

Template for comments and secretariat observations

Date:2020-12-04

Document: comments on WD 2 with observations

Project: ISO/IWA 34

MB/ NC ¹	Line number	Clause/ Subclause	Paragraph/ Figure/Table	Type of comment ²	Comments	Proposed change	Observations of the secretariat
AWE DA 001	Title	Title			<p>Current title is as “Women’s entrepreneurship – Terminology and general guidance” which indicates that the standard is about women entrepreneurs.</p> <p>Dictionary definition of entrepreneur is as “a person who sets up a business or businesses, taking on financial risks in the hope of profit.” (Oxford Languages dictionary (Google)); “a person who attempts to make a profit by starting a company or by operating alone in the business world, especially. when it involves taking risks” (Cambridge dictionary). “An entrepreneur is an individual who creates a new business, bearing most of the risks and enjoying most of the rewards.” (Investopedia).</p> <p>It should also be noted that directors in the board of directors may not own share in the company (https://smallbusiness.chron.com/difference-board-directors-stockholders-corporation-55035.html)</p> <p>Hence, the word entrepreneur is closely linked to ownership.</p> <p>However, in the case of clause 3.3 “women-governed business”, according to definition, women do not necessarily own anything. Women are just employers</p> <p>In this regard and in regard to new subclause suggested by us below, we propose to change the title as “Current title is as “Women’s entrepreneurship and women-oriented businesses – Terminology and general guidance”</p> <p>The words “women-oriented businesses” look appropriate as the these businesses are oriented towards businesses, even though they may not be owned at all by women.</p>	<p>Title should to be changed as below: “Women’s entrepreneurship and women-oriented businesses – Terminology and general guidance”</p>	For discussion

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					<p>Please also see below the proposed new criterion – “Women-majority enterprises”</p> <p>https://www.investopedia.com/terms/e/entrepreneur.asp</p>		
PF/ FAS 002				General	While the scope of note is to provide a set of common definitions, it may be useful to discuss the practical implications of these definitions as these are meant to be eventually used for classification and data collection purposes.	The note could usefully point out some limitations/challenges of the proposed definitions and practical implications (see the comments below).	This is not feasible within the current time line. This could be a potential next step after the IWA is published.
TG 003				general	Currently, in Spain, there is no accessible data available to know the role of women in innovation processes and the definition indicator of a company owned by women (% of ownership) fails since the majority of female consultants do not pass to be shareholders so it is necessary to include CEOs who are women, etc. because if ot the result about the presence of women in the innovation sector is very low. And it is not that women innovate less, but that, with the information currently available, it is not possible to know exactly how much, or where or how they do it. The absence of sex / gender in the measurement instruments has been one of		Noted.

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					the main problems detected. The spin-offs and start-ups of universities and public research organizations (IPOs) are young innovative companies of small dimensions but of great relevance since they represent a way to change the production model to more dynamic sectors. And they must be taken into consideration within the definition to promote their access to programs to promote innovation and entrepreneurship called by different units of the General State Administration. We understand that it will be necessary to start from a definition that can take into account more specific considerations about the people involved in innovation processes. In aid to R&D and innovation projects of companies and other social actors, it is recommended to collect information on the sex of the participants in their different roles.		
TG 004				general	<p>Even that we know that certification will not be part of the discussions for the IWA14, we would like to add this subject to our comments already sent, as we consider definition and certification well related.</p> <p>We would be delighted if you could take into consideration its importance while developing the definition because afterwards, women will have to prove with documentation that they comply with the definition, in order to benefit from the initiatives of the institutions.</p> <p>Please note the example of all documentation required by U.S. Small Business Administration (Programme for helping women to Access to USA Public Procurement) to select the companies to be part of its Supplier Diversity Programme:</p> <ul style="list-style-type: none"> • For women claiming 51% ownership <p>- Active registration in the System for Award Management for the firm, available at gov(Note:</p>		Noted

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					<p>The firm's DUNS number and EIN, and MPIN must exactly match SAM registration)</p> <ul style="list-style-type: none"> - Proof of U.S. citizenship (i.e., birth certificate, naturalization paper, or unexpired passport) for qualifying individual(s). - CV (optional) <p>- Joint Venture agreements if applicable</p> <p>- Corporation</p> <ul style="list-style-type: none"> • Articles of Incorporation • Copies of stock certificates (front and back) • Stock Ledger • Corporate Bylaws and any amendments <p>- Limited Liability Company (LLC)</p> <ul style="list-style-type: none"> • Operating Agreement and any amendments • Articles of Organization and any amendments <p>- Partnership</p> <ul style="list-style-type: none"> • Partnership Agreement and any amendments <p>- Sole Proprietor</p> <ul style="list-style-type: none"> • DBA (Doing Business As) or Trade Name Certificate <p>All these documents need to be submitted to the SBA through the website (certify.sba.gov), or to a third party certifier that has been approved by the SBA. A note is then made in their database showing that the company has been registered. Here is the link to their database: https://web.sba.gov/pro-net/search/dsp_dsbs.cfm (ie: "Other Minority Owned, Self-Certified Small Disadvantaged Business, Subcontinent Asian</p>		

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					<p>American, Women-Owned Small Business, Woman-Owned"). More info: https://www.sba.gov/sites/default/files/wosb_study_report.pdf https://www.sba.gov/federal-contracting/contracting-assistance-programs/women-owned-small-business-federal-contracting-program</p> <p>Please note that the legislation with regards to Bylaws and amendments are different from one country to another and to get it, in order to prove the % ownership requires money and time in some countries (This is the example of Spain as there is not a law that requires companies to update their % ownership regularly).</p> <p>There are other international experiences which could help also the IWA14 process as they select women-owned companies to be part of their programmes to Access public procurement: Dominican Republic (16.000 women registered in the State Suppliers Registration) and ChileCompra for example. They had to determine a definition to be easily and documentary proved by women-owned companies.</p> <p>On the other hand, as you already know WEconnect International has four criteria considered for WBE: ownership, management, control and independence. Businesses that meet the criteria are determined to be at least 51% owned, as well as managed and controlled by one or more women. It would be interesting to learn about their Certification Process as well.</p>		
GC/ MG					In addition to the comments we accept all the note and sources you add in lines 154, 158,		For discussion under the respective items.

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005					185, 186, 193, 194, 199, 204, 205, 206, 219, 221, 223, 225, 227, 252, 255. We also agree in the indicated percentage (30%) in 5.2.3. Regarding 5.2.4 and 5.5.4 we don't have sufficient knowledge on cooperative legislation so we did not add any comments.		
AWE DA 006	65				The square bracket at the end of the sentence should be deleted.	Delete the square bracket at the end of the sentence.	Proposal to accept
HJ- 007	79	0		ge	The expression "sex" is used here. Despite "gender" is used throughout the whole document. What is the difference?	Use common expression "gender". And define what is meant by "sex" and "gender".	Proposal to accept
AWE DA 008	79				It would be better if the word "sex-disaggregated" be replaced with gender-disaggregated, as the word gender used in the rest of the draft.	Replace the word "sex" with "gender"	Proposal to accept
AR- 009	73 - 75	0	Introduction	te	Even though I am personally totally convinced that it is not the intention, I understand that the proximity between the terms "girls" and "income" could result in confusion when reading the phrase and be mistakenly associated with child labour	Expanding women's and girls' opportunities contributes to increasing household income, asset accumulation, and spending on child welfare.	Proposal to accept
AWE DA 010	94				"Slows down the implementation of targeted programmes." We find this as a very global and strong statement. If we do not have an enough evidence that the programs slow down the targeted programs in the world, then we may need to replace it with something like ... "which often/sometimes hinder/slow the implementation of the programs."	Change the statement "Slows down the implementation of targeted programmes." with something like ... "which often/sometimes hinder/slow the implementation of the programs."	Proposal to accept by adding "often" to the text.
NK- 011	99			ge	No note/disclaimer on the challenges of having one common definition	To include a disclaimer or a note that it's hard to get one common definition but the definition exercise will allow baseline data gathering to some extent	Proposal to insert to add sentence: "Recognizing the challenge in establishing one common definition, this

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							document provides a selection of terms and definitions.”
AK-012	102	1		ge	We would like to reiterate the importance of including a definition also of what defines a male-owned/led/managed enterprise, or at least some kind of comment or disclaimer in the Scope, in order to avoid a situation where companies that do not fall into the definitions in this IWA are not automatically considered male-owned/led enterprises. If that is the intention, that should also be clarified.		For discussion
WL-013	109	1		te	Scope: Is it more appropriate to change “control” to “leadership”?	Change “such as ownership, management and control” to “such as ownership, management and leadership”.	Proposal to not accept
AS-014		Paragraph 1	Paragraph 1	New addition	There could be an additional type of organization, which is the social enterprise. This type of organization could lead to the creation of new innovations built in the subject areas of social communities.	This new ideology could be added to the types of organizations which could foster gender equality and participation of women.	Proposal not to accept
TG-015	110-111	1		te	To be kept		Proposal to accept to keep text
GC/ MG-016	111	1		te	We think that adding examples is useful for the transposition of the standard at national level.	At the end of the line add: (i.e.: Chambers of Commerce should implement the company registration certificate with the definition of women’s enterprise)	Proposal to add in annex
CAJ 017	110-111	1	1	ed	Keep highlighted sentence.	-	Proposal to accept to keep text

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AG P- 018	110-111	1	1	te	"can be used" seems not so friendly term	Suggest to change "This document also provides guidance to business, governments, and international initiatives on the definitions MAY APPLY	Proposal to not accept, not in line with ISO use of verbal forms
RB- 019	111	1	Scope	ed	Proposed examples as per the comment (MG1)	Promoting gender equality requires the possibility to measure the gender status when a government and public institutions form their policies and financing of private sector development and interventions. It also guides private funders and investors, who for different reasons may want to understand who receives and benefits from funding, since the private capital has in the past benefited businesses started and owned by men.	Proposal to add in annex
GB- 020		3		Te	Please be aware of the substitution principle where definitions of a superclass shall be replaceable with definitions of its subclasses without breaking or repeating the original intent.		To be checked by leadership after the second workshop.
MP- 021	124	3		ge	We need to define women. Do we use traditional jurisdiction? UN-definition? Some countries have three genders. Are transsexual persons included in the definition or not?	I do not have a set proposal – I do not know if this is the right place in the document, maybe in another line/part? I think it needs to be discussed or the secretariat can write a proposal that can be discussed.	Proposal to not accept as 'woman' and 'women' is defined based on national jurisdictions or internal regulations of the organisation
HJ- 022		3		ge	A remark on current gender discussion should be added to provide a definition for "women". We should not exclude non-cis-women and raise this aspect.	Definition of "women". Most cultures use a gender binary (women/men). Those who exist outside these groups fall under the term non-binary or genderqueer; some societies refer to third gender. Definition of women should apply to those cultural and societal aspects	Proposal to not accept as 'woman' and 'women' is defined based on national jurisdictions or internal regulations of the organisation
SP- 023	122-147	3.1 3.2 3.3 3.4		te	I find current definitions and percentages confusing. We need to bring some logic into these definitions. Without 51% business is NOT women led or governed. With 70% male board it is still male governed. Proposed:	Re-define these terms more tightly. Suggestions for consideration: Women-owned business – business that is at least 51% owned, managed and controlled by one or more women and that is operated independently.	Proposal to not accept. The percentage threshold only refers to ownership criteria. Sub-clauses 5.3 and 5.4 explain how management and control are determined.

