth development, education, and community redevelopment

Link: **Blank Foundation**

Key Technologies

In the current era of rapid technological advancement, organisations are increasingly turning to automation in their workflows to reap long-term benefits like improved budgeting, reduced maintenance, and decreased human error. Below are examples of such technologies with brief summaries of their features, benefits, relative costs, and relevance to ProspHER.

	Salesforce	Zapier	Activepieces	Taskmagic
Features	- CRM system - Analytics - Customisable	- Task automation - 5,000+ app integrations	- Open-source - Custom workflows	- No-code - Pre-built templates
Benefits	- Centralised data - Scalable - Compliance	- Saves time - Easy integration	- Flexible - Low cost	- Quick setup - User-friendly
Costs	- High setup - Ongoing fees (varies by plan)	- Free plan - Paid plans start at $19.99/month	- Free (self-hosted) - Hosting costs	- Free plan - Paid plans start at $29/month
Relevance	- Best for managing US expansion and compliance	- Ideal for automating marketing and communication	- Good for customisable, low-cost automation	- Great for fast, simple automations

Other Considerations

ProspHER can leverage AI services and modern technology to enhance sales, outreach, and customer relationship management (CRM).

AI and Social Media Analytics

Integration of ChatGPT or Google's Gemini would be beneficial to ProspHER's digital platforms (website, social media) for real-time customer interactions and content generation. This could be personalised where customer data informs interactions.

CRM and Marketing Automation Tools

For more information on how CRMs (such as Salesforce) integrate with marketing automation tools to automate media posting and manage customer data, see the flowchart on the following page.

Salesforce Integration with Marketing Automation Tools

How will CRM and Marketing Automation improve customer acquisitions?

• Creation of customer interest (lead generation) begins with website forms, social media interactions, and event registration.

• Salesforce collects and stores data for organising and automating processes.

• Automation triggers might launch email campaigns, social media postings, or lead scoring.

• Salesforce tracks customer engagement to ensure that conversations are productive.

• Salesforce produces analytics reports to analyse the performance of lead conversions.

