



Throwing down the gauntlet

Discover how three women are
reinventing philanthropy

Kavita Oberoi
Oberoi Consulting

Mother of invention

Tanya Ewing's
lightbulb moment

Futureproof

The power of a plan

LOOK AT THINGS DIFFERENTLY

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“Opportunities remain and this is surely a time for invention, inspiration and innovation.”

I'm delighted to deliver the latest issue of *HBOS women*, the magazine for aspiring and established entrepreneurs. Inspirational and practical, in each issue we're proud to profile those setting the pace for change and celebrate success.

And this edition is no exception. From venture philanthropy to energy, each of the female entrepreneurs featured are leading the charge and are testament to what determination, vision and a passion for change can achieve in challenging market conditions.

There's no doubting that everyone in business is currently experiencing a particularly testing time both in the financial marketplace and the wider economic sphere. It is during these tough moments that people need to maintain communication with their fellow entrepreneurs and their banks. It is more important than ever to share best practice on where we are, where we are going and how we can get there together. Opportunities remain and if it is true that necessity is the mother of invention, then this is surely a time for invention, inspiration and innovation.

One event which never fails to inspire is the annual Global Banking Alliance for Women (GBA) summit, which this year takes place in London in October and which Bank of Scotland Corporate is delighted to sponsor in conjunction with the World Bank's International Finance Corporation. The fact that this exciting event is returning to the UK is testament to its success when the Bank hosted it in Edinburgh and Glasgow two years ago.

The GBA's mission of sharing best practice was exemplified at a previous event when Access Bank from Nigeria and the DFCU in Uganda stayed behind to sit with HBOS to find out about our ideas. These banks now have similar programmes which are booming and documented studies of successful African women entrepreneurs as a result.

This year's event is bound to provide similar tales of encouragement and stimulation. The event has a truly global reach and this year features speakers and delegates from over 20 countries.

For more information on the GBA's activities, the Summit and on HBOS Women, please visit our website www.hboswomen.co.uk and I hope you enjoy the read!



Clare Logie, Director, HBOS Women, Bank of Scotland Corporate & Chair, Global Banking Alliance for Women

For more information on all of HBOS Women support, visit: www.hboswomen.co.uk



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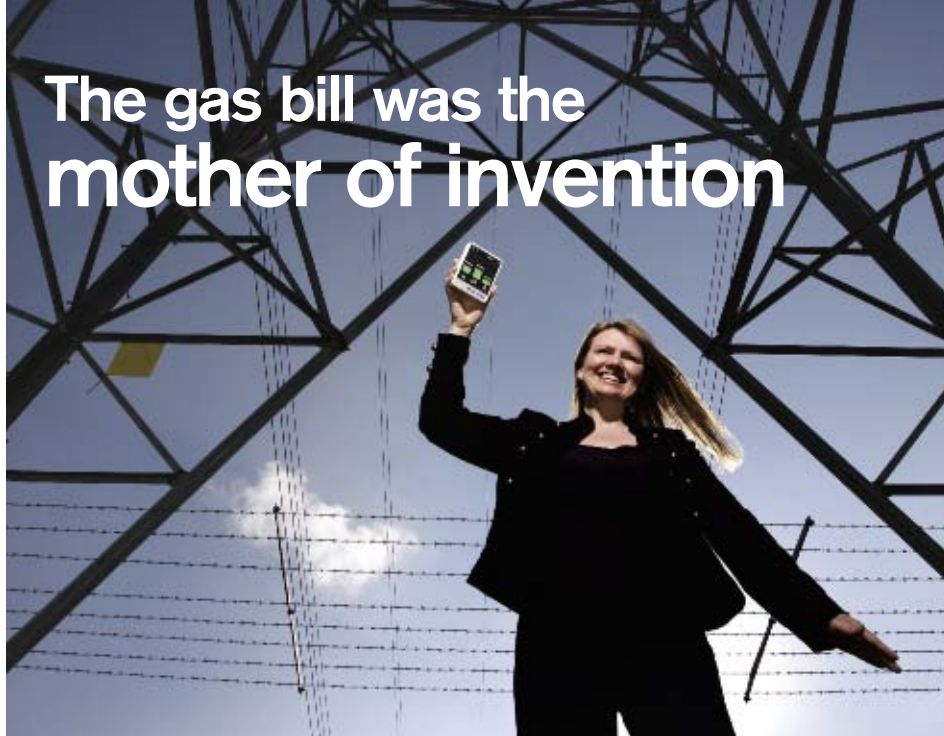
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The gas bill was the mother of invention



Perth housewife TANYA EWING won a top award for her clever energy monitoring device. It's launched her on a business rollercoaster.