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					<p>Women-owned business - meets 51% threshold for all 3 categories – ownership, management, control</p> <p>Women-led business - meets 51% threshold in ownership and management OR 51% threshold in control and management, and 30% in missing category (basically business with 30% in either CONTROL or OWNERSHIP requirement)</p> <p>Women-governed business – meets 51% threshold in management and control and 30% in ownership. (basically, business missing OWNERSHIP requirement)</p> <p>Women-led cooperative – meets 51% threshold for ownership, management and control</p> <p>Most of my following changes take into consideration this proposal to streamline the document and definitions.</p>	<p>Women-led business – business that is at least 51% owned and managed OR 51% managed and controlled by one or more women and at least 30% influenced by women in missing category (either ownership or control) and that is operated independently.</p> <p>Women-governed business – business that is at least 51% controlled and managed by one or more women.</p> <p>Women-led cooperative – cooperative that is at least 51% owned, managed and controlled by women</p> <p>Other details are or should be moved to the definitions</p>	There is consensus to maintain the ownership percentage for women-led business at 30%
PF/ FAS 024	124	3.1	Business that is at least 51% owned by one or more women.	Technical	While we have no objection to this definition, this definition may pose practical challenges especially for small businesses. For example, in cases where husband and wife own the business, it could be challenging to categorize this business as a women-owned enterprise.		Noted, no concrete proposal. The proposal addresses this concern by specifying what ownership threshold is required for a business (irrespective of size) to be defined as 'women-owned'.
PF/I AD B- 025	124-127	3.1		te	<p>Practically, how do we determine if “management and day-to-day operations are controlled by one or more women”. What is the information/indicators that financial institutions should collect to determine this concept? What is the group envisaging for this? What type of indicators would reflect this?</p> <p>Similarly, what legal analysis of all countries in the world was performed to determine that a signatory of the company's legal accounts is needed or is equally relevant in all countries?</p>		<p>Noted, no concrete proposal. Clause 5 provides further information on how to determine management and control.</p> <p>An additional document with guidelines can be created later on to guide practical application of the definitions.</p> <p>The proposal to include requirement for 'signatory of the</p>

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					In general, I don't see how these definitions could be implemented in practice and pragmatically, at least no without a clear guidance of how to measure it and its feasibility. It would be helpful that the group performs a mock exercise of real life situations to determine pain points.		company's legal accounts' was included following informal consultations with 342 stakeholders across 49 countries in August to September 2020 and validated in the first IWA workshop. There is no requirement to perform a legal analysis of all ISO members.
JC-026	124	3.1		Ge	Femeconomy support at least 51% owned by one or more women, AND at least 50% owned by one or more women. In Australia, it is common to have 50/50 business partnerships between women and men, either wife and husband teams, siblings, or business partners.	business that is at least 50% owned by one or more women	For discussion with 034 It is not possible to have two definition with different ownership thresholds. The Secretariat will submit the proposal for discussion at the workshop.
GS-027	123	3.1		te	Majority women-owned sounds clumsy	Delete "[majority]"	Proposal to accept, see also 028-032
GC/ MG-028	123	3.1		te	We think that having the word "majority" emphasizes that there are other types of women's enterprises	Change the term to: majority women-owned business	Proposal to not accept. Most comments support the deletion of the word. See 027-032.
EO-029	123	3.1			Women-owned business is already a well-known term there is therefore no need to add the word "majority".	Change term to: women-owned business (i.e. delete the word "majority").	Proposal to accept See 027-032
DO-030	123	3.1			I think the word "majority" in the title of the term is superfluous because 51% is clearly stated in the term/definition.	Change term to: women-owned business - (i.e. delete the word "majority").	Proposal to accept See 027-032

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CG-031	123	3.1		ge	The word [majority] is not necessary considering there are other classifications of businesses involving women in other capacities or percentages, in later paragraphs		Proposal to accept See 027-032
AJK 032	123	3.1		te	[majority]	Delete.	Proposal to accept See 027-032
RB-033	124-125	3.1	Terms and definitions	te	Same comment as I provided in WS - women owned and women led shall be defined in separate clauses, here it is mixed. As one of the first and fundamental definitions it is key that this is simple and crystal clear.	Deleted " whose management and day-to-day operations are controlled by one or more women"	Proposal to not accept. The first IWA has reached consensus on the need for management and control requirements in order to avoid fronting.
AWE DA 034	124				<p>"business that is at least 51% owned by one or more women".</p> <p>We think that, the criteria should be set as "more than 50%" instead of "at least 51%", as 1 % makes very significant difference. Yet, the person or people maintain "more than 50 percent" retain virtually the same rights as 51%.</p> <p>More discussion about the difference between 50% + 1 and 51% is available here (the source could be better but this is the most clear explanation we found)</p> <p>https://www.fluther.com/183965/what-is-the-difference-between-51-and-50-plus-one/</p>	Change phrase "business that is at least 51% owned by one or more women" with "business more than 50% of which owned by one or more women" or something in this line.	For discussion with 026
AWE DA 035	125	3.1			<p>"that is operated independently from other non-women-owned businesses,"</p> <p>We think that the word "independently" need to be defined further as there is virtually no company that operated fully-independently from other companies (highly probably men-owned businesses), as many other companies supply critical parts of their products/services. Hence, almost always there is</p>	The word "independently" need to be defined further	No change needed. Further guidance is provided in sub-clause 5.5

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					some sort of dependence from other companies/firms/cooperatives etc.		
CM-036	126	3.1		ed	Consideration for the word 'financial' to be included to the sentence on the company's legal accounts. This is intended to ensure the woman/women have control or oversight of the company's finances	Women-owned businesses, and where a woman is also a signatory of the company's legal and financial accounts and	For discussion
RB-037	126	3.1		te	Part of the sentence is incorrect from laws in (most) EU countries; the owner is NOT a signatory of all legal documents, most often it is either the CEO or the chair. The most important legal document is the incorporation, Signed by owner, and then the annual accounts which is NOT signed by the owner unless s/he is the chair person or non-executive director. In the UK the owner and the director in small companies are the same since there is no requirement for a board with more than one director in small companies.	DELETE "and where a woman is also a signatory of the company's legal accounts"	Proposal to not accept. The definition does not require the owner to be a signatory but a woman – she could be the owner/CEO/chair.
SD-038	127	3.1		ed	Sentence is repeated " <i>that is operated independently from other non-woman-owned businesses</i> "	Remove repetition	Correction accepted
Jvd K-039	127	3.1		ge	It seems that the phrase 'and that is operated independently from other non-women-owned businesses' is included double.	Delete the last part of this clause: "...and that is operated independently from other non-women-owned businesses"	Correction accepted
AWE DA 040	127	3.1		ed	"that is operated independently from other non-woman-owned businesses". These phrase is repeated two times and we think it is redundant. We propose that the same phrase started in line 125 be deleted.	Delete redundant phrase in line 125.	Correction accepted

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SP- 041	127	3.1		Te	Duplication in definition	Delete "and that is operated independently from other non-woman-owned businesses"	Correction accepted
Jvd K- 042	125, 132	3.1, 3.2		ge	In 3.1 it says 'whose management and day-to-day operations are controlled by one or more women,' where in 3.2 it says 'whose management and day-to-day operations are controlled by one or more women <u>decision-makers</u> '. This seems inconsistent.	Leave out the word 'decision-makers' in 3.2 OR add the word 'decision-makers' in 3.1.	For discussion with 045.
Jvd K- 043	126, 133, 140	3.1, 3.2, 3.3		te	In 3.1, 3.2 and 3.3 it says "where a woman 141 is also a signatory of the company's legal accounts". The way the word 'also' should be interpreted is not clear to me. Does it mean that a woman has to also sign, <u>in combination with someone else</u> (a man) to make signing of legal accounts official? Or does it mean that a women, <u>in addition to tasks already mentioned</u> such as being in control of day-to-day operations, is also a signatory to the legal accounts?	Change the wording so the meaning becomes unambiguous. The way I see it, the word 'also' can be left out.	Proposal to accept
Jvd K- 044	127, 134, 141, 182-184	3.1, 3.2, 3.3, 3.10		te	In 3.1, 3.2 and 3.3 the independence is described differently. In 3.1. it says 'independently from other non-woman-owned businesses', in 3.2 it says 'independently from other non-women-led and/or non-woman-owned businesses' and in 3.3 it says 'from other non-women-governed businesses'. Would it not be clearer and more consistent if these would all say 'from other non-women enterprises', provided a definition of 'non-women enterprise' is included? See also my previous comment.	In combination with my two previous comments, include definition of 'non-women enterprise' and use this where all sorts of non-women owned/led/governed etc are referred to.	Proposal to not accept. The difference between the definitions is deliberate.
Jvd K- 045	125, 139	3.1, 3.3		ge	In 3.1 it says 'whose management and day-to-day operations are controlled by one or more women,' where in 3.3 it says 'whose management and day-to-day operations are controlled by one or more women <u>decision-makers</u> '. This seems inconsistent.	Leave out the word 'decision-makers' in 3.3 OR add the word 'decision-makers' in 3.1.	For discussion with 042 under 3.1.