• If successful, the customer profile in Salesforce is updated, resulting in customer nurturing and follow-up. If the lead conversion is unsuccessful, the system cycles back to improve engagement attempts.

```
START: Lead Generation
          │
Website forms
Social media interactions
Event Registrations
          │
Data collection and storage
in Salesforce
          │
Trigger for Automation?
     │       │        │
Automated   Automated   Lead scoring
e-mail      social
campaign    media posts
     │       │        │
Track customer engagement
in Salesforce
          │
Generate analytics
report
          │
Lead conversion    ── NO ──┐
successful?                │
          │ YES            │ (back to Trigger for Automation?)
Update cusomter
profile in
Salesforce
          │
END: Customer nurturing and
follow-up
```
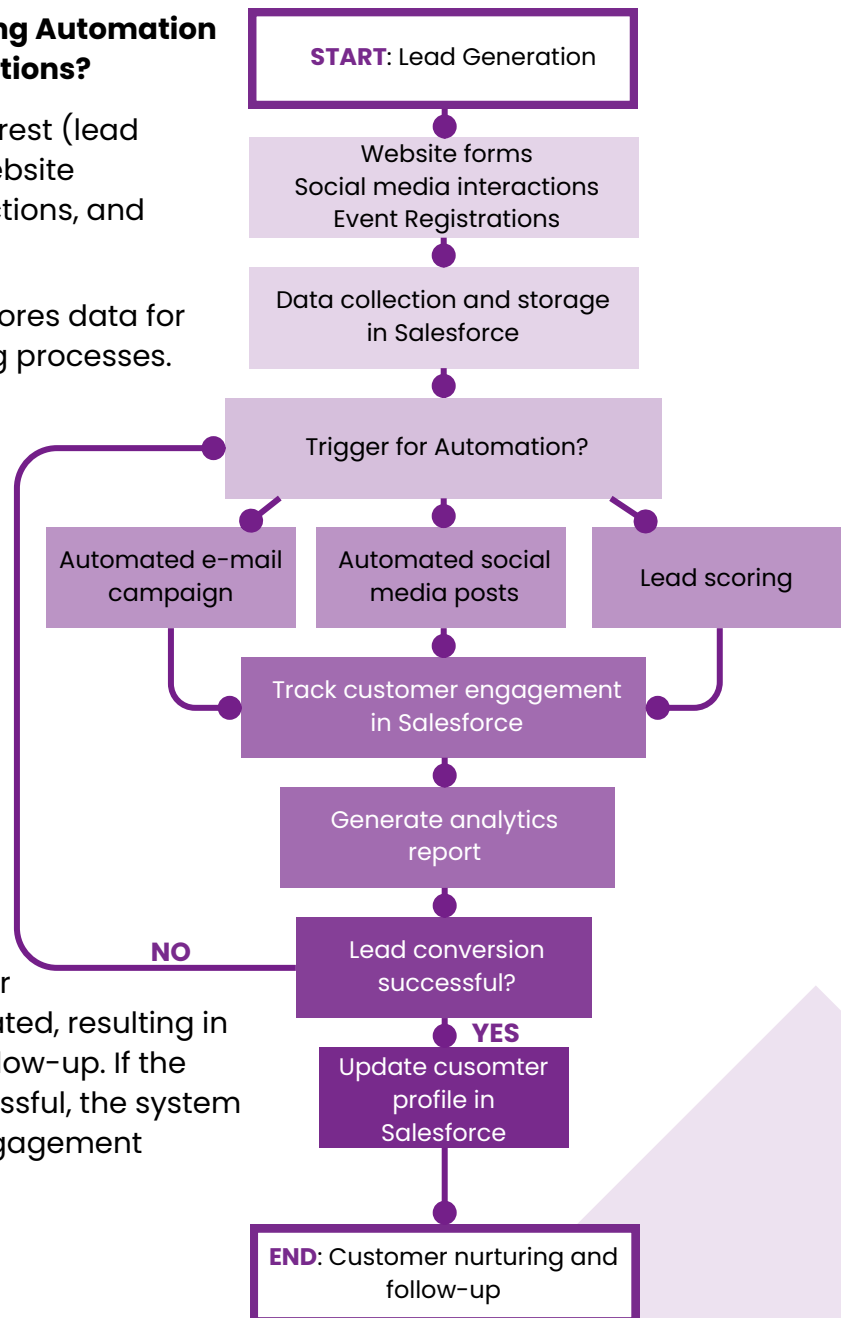
Figure 3: Flowchart depicting how Salesforce can integrate with automation flow tools to reduce workload and collect important data about customer interactions to inform future decisions.

Sustainable Impact Strategy

Environmental impact of digital technology

Research suggests that powering the internet globally will **use a fifth of all the world's electricity by 2025**. This is a shocking, quite mind-bending prediction – but I'd like you to remember two things:

- Digital communication is a relatively energy-efficient and cheap way of communicating. So it's not going away anytime soon. We're only likely to increase our internet use, so have to accept that we'll need a lot of energy to power it.
- We can do something to help – by preparing for that upward trend in internet usage. How? By choosing renewable energy sources, and reducing the amount of energy we use for digital communications – both en masse and as individuals.

Recommended Website changes

- Work with a website management service that is sustainable.

- Images and videos on sustainable websites are energy-hungry content. Provide lots of space and use darker colours – use less energy. Black is the most energy-efficient colour and, interestingly, green and red pixels consume about 25% less energy than blue. But even an off-white background on your website can save a little energy.

Figure 4: Infographic of the carbon footprint of the main types of email

- Use in-built fonts for the website – using custom requires more energy.

- Reduce the number of journeys and insides into the website.

- Getting rid of barriers – such as pop-up banners, lengthy check-out processes, and hard-to-comprehend text – leads to a more efficient user journey.

- Possibly have a sustainable section on the website.

- Embed sustainability opportunities for visitors.