Inspiration can come from the strangest places. For Tanya Ewing, it was a surprisingly high gas bill that galvanised her on a journey that's seen her named British Female Inventor of the Year with a device that could revolutionise the way we manage our energy consumption.

Her "Ewgeco" is a smart energy monitor whose radio waves measure electricity, water and gas usage. Its traffic-light display monitors consumption – an easy-to-understand mechanism.

"I wanted to create something the whole family can engage with and understand," says Tanya, "a behavioural change device." The Perth housewife has no technical background but always thought she'd start her own business. "Initially, I funded most of it myself by selling some property. I also got grants from Scottish Enterprise and from the National Endowment for Science, Technology and the Arts (NESTA)."

She has embraced debt and equity funding to grow the business. "I wanted to get the best value for the company in the next round of

"I didn't think twice about it. My husband was understandably uncomfortable but, to me, it wasn't a risk at all."

funding. It also shows potential shareholders I'm prepared to take the risk and that I'm serious about what I'm doing. To be honest, I didn't think twice about it. My husband was understandably uncomfortable but I knew how successful this company would be. To me, it wasn't a risk at all."

She found people were happy to offer help and advice – as well as securing support and networking access from Bank of Scotland, technical assistance came from the Innovators Counselling and Advisory Service for Scotland

(ICASS) and Scottish Chambers of Commerce found her a mentor.

She met her company's co-founder, Ken McCorkindale, while pitching to a product design team in Edinburgh: "He understood what was in my head and was able to get it down on paper," she laughs. "I went home and told my husband I'd found my first member of staff, I just needed to work out how to afford him."

Less than two years since she founded her company, Tanya has five full-time staff, two part-time and three non-executive directors. "I surround myself with smart people," she explains. "I look to be inspired by others. To be challenged, which helps me feel comfortable about where I'm going."

Tanya knows all about challenges. A sufferer of the often disabling Lyme Disease, she had not worked for many years and was undergoing IVF when her rollercoaster business ride began. "I have this trait – I feel I have to achieve something every day. I can't sleep if I don't feel like I've accomplished something of substance."

Ewgeco is currently being manufactured in Scotland and whilst it will not be available in shops for some time, it is being sold to local authorities, business, housing associations and building maintenance companies throughout the UK.

There's more than a passionate hint of the consumer champion about her. "Your microwave clock can consume £30 of energy a year," she says. "But we don't know that because our meters are hidden in cupboards and the measurements are in cubic feet. They're designed for us not to understand them. They're designed by utility companies for utility companies."

She doesn't think too much about her award-winning status as entrepreneur or inventor. She doesn't have time. She works until the early hours every day on Ewgeco, manages some property interests and raises her young son. "I have," she says simply, "complete belief in what I have created."

Ideas are pink helium balloons

Three leading women have come to ground-breaking philanthropy by quite different routes. CLAIRE FINDLATER discovers why they all prefer unique activism to simply signing a cheque.

It came to **Nina Barough** in a dream. “Most people think it was altruism,” she confesses, “but it’s just not true”. It was while she slept that she had this vision of “a bit of fun – an excuse for a girls’ weekend in New York”. And that dream turned into the charity **Walk the Walk** and those famous **MoonWalk** marathons, with thousands of decorated bra-wearing enthusiasts who to date have raised over **£43 million** for breast cancer causes.

The inspiration for **Sara Davenport** was quite different. “I never intended to become a philanthropist,” she admits. “I still find it hard to own the term. It sounds so long and serious.” What changed that was her children’s nanny being diagnosed with breast cancer. “As I watched what she went through, I was shocked by the lack of support for women outside the hospitals.” That was the start of **Breast Cancer Haven**, her network of Haven support centres.