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GB- 046		3.1-3.4		Te	<p>The UK reference point for comments on definitions 3.1-3.3 is the definition of female entrepreneurship in line with that adopted by The Alison Rose Review of Female Entrepreneurship, 2019 page 25 and consider this to be the UK government's position. https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/784324/RoseReview_Digital_FINAL.PDF</p> <p>However, we assume and agree with the guidance seeking to acknowledge women run businesses that are not majority women owned, and would encourage provision made for the that.</p> <p>Introduce an additional provision to allow a more flexible use of the standard:</p> <p>3.1 [new] women's businesses – a business that is women owned and women led</p> <p>3.2 women owned business 3.3 women led businesses 3.4 women governed business</p> <p>See in conjunction with proposals for definitions as follows and as proposed in comments below: 3.2 women-led business – suggest that 30%, on lines 130 and 132 be replaced with 51% 3.3 women-governed - suggest that 30%, on lines 139 be replaced with 51%</p>		For discussion with 066, 071, 072, 074 and 075
GB- 047		3.2		Te	women-led business	30%, on lines 130 and 132 should be replaced with 51%	<p>Proposal to not accept.</p> <p>There was consensus from the first IWA workshop on the need for a women-led category with lower ownership requirements than 51%</p>

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SG- 048	129 - 134	3.2		te	<p>“women-led business business that has a woman CEO who is actively involved in the business and that is at least 30% owned by one or more women, whose management and day-to-day operations are controlled by one or more women decision-makers; has at least [30% or other percentage?] of the board of directors comprised of women, where a board exists; and where a woman is also a signatory of the company’s legal accounts and that is operated independently from other non-women-led and/or non-woman-owned businesses”</p> <p>for women led business at-least 30% of the board of directors need to be women</p>	<p>Please replace “has at least [30% or other percentage?]” with “has at least 30%”</p>	For discussion
SD- 049	129	3.2		te	<p>The term “women-led” in most English speaking countries would immediately be understood to mean a company where the CEO is a woman, without implying any ownership.</p> <p>For this reason consideration should be given to coming up with a different term for the minority women owned business.</p> <p>In addition, as previously stated, the requirement for the CEO of this minority type company to be a woman is problematic in particular for high potential start ups where the woman founder may decide to bring in a CEO (typically this can happen where the research and innovation lies with the woman, but she decides to bring in an experienced commercial CEO).</p>	<p>Consider changing the term “Women Led” to one which reflects the 30% ownership as well as the management and control. For example: “Women Shareholding and control”</p>	Proposal to not accept
SD- 050	130	3.2		te	<p>Should not include the requirement for a woman to be the CEO. This will exclude companies where, for many good reasons,</p>	<p>Remove “<i>business that has a woman CEO who is actively involved in the business and that is at least 30% owned by one or more women</i>”</p>	Proposal to not accept

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					the woman founder / owner may decide to hire in a CEO. (typically this can happen in high potential start ups where the research and innovation lies with the woman, but she decides to bring in an experienced commercial CEO).	Replace with: <i>“business that is at least 30% owned by one or more women”</i>	
PF/ FAS 051	128-142	3.2 and 3.3		General	The definitions of women-led and women-governed businesses are broadly the same.	A clearer distinction between the two definitions could be useful, or just keeping women-led business definition.	For discussion
DO- 052	130	3.2			The emphasis is on the word “led” and I think that “at least 30% but not more than 50% owned” would be appropriate to differentiate a women-led business from a women-owned business.	Change term to: at least 30% but not more than 50% owned (i.e. insert the words “but not more than 50%” between the figure “30%” and the word “owned” appearing in line 130).	Proposal to not accept. Stakeholders may decide to use only one definition. If they decide to use ‘women-led’, this definition should include companies with more than 51% ownership by women
PF/ FAS 053	130	3.2	Business that has a woman CEO who is actively involved in the business and that is at least 30% owned by one or more women.	Technical	This threshold (30 percent) might be different for different countries, depending on the local practice.		Proposal to not accept. This IWA aims to create a global definition hence it needs to include some common parameters on ownership
JC- 054	132	3.2		Ge	Femeconomy support at least 30% women on the board of directors, or 30% women owned as the 'women led' definition. Research shows that 30% is the tipping point where the 'minority' voice becomes heard in their own right, rather than simply representing the 'minority'.		For discussion

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QA 055	132	3.2	1	te	(30% or other percentage?) of board directors comprised of. The *others should be replaced with “above” for better clarification.	(30% or above percentage?) of board directors comprised of	For discussion The objective behind this proposal can be accommodated by ‘at least 30% of the board of directors comprised of women’
DO 056	132	3.2			The emphasis is on the word “led” and I think that “at least 30% but not more than 50% of the board” would be appropriate to differentiate a women-led business from a women-owned business.	Change term to: 30% but not more than 50% (i.e. delete the words “or other percentage?”).	Proposal to not accept Stakeholders may decide to use only one definition.
GC/ MG- 057	132	3.2		ge	We think that 30% is the right percentage	Change the term to: has at least 30% of the board	For discussion
CG- 058	132	3.2		ge	Increase percentage to further differentiate from subclause 3.3	... has at least [40%] of the board of directors...	For discussion
AWE DA 059	132				<p>“has at least [30% or other percentage?] of the board of directors comprised of women, where a board exists;”</p> <p>Certain critical decisions (to elect board members, mergers, dissolutions, sale of all assets of the company, etc.) in shareholders meeting or in the meetings of Board of Directors requires a two-thirds majority or supermajority (67%-90%). Hence, retaining slightly more than 1/3 or 34% of the majority in women’s hand give them more power during these decisions.</p> <p>Given this, we would suggest to edit “30%” requirements to “34% or more”.</p> <p>This suggestions should also be considered in Clause 5 - Criteria for determination.</p> <p>Please check these sources for more info: https://www.oecd.org/daf/ca/corporategovernanceprinciples/1931816.pdf (Accessed 18.11.2020)</p>	“has at least 30% or more of the board of directors comprised of women, where a board exists;”	For discussion

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					https://www.oecd-ilibrary.org/docserver/9789264119208-5-en.pdf?expires=1605686654&id=id&accname=quest&checksum=E16C37805F9E32061D5C1FC46131DDC1 (Accessed 18.11.2020) https://www.dsw-info.de/fileadmin/Redaktion/Dokumente/PDF/Publikationen/Shareholders_Meeting_Europe-web.pdf (Accessed 18.11.2020) https://www.inditex.cn/documents/10279/288191/Regulations+of+the+General+Meeting+of+Shareholders+EN.pdf/6a587145-0ad1-431c-840f-c5496b5eb493 (Accessed 18.11.2020) https://corporatefinanceinstitute.com/resources/knowledge/finance/supermajority-voting-provision/ (Accessed 20.11.2020) Kemp, B., & Renshof, S. (2020). The Limited Power for Shareholders to Appoint and Dismiss Management Board Members in Dutch Listed Companies. <i>European Company Law</i> , 17(2). https://klwewlawonline.com/journalarticle/European+Company+Law/17.2/EUCL2020007 (Accessed 18.11.2020)		
CM-060	129 130 131 132 133 134	3.2		ed	<p>Consideration to be made to distinguish between a women-led business and a women-governed business. In the woman governed business, perhaps the position of a female CEO may not be required as other women are in the governance structure of the business eg in management, owners and the board of directors.</p> <p>129 women-led business 130 business that has a woman CEO who is actively involved in the business and that is at least 30% owned 131 by one or more women, whose management and day-to-day operations are controlled by one or more 132 women decision-makers; has at least [30% or other percentage?] of the board of directors comprised of</p>	None, except the comment below to distinguish a women-led business from a women-governed business	Proposal to not accept to not require the CEO to be a woman.

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					133 women, where a board exists; and where a woman is also a signatory of the company's legal accounts 134 and that is operated independently from other non-women-led and/or non-woman-owned businesses		
AJK 061	132	3.2		te	[30% or other percentage?] Too high. According to Deloitte, Women in the Boardroom: A Global Perspective, Fifth Edition. 2017, Ave. % of board seats held by women in North America is 14.5%, in Latin & South America is 7.2%, in Asia is 7.8%, in Australasia is 20.8%, in Africa is 18.8%, in Europe is 22.6%, in Middle East is 11.3%. The ave % of the above seven % figures is 14.7% but better to respect the lowest figure reflecting realistic situations.	7%	Proposal to not accept. The first IWA workshop shows consensus to have a higher threshold.
CAJ 062	132	3.2	1	ge	Keep 30%	- 30%	For discussion
RB- 063	132	3.2	Terms and definitions	te	Many boards consist of 3 directors, so it cannot be 30% has to be 33% if mentioning a % is to be included.	"Has at least one female board director, or 33%, which ever is the greater...."	For discussion
RB- 064	133	3.2		te	Has probably been discussed but I do not understand this part of the sentence - which businesses or other organisations that is subject to this standard would not have a board? The sentence is also far too long and could do with some editing to	Delete "where a board exists"	Proposal to not accept. There are business do that not have a board. The definition needs to specify that the board of directors requirements exists only when applicable

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					take out all non-essential points (after the WS in Dec)		
MF-065	128-146	3.2, 3.1		te	It is not clear whether the intention is that the three different categories are overlapping or mutually exclusive. If mutually exclusive then some additions would be necessary, in particular in relation to the definition of "women-governed business".	If they are mutually exclusive categories then as part of defining "women-governed business", it could be added "and that less than 30% is owned by one or more women."	Proposal to not accept These are not mutually exclusive definitions.
GB-066		3.3		Te	women-governed	30%, on lines 139 should be replaced with 51%	For discussion with 046, 071, 072, 074 and 075
SG-067	137 - 142	3.3		te	<p>"women governed business business that has a woman CEO who is actively involved in the business, whose management and day- to-day operations are controlled by one or more women decision-makers; has at least [30% or other percentage?] of the board of directors comprised of women, where a board exists; and where a woman is also a signatory of the company's legal accounts and that is operated independently from other non-women-governed businesses "</p> <p>There should be : minimum 10% ownership requirement; 30% women component on the Board ; at least one woman in executive leadership role eg CEO/CFO/CTO/ CMO. Otherwise they can all be hired professionals who can be hired and fired by the stakeholders and majority Board. This category is for-profit business and clearly different from non profit coops, trusts etc.</p>	<p>Please reword as:</p> <p>women governed business business that has a woman CEO who is actively involved in the business, whose 10% ownership is held by one or more women, whose management and day- to-day operations are controlled by one or more women decision-makers; has at least 30% of the board of directors comprised of women, where a board exists; at least one woman in executive leadership role eg CEO/CFO/CTO/CMO and where a woman is also a signatory of the company's legal accounts and that is operated independently from other non- women-governed businesses</p>	Proposal to not accept as main reason for adding definition was to cover the cases where women lead the business but do not own any of it.
SD-068	137	3.3		te	The term "women-led" in most English speaking countries would instinctively be understood to mean a company where the CEO is a woman, without implying any ownership. For this reason "women led" would be a better term for this	<p>Consider changing "woman governed" to "women led".</p> <p>If this is not possible, consider if "women directed" would be a better term</p>	<p>For discussion whether women-directed is a better term.</p> <p>Proposal to not change to women-led.</p>

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					definition than Women Governed. "Women Governed" would in normal everyday English be understood to relate to the Board of the company.		
AWE DA 069	137				<p>"cooperative in which at least 51% of total number of votes are held by women".</p> <p>We think that, the criteria should be set as "more than 50%" instead of "at least 51%", as 1 % makes very significant difference. Yet, the person or people maintain "more than 50 percent" retain virtually the same rights as 51%.</p> <p>More discussion about the difference between 50% + 1 and 51% is available here (the source could be better but this is the most clear explanation we found).</p> <p>These suggestions should also be considered in Clause 5 - Criteria for determination.</p> <p>https://www.fluther.com/183965/what-is-the-difference-between-51-and-50-plus-one/</p>	Change phrase "cooperative in which at least 51% of total number of votes" with "cooperative in which more than 50% of total number of votes" or something in this line.	For discussion
HF- 070	137	3.3		ge	On peut pendre des décisions importantes sans détenir des actions dans l'entreprise	Une femme qui dirige une entreprise a la plein pouvoir de décisions.(WGB)	Noted. No concrete proposal.
CG- 071	139	3.3		ge	Different percentage to that considered in subclause 3.2	... has at least [30%] of the board of directors...	For discussion with 046, 066, 072, 074 and 075
DO 072	139	3.3			The emphasis is on the word "governed" and I think that at least "51% of the board of directors comprised of women"; is appropriate to differentiate a women-governed business from a women-led business and for women to have more influence and voting rights.	Change term to: 51% (i.e. delete the words "30% or other percentage?").	For discussion with 046, 066, 071, 074 and 075
CM- 073	136 137	3.3		te	Consideration to be made to distinguish between a women-led business and a women-governed business. In the woman governed business, perhaps	136 3.3 137 women-governed business	Proposal to not accept

