

# WHY WE HAVE TO SHATTER SECOND GLASS CEILING

Meet the female-led business owners defying convention

Picture: Justin Benson-Cooper

## CHEYANNE ENCISO



Women of colour business owners face a double glass ceiling in the entrepreneurial space and often need to work twice as hard to get half as far.

That is the experience of top Perth businesswomen, including Bec Nguyen, founder of user-experience and project consultancy company Upbeat Digital, who said culturally and linguistically diverse women continued to fight a two-front war in the small business arena.

"It is a two-pronged factor where one, it's not only a person of colour but also as a female, so we are fighting on the racism as well as the gender equality conversations," Ms Nguyen said.

The Australian-born entrepreneur, who is of Chinese and Vietnamese heritage, found herself needing to navigate through the misconception that all Asian women

were soft-spoken and would only speak when spoken to.

"I'm a people-person so I really love to talk and network but I found there is unconscious bias that if I do speak out, it could be considered out of character or too confronting," Ms Nguyen, pictured above left, said.

"I definitely think the challenge of communication, being confident in speaking and knowing your expertise in the field is a barrier for some of these entrepreneurs when working with Caucasian people."

According to the Australian Small Business and Family Enterprise Ombudsman, about 38 per cent of small businesses were owned by women in 2021.

In the decade to 2019, of the 171,000 newly-established businesses in Australia, two-thirds were led by women.

Kenya-born Tamara Cook, director and chief executive of 15-year-old management company Known Associates Events, faced a legal battle with a white middle-aged con-

tractor for the copyright of her business name during the first year of the business.

Ms Cook, pictured above right, said it was a situation where she felt immensely undermined.

"I was definitely a victim in that case and I had to fight really hard. On reflection, I think he probably thought I was an easy prey and I think it most likely had to do with me being a woman of colour," she said.

Ms Nguyen and Ms Cook agreed more representation of women of colour in the entrepreneurial space and the media would go a long way.

"I'm often on LinkedIn and whenever there's businesses that are launching their new advisory groups or new programs, it's very obvious to me when there aren't

people of colour in the images," Ms Nguyen said.

Ms Cook added that growing up, she never saw someone who looked like her represented in the media.

"I feel that people like to do business with people, in general, who are most similar to them," she said.

"Most entrepreneurs are white men and they're the ones that are visible all the time. If we showcase the diversity that is out there more people will accept that there's some fantastic entrepreneurs out there but younger people will also see themselves represented and go for it."

Malaysian Chinese Katie Liew, founder of not-for-profit social enterprise The Under-ground Col-

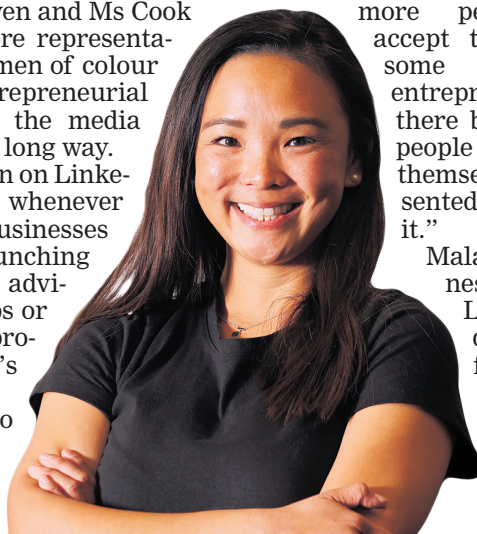
laborative, also said encouragement and normalisation were crucial first steps to get more culturally and diverse women in the small business arena.

"I think it would start to build a ripple effect within the (women of colour) community, like what we have seen, for example, in the Indigenous small business space," Ms Liew, pictured below, said.

She said she would like to see more startup and entrepreneur programs to help women of colour get their foot in the door.

"That way they are equipped with the right tools and confidence and feel encouraged to follow their dreams and passions that aren't hindered by self-doubt or imposter syndrome they may feel because of their race," Ms Liew said.

"There are wonderful programs that support migrant and refugee women but for those that don't fit into this category, they would feel like they're in limbo and wouldn't have access to this support."



## Snap not happy as ads slump bites

Snap reported disappointing sales, roiled by a major slowdown in advertising spending and rising competition for dwindling marketing dollars.

Second-quarter revenue grew 13 per cent to \$US1.11 billion, (\$1.6b) falling short of analysts' expectations. Snap told investors in May to disregard its initial growth guidance, which it

ultimately missed. Advertisers are slashing budgets more than expected — a trend Snap attributed to broad economic uncertainty.

Snap makes the Snapchat app, which reached 347 million daily active users in the quarter.

Its user growth outpaced rivals Facebook and Twitter. But it wasn't enough.

"The combination of macro-economic headwinds, platform policy changes and increased competition have limited the growth of campaign budgets," the company said. The results "do not reflect the scale of our ambition", Snap added. "We are not satisfied with the results we are delivering, regardless of the current headwinds."

## Blackstone exits big deals

Blackstone, the world's largest alternative-asset manager, cashed out of big deals in the second quarter, mitigating the sting from writedowns on investments and the tumult rippling through markets.

Second-quarter distributable earnings surged 86 per cent from a year earlier to \$US2 billion (\$2.9b).

Blackstone president Jon Gray sees a challenge ahead amid Federal Reserve interest-rate increases and as it gets harder for companies to go public and for buyout firms to dispose of bets at big profits.

"No one is unscathed in this environment. The Fed tightening is going to lead to an economic slowdown," he said.