  - Consider incorporating carbon offsetting into your purchase path for tickets. This may be something your ticketing CRM (Customer Relationship Management) provider can help you with?
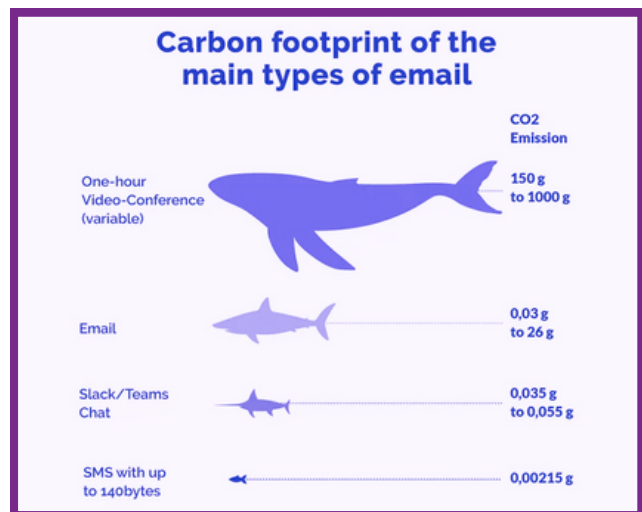
Sustainable In-person Event Planning

Steps

- Calculate the impact of one of ProspHER's events to gauge the carbon impact. Questions such as do you rely on single-use plastic products? Do your event attendees use public transport, or are they all driving separately to your events? Does your catering team end up with lots of leftover food?

- Use myclimate.org to calculate the carbon impact.

Actionable Steps

- Keep it local: Keep sourcing local to reduce transportation costs. Also benefits the local community. Use local produce as food and local catering sources.

- Choose a venue that's ISO-compliant – sustainable event venues. Have a venue that is compliant with ISO 20121.

- Create a green catering plan, have plant-based options and do not over-cater. There is a lot of food waste, "Food waste at events also contributes to startling global food waste statistics, estimated at 1/3 of all food produced being lost or wasted." Implementing portion control techniques, such as using buffet attendants or pre-portioned meals, can help prevent food wastage during meal service. Collaborations with local food banks, shelters, or community organisations promote the donation of excess food and the reduction of food waste. Eco-friendly packaging and serveware are materials and products that have been developed to have as little environmental impact as possible throughout their life cycle.

- Send digital innovations and reduce paper invitations. Encourage the buyers to buy Eventbrite's app so they can receive digital tickets. Recycle and reduce single-use bags and plastics. Strategies could include asking attendees to return their lanyards or badge covers after an event so they can be used again or using whiteboards or chalkboards instead of paper signs that are more difficult to reuse.

- Tell guests to use liftshare.com, a car-sharing service.

Recommendations

1) Social Media Management:

In order to hold its own in this competitive landscape, ProspHER needs to develop a larger social media presence in its initial area of entry and the US as a whole. Through professional management, either by a seasoned social media manager or a top-tier agency specialising in brand images, ProspHER can set itself up for success early on by enhancing their visibility and getting their image across – an image that can attract their target audiences, drive engagement, and build trust. Not to mention, establishing this brand image can also facilitate future partnerships.

Looking at New York specifically, the social media agency **Socialfly**, stands out as top of the list of potential candidates for ProspHER through its female-led team and storytelling ability, specialising in social media strategy, influencer marketing, and community management which can cater to numerous industries.

2) Corporate Membership Programs:

In order to establish long-term and mutually beneficial partnerships, and secure a steady revenue stream, ProspHER can approach corporate organisations with bundle packages and exclusive benefits that are tailored to the women within the company. These packages can ensure a large number of new members, while opening the doors to possible affiliate relationships, allowing ProspHER to also increase their value propositions to new potential members. It also means that ProspHER can add evidence to its impact and contribution when it comes to grants applications.

Companies like **Adobe** and **Dell**, as discussed above (page 11), or other tech organisations, can lead to potential affiliate partnerships to increase what ProspHER can offer. On the other hand, looking at companies such as **GirlsWhoCode**, which equips high school girls with the skills and resources to pursue opportunities in the field of computer science, a field in which they are underrepresented in, can home in ProspHER's social impact and build a strong case for future grant applications.