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	138 139 1340				<p>the position of a female CEO may not be required as other women are in the governance structure of the business eg in management, owners and the board of directors. Holding the position of CEO may not be a strict requirement</p> <p>136 3.3 137 women-governed business 138 business that has a woman CEO who is actively involved in the business, whose management and day- 139 to-day operations are controlled by one or more women decision-makers; 139 has at least [30% or other 140 percentage?] of the board of directors comprised of women, where a board exists; and where a woman 141 is also a signatory of the company's legal accounts and that is operated independently from other non142 women-governed businesses</p>	<p>138 business that has a woman CEO who is actively involved in the business, whose management and day- 139 to-day operations are controlled by two one or more women decision-makers (one of which can be the position of CEO); 139 has at least [30% or other 140 percentage?] of the board of directors comprised of women, where a board exists; and where a woman 141 is also a signatory of the company's legal accounts and that is operated independently from other non142 women-governed businesses</p>	
AJK 074	139-140	3.3		te	<p>[30% or other percentage?] The same as the above.</p>	7%	For discussion with 046, 066, 071, 072 and 075
CAJ 075	139	3.3	1	ge	Keep 30%	- 30%	For discussion with 046, 066, 071, 072 and 074
AD S- 076	139	3.3	Women-governed business	te	<p>"has at least [30% or other percentage?] of the board of directors comprised of women, where a board exists". No reason for this to be an additional condition to day-to-day operations, in fact it would operate as a double limitation. If the OR, option is not possible I would suggest to delete it.</p>	... one or more women decision-makers; OR has at least [30% or other percentage?] of the board of directors comprised of women, where a board exists; and ...	Proposal to not accept as would weaken the definition too much
WL- 077	144	3.4		te	Is it more appropriate to change "cooperative" to "collaborative"?	Change "women[-led] cooperative" to "Women[-led] collaborative" .	Proposal to not accept

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GS-078	144	3.4		te	Delete brackets	Replace “women[-led]” with “women-led”	Proposal to accept
GC/ MG-079	144	3.4		te	We think that having “-led” gives a wider spectrum of cases	Change the term to: women-led cooperative	Proposal to accept
EO-080	144	3.4			For me the term women-led cooperative is more explicit and clearly defines the type of cooperative.	Change term to: women-led cooperative.	Proposal to accept
DO-081	144	3.4			For consistency with term 3.2 and line 129, I think it is clearer to have the word “led” in the term.	Change term to: women-led cooperative.	Proposal to accept
CG-082	144	3.4		ge	Keep word [-led]	Women-led cooperative	Proposal to accept
DO-083	144	3.4			For consistency with term 3.2 and line 129, I think it is clearer to have the word “led” in the term.	Change term to: women-led cooperative.	Proposal to accept
AWE DA 084	145	3.4			<p>“[independent] enterprise whose management and day-to-day operations are controlled by one or more women”</p> <p>Once again, we think that independence need to be clarified.</p> <p>Additionally, we think that the definition is quite limited does not seem to explain the main character of the enterprise, it is “informality “. Given this, we recommend to change the phrase as “enterprise whose management and day-to-day operations are controlled by one or more women and which does not meet the official requirements of the home country to be considered a formal enterprise”.</p>	<p>Change ““[independent] enterprise whose management and day-to-day operations are controlled by one or more women” to</p> <p>“enterprise whose management and day-to-day operations are controlled by one or more women and which does not meet the official requirements of the home country to be considered a formal enterprise” or something in this line.</p>	Proposal to not accept

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					<p>We suggest this as the informality of the enterprise is defined by the local governments.</p> <p>This suggestion should also be considered in Clause 5 - Criteria for determination.</p>		
DO-085	148	3.4			I think Note 1 to entry is clear and should be left as it is.	Change term to: NOTE 1 to entry: This definition does not include non-profit organizations.	For discussion
AJK-086	148	3.4		te	<p>[NOTE 1 to entry: This definition does not include non-profit organizations.]</p> <p>The Social Cooperative Enterprise (SCE) was introduced in Greece by Law 4019/2011 as a particular form of civil cooperative with an explicit social purpose.</p> <p>Also, in the definition of 'cooperative', in the line of 197, there is a word like 'social' and the definition of 'enterprise' in the line of 203, a non-profit institution like social enterprise is included.</p>	Delete.	For discussion
AWE DA-087	149				<p>As stated in the comment to the Title, women-governed business may be regarded as a "women-oriented businesses" are they do not necessarily have an ownership and hence they are not entrepreneurs.</p> <p>Herewith we propose another criterion under "women-oriented businesses" which may be called "women-majority enterprises". This criterion may be equally useful for data for "research, policymaking, international comparability, and access to capacity building, finance and markets."</p> <p>Women majority enterprises can be enterprises that may be that have a woman or women among senior managers and majority of the employers (let's say, 70%) are women. Other criteria may also be defined.</p> <p>We suggest this as some companies do positive-discrimination against women by employing more women in senior positions or by preferring women for</p>	Add a new criterion "women-majority enterprises",	For discussion

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					<p>less muscle-demanding works. in order to increase their wellbeing etc. Hence, these businesses are women-oriented businesses. Example to these businesses include “Dardanel” company of Turkey (We believe there are many companies with such policies but do not have enough time to carry out research for this).</p> <p>We believe that adding criteria such as this would increase the and enhance the coverage of the standard</p>		
157, NK- 088	151			te	the word enterprise leads for connotation of formal establishment whilst para 3.13 has defined enterprise includes the unincorporated enterprise	Change from enterprise to sector or entity	Proposal to not accept
HF- 089	151-160	3.5		ed	Enterprise non identifiée, pas enregistrée, inexistante par rapport à la loi.	Peuvent switcher au formel et être soumises aux mêmes critères que WLB/WLC/WLO. (WLI)	Noted. No action required.
SP- 090	152	3.5		te	Definition is weak and needs to be tighter – “informal” component needs to be defined and added	<p>Change definition to: “informal enterprise whose management and day-to-day operations are controlled by one or more women”</p> <p>If incorporated, line 246 should be changed from “informal sector enterprise” to “informal enterprise” to tie both definitions together</p>	Proposal to accept, depends on comments 130-132 being accepted, otherwise the definition becomes circular
DO- 091	152	3.5			I think the word “informal” better describes the structure of this type of enterprise.	Change term to: informal enterprise (i.e. replace the word “independent” with the word “informal”).	
PG S- 092	152	3.5		te	The definition as written covers both formal and informal enterprises.	Replace “[independent]” with “informal”	Proposal to accept, depends on comments 130-132 being accepted, otherwise the definition becomes circular

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GC/ MG- 093	152	3.5		ge	For us the word “independent” is redundant	Change the term to: enterprise whose management and day-to-day operations are controlled by one or more women	Proposal to change the word "independent" to "informal" as suggested above instead
EO- 094	152	3.5			The word “independent” should be maintained.	Change term to: independent enterprise.	Proposal to change the word "independent" to "informal" as suggested above instead
DO- 095	152	3.5			I think the word “informal” better describes the structure of this type of enterprise.	Change term to: informal enterprise (i.e. replace the word “independent” with the “informal”).	Proposal to accept, depends on comments 130-132 being accepted, otherwise the definition becomes circular
DO- 096	154 - 157	3.5			I think Note 1 to entry is clear and should be left as it is.	Change term to: NOTE 1 to entry: They make the important strategic and operational decisions about the economic unit for which their work is performed and the organization of their work, are not accountable to or supervised by other persons, nor are they dependent on a single other economic unit or person for access to the market, raw materials or capital items.	Proposal to accept
DO- 097	158 - 160	3.5			I think Note 2 to entry is clear but the word “mainly” appearing in line 158 is superfluous and should be deleted.	Change term to: NOTE 2 to entry: All or at least some of the goods or services produced are meant for sale or barter, with the possible inclusion in the informal sector of households. (i.e delete the word “mainly” appearing between the words “are” and “meant” in line 158).	Proposal to delete " All or at least some of", but keep "mainly". Solves same problem of duplication.
GB- 098		3.5		Ed	I can't find the words 'women-led informal enterprise' in the document. Definitions should not be included unless they are in the document.		To be fixed by leadership after workshop, make sure term is used in the text

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					Change to 'informal enterprise' or add 'women-led' to use in text.		
MF-099	158-159	3.5		te	Would delete "with the possible inclusion in the informal sector of households which produce domestic or personal services in employing paid domestic employees". With the 17 th ICLS guidelines it was clarified that households producing for own final use are not part of the informal sector, and the fact that they hire a domestic employee do not change this. Domestic employees would have an informal/formal job in the household sector. Independent workers providing domestic services would still be part of the informal sector due to that they are producing for the market. This is also the approached used by most countries.	Delete "with the possible inclusion in the informal sector of households which produce domestic or personal services in employing paid domestic employees".	Proposal to accept
MF-100	158	3.5		te	Would delete "All or at least some of" because I think this creates more confusion. It would stand clearer if the sentence read "The goods or services produced are mainly meant for sale or barter"	Delete "All or at least some of"	Proposal to accept
GB-101		3.6		Te	ISO definitions should be applicable across standards. Management can mean so many things – project management, operations management, business management – which is it here? Perhaps add a pre-fix to management to be clear or delete.	Delete.	Not accepted - Terms and definitions are for the purpose of the specific document. It is good if they can be used in other standards, but this is not a requirement.
GB-102		3.8		Te	Please check that every time you use the word 'control' or 'controlled' or 'controls' in this document, that you mean what you have written in this definition. for example, line 139 - check the substitution principle. See also definition of managerial control.	Delete or add a prefix (eg. business control) to be clear.	Not accepted - Terms and definitions are for the purpose of the specific document. It is good if they can be used in other

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							standards, but this is not a requirement.
LB-103	183	3.10		Ge	Subsidiaries that are not independent from their parent company often share employees and board members as well as finances and resources. Links to line 442, 443, 456, 457 and 458.	reliance upon labour, finances and resources (e.g., equipment, automobiles, facilities) of males or nonwoman	Proposal to accept
GB-104		3.10		Te	ISO definitions should be applicable across standards. Independence can mean so many things. What do you mean here? Also, the definition of 'independence' does not meet the substitution principle where the word is used in section 5.	Delete.	Not accepted - Terms and definitions are for the purpose of the specific document. It is good if they can be used in other standards, but this is not a requirement.
Jvd K-105	183	3.10		te	I think the term 'non-woman enterprise' needs to be defined. I guess it could refer to a non-women-owned business, a non-women led business, non-women-governed businesses et cetera.	Please include a definition for 'non-women enterprise'.	For discussion
Jvd K-106	183	3.10		ed	'nonwomen enterprise' should be written as non-woman enterprise	Change 'nonwoman enterprise' into 'non-women enterprise'.	Proposal to accept
CA-107	183	3.10	Indépendance		L'entreprise peut dépendre financièrement de banques ou l'organisme de financement ou de sponsors.	Supprimer :non Femme de la définition de indépendance .	For discussion
LB-108	191	3.11		Ge	Businesses can acquired or supply services	undertaking carried out for profit in the course of which products and / or services are acquired or supplied whether at a	Proposal to not accept as "products" include both goods and services
GB-109		3.11		Te	You define the word business here. Elsewhere in the document you talk about company or company's. Is there a difference? And is there a difference between company and enterprise?	Please check all uses of the word 'company' and 'company's' and change to business or enterprise or else define company.	Change company to business or enterprise as appropriate except in term limited liability company. Will be done by leadership after workshop.