And **Kavita Oberoi** took yet another route. The millionaire businesswoman had visited charities in India, and “really felt humbled by the people I’d met there”. Returning to the UK determined to make a difference, she was called out of the blue by Channel 4’s *Secret Millionaire*. She jumped at the chance to swap her luxury lifestyle for 10 days in Birmingham’s deprived Ladywood area. Disguised, she volunteered at community projects before donating £25,000 to **Martha’s Oasis**, that were at the time running **Sisters With Voices**, a mentoring programme to help teenage girls.

These three activist benefactors have travelled quite distinctive journeys but, in motivation and attitude, they share a great deal. Nina has a theory which characterises much of what they’ve all experienced. “Ideas are like little pink helium balloons that pop out of your head and immediately start to

float away. So you need to tie it down. You don’t have to do anything right that minute. But, if you’re still thinking about it a few days or weeks later, trust your instincts and go for it. Let it unfold slowly. If you’re focused and determined, you’ll be amazed what can happen.”

Sara certainly found that. Her initial shock at the absence of support for people like her nanny was compounded by the absence of enthusiasm for her ideas from major cancer charities. “I certainly had no intention of starting a charity myself, but when my idea for centralised, holistic breast cancer support centres was dismissed, I felt like the gauntlet had been thrown down. I had to decide whether to pick it up myself. And I did. At the start, I had no idea what I was doing. I just felt compelled to do it.”


The former art dealer sold her gallery and paintings to get the first Haven off the ground.

Today, there are Havens in London and Hereford with a third about to open in Leeds. Here, women from all over the UK receive a range of complementary therapies, counselling and holistic support while they go through their treatment.

Fate played its part, too. Nina persuaded 12 other people to take part in that first New York walk and “as a bonus” raised some money for breast cancer research. Then, just a few months later, Nina discovered a lump in her own breast. “I’d always been fit and healthy, and never thought breast cancer would ever affect me. I’m not being dramatic when I say my decision to do that first walk really saved my life. I wouldn’t have noticed my lump had I not had my awareness raised by the fundraising.”

And for Kavita, her fateful discovery of **Sisters With Voices** (run through the charity **Martha’s Oasis**) opened just the doors she’d been seeking. Now a director of the charity, she explains: “I always wanted my involvement to lead onto





“I definitely identify with women wanting to achieve their true potential in life, despite perceived barriers relating to the roles they are expected to fulfil”

Kavita Oberoi,
Director, Oberoi Consulting
and Martha's Oasis

something bigger rather than just carrying out a social exercise for a television programme. We're all now working hard to take Sisters With Voices to a national level.”

She agrees that women often tend to identify with 'hard' causes. “Women have always had to struggle to show their true worth. It's still a man's world today so, as an Asian mother, daughter-in-law, wife and business woman, I definitely identify with women wanting to achieve their true potential in life, despite having perceived barriers relating to the roles they are expected to fulfil.”

Sara believes women are led by their heart. “If we're really touched by something and think it's worth doing, women are often motivated to find a way to do it, no matter the odds.”

Nina's breast cancer diagnosis was an understandable motivator for her. “I had to give up my business to go through treatment and took to walking as a positive way of dealing with my cancer. It helped me get through my treatment as something very positive and healthy to focus on. I sometimes wonder, if I hadn't had this time to focus on the walks, that maybe nothing more would have happened. But it got to the point where friends were keeping me, more and more people were signing up and I couldn't even afford the stamps to send out my information packs! My friends said: 'You either give it up now or you take it to the next step and find sponsors'. So I found sponsors!”

She adds that charities have to run like businesses. At the start she did everything herself, using all her business skills and she's proud of the lean ship she runs which last year raised in excess of £11m. 80% of these funds will be granted to benefiting charities

Kavita agrees. “I've appointed a full-time project



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Nina Barough CBE,
Walk the Walk.



manager and put together a three-year strategic plan for Martha's Oasis so we deliver our long-term vision and objectives. When you've worked with a cause at grass roots and really understood what it's trying to achieve, it would be selfish not to offer expertise. It's easy to see how business acumen and experience applies. In fact, it's far more valuable than just writing a cheque.”