3) Job-Development Organisations:

Job-development organisations (pages 12-13) can become sources of strong partnerships for ProspHER. Not only do they align in their attempts to improve the ability of women to get work and to elevate their standard of work, but they also have overlapping target audiences while not being direct competitors but rather complimenting ProspHER. These can range from private to government bodies, however by focusing on the government bodies ProspHER can set itself up to elevate the trust that people have in their brand image in a smaller yet similar way to organisations like NAWBO, and Lean In.

Page 12 lists 4 separate institutions from which ProspHER can approach to work on potential projects for the general improvement of women's career or entrepreneur journies.

Strategic Entry - New York

Below is an example strategy of how ProspHER could enter the US market. The focus has been put on New York for a few reasons - not only has it come up as one of the top states for female professionals and entrepreneurs, but it also has one of the closest time zones to the UK for ProspHER's operations, given that the initial stages will be done remotely. The below takes into account all factors discussed in this report and attempts to break the process into phases following a logical order for a strategic plan of entry.

Phase 1 - Information Gathering & Preparation

- **Small Business Export Programs** (page 10). Programs like SelectUSA can help scope out the market further, and provide the information ProspHER needs to ensure that they comply with state-specific regulations and requirements.
- **Figuring Out the Niche**. Based on the market and competitor analysis (pages 3, 6), team ProsperUS would recommend that ProspHER hones in on the following areas: Start-up companies/founders, ethnic minority women, and women working in fields where they are underrepresented. Not only is there a need for services like ProspHER in these areas, but some large competitors do not cover them. This also sets up ProspHER's future applications for grants (government or non-government), with evidence of how they are helping the US economy.
- **Implementation of CRM technology**. In preparation for phase 2, CRMs like Salesforce can be set up in preparation for the marketing phase, to help the process of turning people who might be window shopping into paying members – while gathering data on what methods are the most effective in doing so.
- **ProspHER's structure**. To ensure that ProspHER's current structure can handle an influx of new members from this market without having to put people on a waiting list that is too long, as doing so might hamper their immediate impact and brand marketing as people forget about it after a while.

Phase 2 - Marketing and Membership

- **Social Media Campaign**. Using Instagram, X, and LinkedIn, begin targetting intended audiences in New York, focusing on the niches decided on during phase 1.
  - This campaign's focus isn't just about getting the brand recognition out there, but also about letting audiences know why they should choose ProspHER over their competition who might have similar or more offerings, a similar price range, but with more experience in this sector. It can focus on areas such as ProspHER's personalised approach relative to larger and more corporate organisations. This would make people feel that they're closer to the leadership teams and taken care of more closely compared to their competitors.
  - These can also be done via each platform's Ad capabilities and management. This approach may require funding and can be delayed however, until ProspHER's capital increases slowly or they are afforded grants.

Phase 3 - Partnerships, Networking and Funding

- **Partnerships**. While this phase can over lap with the previous, the focus here is on developing partnerships with organisations that might benefit from ProspHER's products. This can be the Adobe and Dell (page 11), however, at the early stages, it may be more benificial and likely to form partnerships with smaller organisations such as those listed under Job Development Companies (page 12-13).
  - Larger companies can be approached after some success in the region with unique and personalised offerings, such as leadership programmes, or corporate membership discounts for their women/ company membership in which their women can join via the company instead of independently.
- **Grants**. With success in the above, the grants become more viable since ProspHER can evidence its potential contribution to the US economy, the job market, and general advancement of women in the workplace.

Phase 4 - The Agile Approach

- **Sprints**. Once the above has been completed and ProspHER has technology in place to trace customer interactions and collect data on which areas/products/social media campaigns have been the most successful, they can use this data to refine their approach and emphasise areas that are more successful or perhaps figure out why others aren't doing as expected. Although this plan delineates an idea of what the entry phase could look like, there are a lot of variables and the market fluctuates. Having an agile approach, with good sources of data collection, the company can constantly refine its strategy.