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CM-110	191	3.11		ed	Include the word services in addition to the word products in the description of the business	189 3.11 190 business 191 undertaking carried out for profit in the course of which products <u>or services</u> are acquired or supplied whether at a 192 price or otherwise	Proposal to not accept as "products" include both goods and services
DO-111	194	3.11			I think the term appearing in line 194 should be left as it is for clarity and ease of reference.	Change term to: SOURCE: ISO 22059:2020(en), 3.1, adapted, NOTE 1 to entry added.	Accepted – apologies from the secretariat – in ISO documents source references are always put within square brackets. We did not think about that we used square brackets to mark uncertain text as well
DO-112	199	3.12			I think the term appearing in line 199 should be left as it is for ease of reference.	Change term to: SOURCE: Statement of cooperative identity, International Cooperative Alliance.	Accepted – apologies from the secretariat – in ISO documents source references are always put within square brackets. We did not think about that we used square brackets to mark uncertain text as well
SP-113	203	3.13		te	Non-profit organizations should be removed from the definitions under this ISO 34 as they do NOT meet requirements under this document	Add note – Non-profit institutions are removed from the considerations under this standard.	For discussion
DO-114	205	3.13			I think the term appearing in line 205 should be left as it is for clarity.	Change term to: include for profit enterprises and social enterprises.	For discussion
DO-115	206	3.13			I think the term appearing in line 206 should be left as it is for ease of reference.	Change term to: SOURCE: Glossary of the 1993 SNA - Definition of Term.	Accepted – apologies from the secretariat – in ISO documents source references are always put within square brackets. We did not think about that we used square brackets to mark uncertain text as well
GB-116		3.13		Te	You can not have the word that you are defining inside the definition – ‘unincorporated enterprise’. Delete ‘an’ and ‘enterprise’.	Delete the words ‘an’ and ‘enterprise’.	Proposal to accept

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GB-117		3.14		Te	Sole proprietorship is not used in the document.	Change to sole proprietor.	Proposal to accept
CM-118	208	3.14		ed	Consideration for the title to read 'sole proprietorships that are female-owned' This is similar to an IFC description for women-owned enterprises where sole proprietorships that are female owned are included.	Sole proprietorships that are female-owned	Proposal to not accept
GB-119		3.15		Te	Term is not used in document	Remove unless term is used.	Proposal to delete term
SP-120	211-213	3.15		ed	This term is not used in the document	Delete rows 211-213	Proposal to delete term
NK-121	213			te	Majority (with no %)	To define the word majority in the form of % owned	Proposal to delete term and definition
EO-122	216	3.16			The words "partnership general" should be maintained.	Change term to: partnership general.	Proposal to keep word general but within brackets
DO-123	216	3.16			I think the word "consortium" or "consortia" better describes the structure of this type of partnership.	Change term to: partnership consortium or partnership consortia. (i.e. replace the word "general" with the word "consortium" or "consortia").	Proposal to not accept
DO-124	216	3.16			I think the word "consortium" or "consortia" better describes the structure of this type of partnership.	Change term to: partnership consortium or partnership consortia. (i.e. replace the word "general" with the word "consortium" or "consortia").	Duplication with 123
DO-125	227 – 228	3.16			I think the term appearing in lines 227 and 228 should be left as it is for clarity and ease of reference.	Change term to: SOURCE: ISO 2789:2013, 2.5.5, adapted; the words "business" and "organization" changed to "enterprise" throughout.	Accepted – apologies from the secretariat – in ISO documents source references are always put within square brackets. We did not think about that we used square brackets to mark uncertain text as well

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EO-126	230	3.17			The words "partnership limited" should be maintained.	Change term to: partnership limited.	Proposal to keep word "limited" but within brackets
DO-127	230	3.17			I think the words "group practice" better describe the structure of this type of partnership.	Change term to: partnership group practice. (i.e. replace the word "limited" with the the words "group practice").	Proposal to not accept
GB-128		3.20		Te	This definition only defines text in a note in the definitions. Is it necessary?		Proposal to keep term & def as important.
SP-129	240-243	3.20		ed	This term is not used in the document	Delete rows 240-243	Term is used in another definition and is important. Proposal to keep term & def as important.
GB-130		3.21		Te	Term is not used in document. Change to 'Informal Enterprise' (which is used) and check definition or add 'sector' where 'informal enterprised' is used in text.		Proposal to have "informal enterprise" as preferred term and "informal sector enterprise" as an alternative term.
SP-131	246	3.21		te	Align verbiage with the rest of the document	Change "informal sector enterprise" to "informal enterprise"	Proposal to have "informal enterprise" as preferred term and "informal sector enterprise" as an alternative term.
GS-132	246	3.21		te	The term "sector" is redundant	Delete "sector"	Proposal to have "informal enterprise" as preferred term and "informal sector enterprise" as an alternative term.
NK-133	249			ge	Informal sector to add on tax file	To add : doesn't have any tax file	For discussion
MF-134	252	3.21		Te	I strongly support the current definition of informal sector enterprise. Similar as in 3.5 I think it would be clearer to delete ""All or at least some of" because I think this creates more confusion. It would be clearer if the sentence read "The goods or services produced are mainly meant for sale or barter"	Delete ""All or at least some of".	Parked – discussed under 3.5 (comments 097 and 100)

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DO-135	252	3.21			I think the term is clearer and easier to understand without the word “mainly”.	Change term to: All or at least some of the goods or services produced are meant for sale or barter. (i.e. delete the word “mainly” in line 252).	Parked – discussed under 3.5 (comments 097 and 100)
GB-136	258-265	4.1		Ed	Section 4 looks a bit odd and out of place – move 4.1 to appear after the first line of Section 3, line 118. Move 4.2 to 5.3.1.2 where informal enterprises are discussed. Re-number sections.	move 4.1 to appear after the first line of Section 3, line 118. Move 4.2 to 5.3.1.2 where informal enterprises are discussed. Re-number sections.	Proposal to not accept
GS-137	264	4.1		te	Does the term sector refer to the sector of activity (e.g. agriculture, manufacturing, construction, etc.) or to formal/informal, or other?	???	Proposal to change to "sector of activity"
HJ-138	265	4.1		ge	add other intersectional aspects	Add other intersectional dimensions such as ethnicity, disability, sexual orientation, religion	For discussion
AWE DA 139	264	4.1			<p>“sector; and/or”.</p> <p>For this comment, we also provide many useful references for detailed review.</p> <p>It is an evidence that female entrepreneurs choose to operate in traditional sectors (service, retail and hospitality) [See reference 1]. For example, half of all women-owned businesses in US are concentrated in three industries: healthcare and social assistance, professional/scientific/ technical services and other services [See reference 2]..</p> <p>The share of self-employed (that is, sole proprietor business) women is also quite low in the US as well - share of self-employed females is only 6% in construction, 8% in mining, quarrying, and oil and gas extraction 9% in transportation and warehousing, and 17% in agriculture, forestry, fishing, and hunting [See reference 3].. According to Eurostat data of 2018, self-employed women worked mainly as professionals and service and sales workers (28.3%+27%) [See reference 4]. .</p> <p>We believe that similar experiences observed in many other countries, however, due to time limitation we were</p>	Sector-specific approach should be adopted.	This is a nice idea, but it would not be feasible within the time limits given in this project.

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					<p>not able to the review the experience of other countries. Hence, given the underrepresentation of the women in non-services sectors, we think that sectoral approach should be applied while determining criteria for women-owned, women-led etc. businesses/enterprises.</p> <p>For example, lower requirements can be established for construction, mining, forestry and other non-traditional sectors for women entrepreneurs, while the current requirements can be kept for the services sectors.</p> <p>This may cause a broader discussion but we think that it should be pointed out and, if possible, adopted.</p> <p>This suggestion should also be considered in Clause 5 - Criteria for determination.</p> <p>References:</p> <ol style="list-style-type: none"> 1. Carranza, E., Dhakal, C., & Love, I. (2018). <i>Female Entrepreneurs: How and Why Are They Different?</i>. World Bank, p.6. 2. http://documents1.worldbank.org/curated/en/400121542883319809/pdf/Female-Entrepreneurs-How-and-Why-are-They-Different.pdf (Accessed 19.11.2020) 3. The 2019 state of women-owned businesses report". Commissioned by American Express. https://s1.q4cdn.com/692158879/files/doc_library/file/2019-state-of-women-owned-businesses-report.pdf (Accessed 19.11.2020) <p>https://www.uschamberfoundation.org/sites/default/files/legacy/cwb/ccfwib.pdf (Accessed 20.11.2020)</p>		
QA-140	267	4.2	4	te	I think there should be "Enterprise without registration" added under the list of Informal enterprises. In my country, there are several unregistered businesses that are operational	Add Enterprise without registration to the list of Informal enterprises	For discussion

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					who may pay licences to local government agencies.		
YX-141	273	4.2		TE	In order to assure the readers could understand what is exact details of informal business, we should add note or example after Line 273	The typical occupational groups in the informal business are: street vendors, domestic workers, home-based workers, and waste pickers. So add the following after Line 273: Note: The typical occupational groups in the informal business are: street vendors, domestic workers, home-based workers, and waste pickers. Or : Example: The typical types in the informal business are: street vending, domestic working, home-based working , and waste picking .	Proposal to not accept
DT-142		4.2			In many countries "informal" is interpreted as lacking a tax ID number. This category has been excluded yet might be relevant in many settings.	Include businesses with no tax ID on the types of informal businesses.	For discussion
YX-143	266	4.2		TE	Informal enterprise will be misunderstanding in some countries, informal economy or informal business are more widely used in the world.	Change "informal enterprise" into "informal business", or 4.2 Informal business, informal enterprise, informal economy	Proposal to not accept

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					<p>In the shadows The informal economy, % of GDP</p> <p>■ 1991-99 average ■ 2010-14 average</p> <p>OECD East Asia Middle East and North Africa Europe South Asia Sub-Saharan Africa Latin America and the Caribbean</p> <p>Source: IMF</p> <p>Economist.com</p>		
MF-144	271	4.2		te	Very unclear what is meant by “documents”. Is it working permit, documents regarding ownership etc. etc.?	Clarify what is meant by “documents” or remove this (see comment above).	For discussion
MF-145	266-273	4.2		te	I’m struggling to understand the intention with this categorization and how it is useful not at least because they are overlapping (as mentioned in the text).	Would propose to delete the categorization or explain the intended use of the categorization.	For discussion
GS-146	271	4.2		te	The term “documents” is too general and needs to be clarified. If it is the registration documents, then by definition of informal there can be none.	???	For discussion
GS-147	268	4.2		te	The term “licence” needs to be clarified	???	For discussion