Sara also used her business and organisational skills to get Breast Cancer Haven off the ground. “For three years, I ran the charity day and night. But I realised my strength was in setting it up, not in managing it as it grew. It needed a proper chief executive.”

So, today the Havens are guided by an impressive executive board with experience in business, finance and medicine. But, as a practising kinesiologist with a passion for complementary therapies, Sara is very much still the guardian of the Haven concept. “They're

specifically designed as healing spaces – colour, shape, everything. People walk in the door and burst into tears. There's a unique healing feeling about these places,” she explains passionately.

Experience helps, but determination and optimism are the obvious keys for the aspiring philanthropist. Kavita has been inundated with donations and offers of support. And both Sara and Nina found offers of free office space came from serendipitous meetings with ‘the right people’ which gave both charities early credibility.

Their experiences have made them firm believers that, when you commit to your goal and take a leap of faith, a safety net does have a gratifying habit of appearing. Sara says: “When I started lots of people told me: ‘You don't know what you're doing, you're not a doctor.’ But I sometimes think it's better that you don't know, and don't always follow the accepted track. I simply started the charity, and incredible things began to happen.”

“I think women are definitely led by their heart, their feelings. If they are really touched by something... they will find a way to do it, no matter what the odds.”

Sara Davenport,
Breast Cancer Haven.

Contact

To find out more about how HBOS Women can help you, email: hboswomen@bankofscotland.co.uk

“What will the FT say about me in five years?”

HAZEL REID discovers how a good business plan is essential for growth.

“**W**omen tend to undersell themselves,” Liz Padmore has discovered. “They’re not positive enough about their capabilities or their finance. We often find they ask for less than they need – and then hit problems when they find they haven’t enough to grow the business.”

Liz Padmore is a non-executive director of Stargate Capital, the London-based fund managers and corporate financiers whose Trapezia Fund specialises in supporting enterprises of scale led by and for the benefit of women. She’s unapologetic about the

a good grasp about how you want it to develop.

Is it going to remain a neat, ‘lifestyle’ enterprise, perhaps with a small staff, providing that one, excellent product or service for which you’ve discovered an unsatisfied demand? Or is it going to expand quickly, opening in new locations across the country to become a household name?

You may have the vision, but others need to share it. Your staff obviously have to know so they can make the journey with you. And, if you need financial support, the funders you approach have to see, in quite some detail, just how you

“It’s vital to have a simple, succinct summary of what you want to do and where you want to go,” says Liz. “You need to be able to describe your business proposition clearly.”

importance of looking quite far forward with a clearly drawn business plan.

“A good business plan will really help,” she insists, “especially, if you can summarise concisely where you’re heading. Be confident. Be ambitious. Think what you’d like the *Financial Times* to write about your business in five years’ time. That’s the best approach.”

It’s so easy to forget this long view in all the bustle and excitement of setting up a new business. But, once it’s launched, the business has to progress and that really does mean having

propose to service their loan or grow the value of their equity stake.

“It’s vital to have a simple, succinct summary of what you want to do and where you want to go,” says Liz. “You need to be able to describe your business proposition clearly.”

It’s best to write it all down – your objectives, the nature of your business, your target customers, your sales and marketing strategy, your team, how you operate and your financial forecasts.

Liz says that men tend to prepare a business



plan sooner than women. “I find that women tend to be more consultative about their ideas, asking others what they think. Men start with a financial model and build their plan around it.”

Frustratingly, investors still tend to assess business propositions from women more critically than those from men. Perhaps it’s simply habit – venture capitalists are more used to lending to men and haven’t yet tuned in to the growing energy and potential of female enterprise.

All the more reason, Liz Padmore says, to be factual and confident. “Assess your risks realistically – and then don’t just ask for enough finance, ask for more than enough!”

HOW TO WRITE A BUSINESS PLAN

- Try to get everyone in your business involved in putting it together.
- It should be concise, jargon free and with a good executive summary.
- Don’t then put it in a drawer and forget about it.
- A good business plan is a working document you’ll want to refer to often. And it should change as your business evolves. It’s the map for your business journey.



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