Phase 5 - Expansion

Conclusion

For ProspHER's aims and ambitions, the US market offers numerous points of entry and possible approaches from which they can both maneuverer around existing and established competition, while targeting areas that are not only niches, but also large portions of the current women's workforce. These areas are as follows:

1. Recent start-up founders
2. Ethnic minority career-women
3. Fields in which women are the most underrepresented

With the initial stages of ProspHER's US expansion being an online venture, its technological capabilities will form the key foundation for how effectively they can operate – foundations which will also help them in both the UK and any potential European expansion. CRMs and automation technology can speed up ProspHER's ability to turn potential online browsers and window shoppers into members while collecting data that can be fundamental to their strategic decisions moving into the future, and making processes more efficient.

However, a few things need to be considered, and they can be broken down into the following areas:

Knowledge – In order to bridge the gap of market knowledge to effectively compete with larger and more established orgnisations, ProspHER will have to reach out to organisations that specialise in business exporting to the US (page 10), while seeking to establish mutually beneficial partnerships with small government and non-government organisation who have overlapping goals with them.

Value – When considering the brand image, ProspHER needs to figure out how they can differentiate itself from the competition. While they offer similar services, the current competition has a longer history, a stronger brand recognition, and oftentimes a more varied offering – factors which weigh heavy if the price points for membership are going to be similar. Why should they choose ProspHER over the rest? As discussed in the preceding pages, a focus on ProspHER's personalised approach can remove the corporate feeling for potential members, making them feel that they and their ambitions are being take care of by ProspHER personally.

Price Points – One of the reasons why the recommended areas of focus for ProspHER aren't all working with current competitors could possibly be because of the prices attached to memberships. These will be difficult for start-up founders who currently don't have the ability to pay themselves a salary, or early careers women, etc. And as such, if they are to be targeted, there needs to be a balanced approach between more affordable membership options (perhaps with reduced benifits) and ProspHER's ability to make profit.

It is worth keeping in mind that these are prescriptive. Having an agile approach to the expansion efforts, using real-world data and experience to constantly re-iterate the business model, strategy, and approach to this market will allow ProspHER to constantly refine itself and establish itself as an organisation that truly focuses on women's success, allowing them to **ProspHER**.

Thank you

Team - ProsperUS

References and Important Links

Market Analysis

• Wells Fargo – Newsroom Article - Growth of Women Business Owners
• Clarify Capital Assessment – Top Competitor States
• Mckinzie & Co. – Figure 1: Women in the Workplace

Competitors

• NAWBO – Membership Survey
• NAWBO – Company Website
• Ellevate – Company Website
• Ellevate – Membership Statistics and Yearly Review
• Ellevate – 2019 Membership Statistics (Article)
• ABWA – Company Website
• Lean In – Company Website

Small Business export

• SelectUSA – Company Website
• US Commerical Services – Company Website

Partnerships

• Dell – Dell's Women Entrepreneur Network
• Adobe – Women's Executive Shadow Program

Job development

• NY Government Grant – New York State Division of Minority and Women's Business Development
• NY Government Grant – NYC Department of Small Business Services
• Per Scholas – Per Scholas
• LaGuardia – LaGuardia Community College Workforce Development
• North Carolina Grant – Department of Admistration's Office for Historically Underutilised Businesses
• North Carolina Careers Center – NCWorks Career Centers
• The Institue – The Institute
• StepUp Ministry – StepUp Ministry

Technology

• Salesforce – Software Website
• Taskmagic – Software Website
• Activepieces – Software Website
• Zapier – Software Website
• OpenAI's ChatGPT – Software Website
• Google's Gemini – Software Website

Grants

• WomansNet – Amber Grant
• US Business Grants – Eileen Fisher Woman Owned Business Grant Program
• Cartier Women's Initiative – Cartier Women's Initiative
• The Robin Hood Foundation – The Robin Hood Foundation
• NYCT – NY Community Trust
• NCCF – North Carolina Community Foundation
• The Women's Fund – The Women's Fund of North Carolina
• Community Foundation – Community Foundation for Greater Atlanta
• Blank Foundation – Blank Foundation