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NK- 148	268			te	Informal sector- to add on no business registration	To add: without business registration	For discussion
AWE DA 149	269				“Enterprises without addresses”. It would be better if we change this category as “Enterprises without registered addresses”. This is because every enterprise has an address, even be it informal or not registered.	Change this category as “Enterprises without registered addresses”	For discussion
AWE DA 150	271				“Enterprises without documents” The enterprises may have documents, but not all the required documents, so it should be better if we change this category as “Enterprises without other relevant documents deemed necessary for being regarded as a formal enterprise by the local governments.” It should also be noted that the informality of the enterprise is defined by the local governments.	Change “Enterprises without documents” to “Enterprises without other relevant documents deemed necessary for being regarded as a formal enterprise by the local governments.” (or something like this).	For discussion
AWE DA 151	272	4.2			The categories do not include being a tax-payer, which is one of the major characteristics of informal businesses. Category for “Enterprises which do not pay required taxes” should be added (possible before than other categories). The word required should specifically added as in some cases there are tax exceptions for SMEs and they are not required to pay taxes.	Category for “Enterprises which do not pay required taxes” should be added.	For discussion
MP- 152	276	5.1		ge	We are missing a definition of (gender) equal led/owned/governed business. Is it a percentage of 40/60 or what? If we want to use and compare data, we need this definition/clarification as well.	I do not have a set proposal – I do not know if this is the right place in the document, maybe in another line/part? I think it needs to be discussed or the secretariat can write a proposal that can be discussed.	For discussion
CM- 153	293	5.2.1		te	Consideration can be made for women who acquire ownership in an enterprise via inheritance from their family/parents or spouse without having to contribute capital	293 <u>the women/women shall demonstrate they have inherited ownership and expertise</u>	Proposal to not accept, cannot inherit experience

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RB-154	296	5.2.1	Determinati on of ownership	te	Two types of capital can be allocated to a venture by an entrepreneur (besides social capital) : Intellectual property which is not the same as expertise and financial capital. Therefore suggest we add the IPR part as well, since it is important in for example life science when researchers set up businesses	promises to contribute capital, intellectual property or expertise	Proposal to not accept
RB-155	292	5.2.1	Determinati on of ownership	te	Two types of capital can be allocated to a venture by an entrepreneur (besides social capital) : Intellectual property which is not the same as expertise and financial capital. Therefore suggest we add the IPR part as well, since it is important in for example life science when researchers set up businesses	the woman/women shall demonstrate they have contributed capital and/or intellectual property and/or expertise.	Proposal to not accept
SP-156	298	5.2.2		te	Change title to reflect definition of 51% ownership requirement	Change title to "Criteria for minimum 51% ownership" Also make change on line 26	Proposal to not accept
SP-157	299	5.2.2		te	Include application note into this intro sentence	Change sentence to: "These criteria apply for women-owned business, women-led business and women-led cooperative. Ownership by a woman/women shall be determined as follows based on the enterprise type:"	Proposal to not accept as there are different clauses for the three types of enterprises
SP-158	300, 340	5.2.2, 5.2.3		te	Line 208 uses "sole proprietorship" in definition, here "sole proprietor" is being used	Change either line 208 or lines 300 and 340	PARKED – discussed under 3.14
AWE DA 159	303	5.2.2			[ii. Any voting agreements among the shareholders must not dilute the beneficial ownership, the rights, or the influence of the women owners of the stock or classes of stock of the corporation.] About this, please consider below. We also provide many useful references for detailed review.	The comment need to be considered while defining ownership.	For discussion.

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					<p>It should be noted that the current use of “dual-class stock” or “weighted voting rights” (WVR) by publicly-listed companies transforms the notion of “ownership”. In modern economics, many companies (See Reference #1) issue shares in two categories: “class A” shares give one vote per share while shareholders have multiple votes for each “class B” share (See Reference #2). This allows founders of a company to diversify their wealth and generate equity finance without losing control who retains their role on decision-making by holding minority of the equity (See Reference #3). In other words, owners of “class B” shares have greater voting powers than their economic interests. Therefore, to retain control on companies, it is not required to have majority of shares. “Class B” shares allow to maintain the control of founders on companies with even minor shares.</p> <p>Already industries such as technology have favored and some stock exchanges (New York, Singapore, Hon Kong - (See Reference #4)) allows for dual-class shares (See Reference #5) . For example, founder of Facebook – Mark Zuckerberg owns 70% of voting rights with only 18% “class B” shares (See Reference #6). In Facebook case, per “class B” share have 10 votes while each “class A” share have only one vote. Regarding protection of investors’ rights, transparency and the credibility of information by dual-class companies, studies confirm that these companies do provide credible information to their investors (See Reference #7) with the aim of reducing their lack of diversification costs while retaining control (See Reference #8).</p> <p>References:</p> <ol style="list-style-type: none"> 1. See list of dual class enablers at https://www.cii.org/files/Dual%20Class%20Enablers%20Jun%202020(1).xlsx (Accessed 19.11.2020) 2. Chief China Economist’s Office Hong Kong Exchanges and Clearing Limited. (2019). <i>Weighted voting rights</i>: 		

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					<p>3. <i>Angel or evil to investors?</i> Research report. https://www.hkex.com.hk/-/media/HKEX-Market/News/Research-Reports/HKEx-Research-Papers/2019/CCEO_WVR_201907_e.pdf?l=a=en#:~:text=Stocks%20with%20weighted%20voting%20rights,known%20as%20dual%20class%20stocks.&text=While%20the%20founders%20and%20management,are%20issued%20to%20general%20investors (Accessed 18.11.2020)</p> <p>4. Reddy, B. (2020). <i>Founders Without Limits: Dual-Class Stock and the Premium-Tier of the London Stock Exchange</i> (Doctoral thesis). https://www.repository.cam.ac.uk/handle/1810/305024 (Accessed 18.11.2020)</p> <p>5. https://www.bloomberg.com/quicktake/dual-class-shares (Accessed 19.11.2020)</p> <p>6. Huang, F. (2017). Dual Class Shares Around the Top Global Financial Centres. <i>Journal of Business Law</i>, 137-154. https://core.ac.uk/download/pdf/161257017.pdf (Accessed 19.11.2020)</p> <p>7. Lai, K. (2018). HKEx pushes ahead with weighted voting rights. <i>International Financial Law Review</i>. https://search.proquest.com/openview/0ca4638303b3a513d45bca8612f7205d/1?pq-origsite=gscholar&cbl=36341 (Accessed 18.11.2020).</p> <p>8. https://www.cnbc.com/2018/03/20/shareholders-wont-force-zuckerbergs-hand-in-facebook-management.html#:~:text=Mark%20Zuckerberg%20owns%20the%20majority,have%2010%20votes%20per%20share. (Accessed 20.11.2020)</p> <p>9. Solomon, D., Palas, R., & Baranes, A. (2020). The Quality of Information Provided by Dual-Class Firms. <i>American Business Law Journal</i>, 57(3), 443-486.</p> <p>10. Arugaslan, O., Cook, D. O., & Kieschnick, R. (2010). On the decision to go public with</p>		

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					dual class stock. <i>Journal of Corporate Finance</i> , 16(2), 170-181.		
DT-160	300-317	5.2.2			These definitions cover the formal sector and exclude the informal sector.	I don't have the answer at this time but we need to find a way to accommodate formations in the informal economy especially traders.	Noted. Informal sector is handled separately, an informal enterprise cannot be a woman-owned business.
SP-161	318	5.2.2		te	We are missing one more scenario related to ownership – Holding companies	Add new bullet to after “Limited Liability Companies” “Holding companies: The women shall have at least 51% ownership, management and control of the holding company.	Proposal to accept with small edits
SP-162	318-337	5.2.2		te	Trusts should have the SAME criteria as other sections – 51% requirement instead of 100%. Minority women are already addressed on line 290, no need to repeat.	Suggested change: “Trusts: The women shall have at least 51% ownership, management and control of the trust.”	For discussion
GB-163	318	5.2.2		Te	Trusts should be included		For discussion
TG-164	318	5.2.2		te	Trusts are not representative for women in Spain		For discussion
GC/ MG-165	318	5.2.2		ge	We think that a trust shall not be compared or equated as an enterprise	Delete lines from 318 to 337	For discussion
DO-166	318	5.2.2			Trusts should be included to give women an added advantage.	Change term to: Trusts.	For discussion
CG-167	321-323	5.2.2		ge	What if there are multiple beneficiaries? At least one woman as beneficiary or a %?		For discussion

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CG-168	318	5.2.2		ge	Yes, add Trusts		For discussion
DO-169	303 - 305	5.2.2			I think the term appearing in lines 303 to 305 should be left as it is for clarity.	Change term to: ii. Any voting agreements among the shareholders must not dilute the beneficial ownership, the rights, or the influence of the women owners of the stock or classes of stock of the corporation.	Proposal to accept
DO-170	306 - 307	5.2.2			I think the term appearing in lines 306 and 307 should be left as it is for clarity.	Change term to: iii. Women owners shall possess the right to all customary incidents of ownership (e.g., 306 ability to transfer stock, title possession, enter binding agreements, etc.).	Proposal to accept
daC G-171	303-307	5.2.2		ge	Keep text in brackets		Proposal to accept
DO-172	318	5.2.2			Trusts should be included to give women an added advantage.	Change term to: Trusts. (i.e. delete the words "need to add" in line 318).	Proposal to accept if text on trusts is kept
CAJ 173	318-337	5.2.2	7	ed	Retain text on trusts.	-	For discussion
DO-174	319 - 337	5.2.2			I think the term appearing in lines 319 to 337 should be left as it is.	Change term to: i. In order to be counted as owned by women, ownership held in a trust must meet the following requirements, as applicable: Irrevocable trusts. If the trust is an irrevocable trust, ownership held for the benefit of a woman who is not a minor and who is a beneficiary with a present	For discussion

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						<p>interest in the trust may be counted as owned by women.</p> <p>Revocable trusts. If the trust is a revocable trust, all the grantors must be women, and ownership held for the benefit of a woman who is not a minor and who is a beneficiary with a present interest in the trust may be counted as owned by women.</p> <p>ESOPs. Ownership by women who are participants in an employee stock ownership plan qualified under 12 Section 401 of the Internal Revenue Code, 1986, as amended, may be counted as owned by women.</p> <p>Trustees. In all cases, all the trustees must be women, provided that a financial institution 330 may act as trustee. (Male co-trustees are not acceptable.)</p> <p>Determination of present interest in the trust. A beneficiary has a present interest in a trust if he or she is currently eligible to receive distributions of income or principal from the trust. If more than one beneficiary has a present interest in the trust, each beneficiary shall be deemed to have an equal interest unless the instrument that creates the trust provides otherwise.</p> <p>Other requirements. Businesses whose ownership, in whole or part, is held in a trust are not thereby exempt from the other requirements in this document.</p>	
DT-175	328	5.2.2			Is Internal Revenue Code 1986 a universal code?		Proposal to delete
BM ST-176	274	5.2.2	Chapter5 Criteria for determinati on Question of trust	ge	Question on to keep in the text, which I agree on is needed	Keep the text	For discusison
SP-177	338	5.2.3		te	Change title to reflect definition of 30% ownership	Change title to "Criteria for minimum 30% ownership"	Proposal not to accept

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						Also make change on line 27	
SP-178	339	5.2.3		te	Include application note into this intro sentence	Change sentence to: "These criteria apply for women-led business. Ownership by a woman/women shall be determined as follows based on the business type:"	Proposal to accept
DO-179	341	5.2.3			I think that "at least 30% but not more than 50% of each class" would be appropriate to differentiate a women-led business from a women-owned business.	Change term to: at least 30% but not more than 50% of each class (i.e. insert the words "but not more than 50%" between the figure "30%" and the word "of" appearing in line 341).	PARKED – will be discussed under 3.2
DO-180	342	5.2.3			I think that "at least 30% but not more than 50% of the aggregate" would be appropriate to differentiate a women-led business from a women-owned business.	Change term to: at least 30% but not more than 50% of the aggregate (i.e. insert the words "but not more than 50%" between the figure "30%" and the word "of" appearing in line 342).	PARKED Will be discussed under 3.2, decision will be same as there
DO-181	343 - 345	5.2.3			I think the term appearing in lines 343 to 345 should be left as it is.	Change term to: ii. Any voting agreements among the shareholders must not dilute the beneficial ownership, the rights, or the influence of the women owners of the stock or classes of stock of the corporation.	Proposal to accept
DO-182	346 - 347	5.2.3			I think the term appearing in lines 346 to 347 should be left as it is.	Change term to: iii. Women owners shall possess the right to all customary incidents of ownership (e.g., 346 ability to transfer stock, title possession, enter binding agreements, etc.).	Proposal to accept
SP-183	341-359	5.2.3		te	Incorporate 30% requirement into this section	Incorporate 30% requirement into this section	PARKED – will be discussed under 3.2
SP-184	339-359	5.2.3		ed	I suggest giving this section a title	Add "5.2.3.1 Business" title	Not accepted as cannot have double titles for a clause – there is no 5.2.3.2 proposed
GB-185		5.2.3		Te	Update to be 51% as per UK comment on 3.2, as per the UK's Alison Rose Review of Female Entrepreneurship.		PARKED – will be discussed under 3.2

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SPP 186	340	5.2.3		ge	340 — Sole Proprietor: The woman shall own 100% of the company assets. Woman might own less than 100% but lead the business	The woman shall own 50% of the company assets and lead the business	Not accepted. the definition of sole proprietor in 3.14 states that there is only one owner
DT- 187	340-359	5.2.3			Ownership Percentage – applies to businesses that can demonstrate ownership percentages through documents that the informal operators do not have	I volunteer to be part of group to work on this because similar to my comment on lines 300-317, at this time I don't have the answer.	Noted. Informal sector is handled separately, an informal enterprise cannot be a woman-led business.
DO- 188	350	5.2.3			I think the words “group practice” better describe the structure of this type of partnership.	Change term to: partnership group practice. (i.e. replace the word “limited” with the the words “group practice”).	PARKED – will be discussed under 3.17
DO- 189	348	5.2.3			I think the word “consortium” or “consortia” better describes the structure of this type of partnership.	Change term to: partnership consortium or partnership consortia. (i.e. replace the word “general” with the word “consortium” or “consortia”).	PARKED – will be discussed under 3.16
DO- 190	348	5.2.3			I think that “at least 30% but not more than 50% of the partnership” would be appropriate to differentiate a women-led business from a women-owned business.	Change term to: at least 30% but not more than 50% of the partnership. (i.e. insert the words “but not more than 50%” between the figure “30%” and the word “of” appearing in line 348).	PARKED – will be discussed under 3.2
CAJ 191	348-359	5.2.3		ge	Keep 30%	- 30%	PARKED – will be discussed under 3.2
CG- 192	348-357	5.2.3		ge	Same as suggested for section 3.2	40%	PARKED – will be discussed under 3.2
CG- 193	343-347	5.2.3		ge	Keep text in brackets		Proposal to accept
CG- 194	341-342	5.2.3		ge	Same as suggested for section 3.2	40%	PARKED – will be discussed under 3.2

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CAJ 195	341-342	5.2.3	2	ge	Keep 30%	- 30%	PARKED – will be discussed under 3.2
DO- 196	350	5.2.3			I think that “at least 30% but not more than 50% of the partnership” would be appropriate to differentiate a women-led business from a women-owned business.	Change term to: at least 30% but not more than 50% of the partnership. (i.e. insert the words “but not more than 50%” between the figure “30%” and the word “of” appearing in line 350).	PARKED – will be discussed under 3.2
DO- 197	351	5.2.3			I think that “at least 30% but not more than 50% control” would be appropriate to differentiate a women-led business from a women-owned business.	Change term to: at least 30% but not more than 50% of the partnership interests. (i.e. insert the words “but not more than 50%” between the figure “30%” and the word “control” appearing in line 351).	PARKED – will be discussed under 3.2
DO- 198	352	5.2.3			I think that “at least thirty percent (30%) but not more than fifty percent (50%)” would be appropriate to differentiate a women-led business from a women-owned business.	Change term to: at least thirty percent (30%) but not more than fifty percent (50%) (i.e. insert the words “but not more than fifty percent (50%)” between the figure “(30%)” and the word “of” appearing in line 352).	PARKED – will be discussed under 3.2
DO- 199	353	5.2.3			I think that “at least thirty percent (30%) but not more than fifty percent (50%)” would be appropriate to differentiate a women-led business from a women-owned business.	Change term to: at least thirty percent (30%) but not more than fifty percent (50%) (i.e. insert the words “but not more than fifty percent (50%)” between the figure “(30%)” and the word “of” appearing in line 352).	PARKED – will be discussed under 3.2
DO- 200	356	5.2.3			I think that “at least 30% but not more than 50%” would be appropriate to differentiate a women-led business from a women-owned business.	Change term to: at least 30% but not more than 50% (i.e. insert the words “but not more than 50%” between the figure “30%” and the word “of” appearing in line 356).	PARKED – will be discussed under 3.2

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DO- 201	357	5.2.3			I think that “at least 30% but not more than 50%” would be appropriate to differentiate a women-led business from a women-owned business.	Change term to: at least 30% but not more than 50% (i.e. insert the words “but not more than 50%” between the figure “30%” and the word “of” appearing in line 357).	PARKED – will be discussed under 3.2
SP- 202	360	5.2.4		ed	Change numbering of this section to include it in 51% ownership section	I suggest changing numbering to “5.2.3.2 Cooperative”	Not accepted 5.2.3 is women-led businesses so would be confusing
TG 203	360 462 467	5.2.4		ge	In the world there are 1,255 million rural women, 43% of whom are agricultural labor, according to the latest figures from the United Nations. Highlighting the great inequality suffered by owning 13% of productive farmland and being marginalized in access to education and medical care, aggravating their situation of poverty. In Spain there are about 6 million Rural Women:1. In Spain, aids to women in rural areas are prioritized in the event that the application is from a woman, a shared ownership or a legal entity in which the percentage or social shares in the hands of women are as minimum 50%.2. Joint ownership. Shared-ownership agricultural exploitation is the economic unit, without legal personality and subject to taxation for tax purposes, which is constituted by a married couple or couple united by a similar affective relationship, for the joint management of the agricultural exploitation.3. Example of a quota system: Regional statute for rural women (CLM) Article 8. Balanced participation in governing councils through the establishment of a quota system between 40 and 60%. Representation of women on a social basis through equality plans. The distribution of power with gender, it improves the return on investment of companies. Agri-food equality bulletin 7 Agri-food equality bulletin 8		Noted, no text proposal

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SG-204	318	5.2.4			[need to add Trusts?] Need to decide whether trusts should be included or not. Please provide your comments on this.. Yes, we need to include Trusts Trusts that work in capacity building and promotion of women led, women owned and women governed businesses	Include Trusts	For discussion
GS-205	362	5.2.4		te	Delete brackets	Replace “women[-led]” with “women-led”	PARKED – will be discussed under 3.4
GS-206	361	5.2.4		te	Delete brackets	Replace “women[-led]” with “women-led”	PARKED – will be discussed under 3.4
GS-207	360	5.2.4		te	Delete brackets	Replace “women[-led]” with “women-led”	PARKED – will be discussed under 3.4
CG-208	360-364	5.2.4		ge	Accept proposed text in brackets		Proposal to accept
CM-209	362	5.2.4		te	Consideration to be made to include a sentence on the membership of cooperatives	360 5.2.4 [Ownership criteria for women[-led] cooperatives 361 The statutes of a cooperative are a key identifier of a women[-led] cooperative. The statutes of a 362 women[-led] cooperative shall stipulate that at least <u>51% of members are women</u> ; 51% of the total number of votes shall be held by 363 women, as well as that the majority of the board of directors shall be women and that the majority of 364 leadership positions, if applicable, shall be held by women.] 365	For discussion

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BM ST- 210	360	5.2.4	[Ownership criteria for women[- led] cooperative s Question on new proposal	ed	The statutes of a cooperative are a key identifier of a women[-led] cooperative. The statutes of a women[-led] cooperative shall stipulate that at least 51% of the total number of votes shall be held by 363 women, as well as that the majority of the board of directors shall be women and that the majority of 364 leadership positions, if applicable, shall be held by women.]	[Ownership criteria for women[-led] cooperatives new proposal: I agree to change the text to new proposal follows: As the statute is binding for all coop members and for the coop governance bodies, with such addition the cooperative (if it wishes to be identified as a women coop) has to commit in its statute to enhance women power and leadership in the cooperative.	Proposal to not accept
CAJ 211	360-364	5.2.4	1	ed	Retain text on cooperatives.	-	Proposal to accept
AG P- 212	361-362	5.2.4	1	Te		Much better if “greater than 50%” instead of “at least 51%”. If for example there are 2,004 members of cooperatives with 1004 are women. Hence their voting power is only 50.1% (1004 / 2004) but still they are majority.	For discussion under 3.4.
AS- 213		Paragraph 5.3.1	Paragraph 5.3	New category of the social enterprise	Could the social enterprise be considered for the category of an informal enterprise sector? Could this also be considered in the categories of corporation incase the women – owned business could be in the classification of the for – profit sector?	This ideology leads to the classification of the type of the women – owned social enterprise.	Noted, no concrete text proposal.
SP- 214	366	5.3.1		te	Include application note	Add a new line under “Criteria”: “These criteria apply for women-owned business, women-led business, women-led cooperative and women-led informal enterprise.”	Not accepted as we cannot have hanging text.
SP- 215	367	5.3.1.1		te	Adjust verbiage to match document	Change title to “5.3.1.1 Business”	Proposal not to accept
SD- 216	374	5.3.1.1		te	Should not include the requirement for a woman to hold the highest defined officer position in the company and/ or chair or the board. This will exclude companies where, for many good reasons, the	Remove “ <i>hold the highest defined officer position in the company and/or chair of the board; and</i> ” Either remove it entirely or replace it with:	PARKED, issue will be discussed under definitions

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					woman founder / owner may decide to hire in a CEO. (typically this can happen in high potential start ups where the research and innovation lies with the woman, but she decides to bring in an experienced commercial CEO).	<i>"hold one of the highest defined officer positions in the company and/or chair of the board; and"</i>	
SP-217	379	5.3.1.2		te	Adjust definition – Line 196 uses "cooperative", line 379 uses "cooperatives". Also line 246 uses term "informal sector enterprise" while line 379 uses "informal enterprise"	Change either lines 196 and 246 or line 379 Recommended new title: "5.3.1.2 Cooperative and informal enterprise"	Part to make it singular proposal not to accept. Part regarding informal enterprise/informal sector enterprise PARKED will be discussed under 3.21
SP-218	391-422	5.4		te	Add title to this section to define that this section refers to majority control	Add title "5.4.1 Criteria for minimum 51% control" Also add application clause: "These criteria apply for women-owned business, women-led business, women-governed business, women-led cooperative and women-led informal enterprise."	PARKED depend on discussion under definitions Addition of application clause not necessary as "enterprise" is umbrella term for all five types of organisations (see def 3.13, note 1)
SD-219	403-405	5.4		te	The examples provided of the high officer positions is too restrictive. This will exclude companies where, for many good reasons, the woman founder may decide to hire in a CEO. (typically this can happen in high potential start ups where the research and innovation lies with the woman, but she decides to bring in an experienced commercial CEO). If examples are to be provided, they should be broadened	Remove (<i>i.e. President, Chief Executive Officer, Chair of the Board, Managing Member or Managing Partner, in each case by whatever title</i>). Either remove it entirely or replace it with: (<i>i.e. President, Chief Executive Officer or other C Suite role, Chair of the Board, Managing Member or Managing Partner, in each case by whatever title</i>). 	For discussion
SP-220	391 406	5.4		ed	Add numbering	Line 391 – add number "5.4.1.1 Governance" Line 406 – add number "5.4.1.2 Operation and management"	Proposal to not accept as it would lead to hanging text.

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SP- 221	391+	5.4		te	Add line about majority board seats being held by women	Add line after line 391: - Woman/women shall hold min. 51% shares or votes. Then continue with line 392	Proposal not to accept
SP- 222	403	5.4		ed	This content should be on top of the operation and management section instead of above it	Move to AFTER line 406 – as the first criteria of Operation and management	Proposal not to accept
SP- 223	422+	5.4		te	Add new section to define 30% control	Add new section 5.4.2 Criteria for minimum 30% control These criteria apply for women-led business. The following factors shall be used to determine control influence by women: Governance - Woman/women shall hold min. 30% shares or votes. - Min. 30% of Board directors shall be women. - Add verbiage from lines 395-402 Operation and management - A woman shall hold the highest defined officer position in the company (i.e. President, Chief Executive Officer, Chair of the Board, Managing Member or Managing Partner, in each case by whatever title). - Add verbiage from lines 407-422	PARKED – adding percentages regarding management, control etc will be discussed under terms and definitions
SG- 224	432	5.5.1		ed	"Criteria shall include, but shall not be limited to the following: " Sentence ends abruptly	Please reword as : Criteria shall include, but shall not be limited to those given in the following clauses:	Proposal to accept but with editorial changes: "Criteria shall include, but shall not be limited to those given in clauses 5.5.2-5.5.4"
CG- 225		5.5.2		ge	Agree with comment regarding restrictive criteria		For discussion

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LB 226	437/38	5.5.2		Ge	The sub- clause is too restrictive and would be difficult / cumbersome to validate as it would require assessing the gender diversity of the ownership of the third party. The third party may not want to disclose their ownership structure.	Delete sub-clause	For discussion
CM- 227	437 438	5.5.2		te	Qualify line 437 and 438 on the enterprise's relationship with other non-women owned business that provide key support for functions such as management consulting, procurements and other key outsourced services.		For discussion
SP- 228	437-438	5.5.2		te	This section is too restrictive and unnecessary if the following bullets will remain	Delete lines 437-438	For discussion
SP- 229	439 441 442 443 447	5.5.2		te	Change "enterprise" to business as this section refers to women-owned business	439 - Change "Enterprise's status" to "Business' status" 441 – Change "Interlocking ownership of the enterprise" to "Interlocking ownership of the business" 442 – Change "between the enterprise" to "between the business" 443 – Change "Enterprise's use" to "Business' use" 447 – Change "The enterprise shall possess" to "The business shall possess"	Proposal to accept
AJK 230	437-438	5.5.2		te	Too restrictive. The condition will prevent all B2B vendor companies related with corporate contracts and sub-contracting of B2G business related with public procurement. It is important to reflect complex and challenging business difficulty and reality. It is hard to provide guidance.	Delete	For discussion
AG P- 231	437- 438, 451-452	5.5.2 5.5.3	1 1	Te		I agree for being it too restrictive. To empower women, try to build bridges rather than walls. In that way women widens their opportunities for influence and development	For discussion

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CA-232	435	5.5.2	Critères pour une entreprise détenue par des femmes		Ce critère est trop restrictif la relation d'une entreprise détenue par une femme n'a pas à être aussi contractuelle avec une autre entreprise non détenue par une femme , comme par exemple dans le cadre de relation clients , ou sous traitance.	La relation n'exige pas de contrat à long terme ou de contrat de location	For discussion
BM ST-233	434 437, 438	5.5.2	Criteria for a women-owned business [Enterprise's relationship with a non-women-owned business that involves any long-term contract or lease agreements .]	ed	[Enterprise's relationship with a non-women-owned business that involves any long-term contract 438 or lease agreements.]	[Enterprise's relationship with a non-women-owned business that involves any long-term contract or lease agreements.] needs to be clear in that it is a cooperation with a women-owned - business and should be acknowledge in the contract as such – in decisions – negotiation of any change in the contract.	For discussion
LB-234	439/40	5.5.2		Ge	This sub-clause seems to relate to business ethics (in general) and not specific to women-owned businesses	Delete sub-clause	Proposal to not accept
RB-235	437-438, 451-452	5.5.2, 5.5.3		te	Agree with commentator	DELETE sentence	For discussion
CG-236		5.5.3		ge	Agree with comment regarding restrictive criteria		PARKED – treat as under 5.5.2

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LB 237	451/52	5.5.3		Ge	The sub- clause is too restrictive and would be difficult / cumbersome to validate as it would require assessing the gender diversity of the ownership of the third party. The third party may not want to disclose their ownership structure.	Delete sub-clause	PARKED – treat as under 5.5.2
SP- 238	451-452	5.5.3		te	This section is too restrictive and unnecessary if the following bullets will remain	Delete lines 451-452	PARKED – treat as under 5.5.2
AJK 239	451-452	5.5.3		te	Too restrictive. The condition will prevent all B2B vendor companies related with corporate contracts and sub-contracting of B2G business related with public procurement. It is important to reflect complex and challenging business difficulty and reality. It is hard to provide guidance.	Delete	PARKED – treat as under 5.5.2
LB- 240	453/64	5.5.3		Ge	This sub-clause seems to relate to business ethics (in general) and not specific to women-owned businesses	Delete sub-clause	PARKED, treat as comment 234
SP- 241	453 455 456 457 461	5.5.2			Change “enterprise” to business as this section refers to women-led business	453 – Change “Enterprise’s status” to “Business’ status” 455 – Change “Ownership of the enterprise” to “Ownership of the business” 456 – Change “between the enterprise” to “between the business” 457 – Change “Enterprise’s use” to “Business’ use” 461 – Change “The enterprise shall possess” to “The business shall possess”	Proposal to accept
CA- 242	455	5.5.3	Critères pour une entreprise dirigée par des femmes		La propriété de l'entreprise dirigée par des femmes ne doit pas être prise en compte dans les critères.		Proposal to not accept

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SP- 243	455 456 457	5.5.3		te	Include opportunity to be aligned with women-owned businesses	455 - Change sentence to: "Interlocking ownership of the business and non-women owned or non-women-led business in the same industry." 456 – Change sentence to: "Common directors, officers, or members between the business and non-women-owned or non-women-led business." 457 – Change sentence to: "Business' use of employees, equipment, expertise, facilities, etc. "shared" with or obtained from a non-women-owned or non-women-led business."	Proposal to accept
CG- 244	462	5.5.4		ge	Proposed criteria	<ul style="list-style-type: none"> - Cooperative is not accountable to or supervised by other non-women-led organizations, nor are they fully and solely dependent on other non-women-led organizations for access to the market, materials or capital items. - Common directors, officers, or members between the cooperative and non-women-led business or cooperatives. - Cooperative's use of employees, equipment, expertise, facilities, etc., "shared" with or obtained from a non-women-led business or cooperative. <p>The cooperative shall possess all applicable legal requirements necessary to legally be recognized as such (where applicable).</p>	For discussion with 245
SP- 245	462	5.5.4		te	Proposed criteria	<p>Cooperative's status as a party to any contract or lease agreement on terms at variance with industry standards or prudent business practice.</p> <p>Common directors, officers, or members between the enterprise and non-women-owned or non-women-led businesses or non-women-led cooperatives.</p> <p>Cooperative's use of employees, equipment, expertise, facilities, etc., "shared" with or</p>	For discussion with 244

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						<p>obtained from a non-women-owned or non-women-led business.</p> <p>The receipt by the non-women-owned or non-women-led business of financial benefits (i.e. Profits, wages, etc.) shall be commensurate with the duties performed.</p> <p>The cooperative shall possess all applicable legal requirements necessary to legally be recognized as such (where applicable)</p>	
CAJ 246	462	5.5.4	1	ge	Text should give guarantees for women's leadership and preminent voice.	- 51% of leadership positions and 51% of vote.	Proposal to not accept as this is already covered under 5.2.4
SPP 247	468	5.6	Dilution by investment	ge	I disagree with the statement that businesses which have been diluted by investments shouldn't be considered as women-owned especially if women owned at least 51 % before dilution. It means that her capability to attract investment will be actually considered as her disadvantage since she will lost the status of (co)owner after attracting the investment. By accepting this criteria, I have concern that we will actually "punish" capable women entrepreneurs to scale up their business.	Business should be considered as women-owned or co-owned if woman was the owner of at least 51% of equity before dilution of investment	For discussion
SG- 248	468 - 471	5.6		te	<p>[Criteria for a women-owned business:</p> <ul style="list-style-type: none"> - Women shall own at least 51% of the equity once non-founding shareholders are excluded; <p>and</p> <ul style="list-style-type: none"> - The criteria regarding management and control in clauses 5.3 and 5.4 shall be met.] <p>Agree with the comment that businesses that have been diluted by investments be called women-led.</p>	<p>Please delete:</p> <p>[Criteria for a woman- owned business:</p> <ul style="list-style-type: none"> - Women shall own at least 51% of the equity once non-founding shareholders are excluded; <p>and</p> <ul style="list-style-type: none"> - The criteria regarding management and control in clauses 5.3 and 5.4 shall be met.] 	For discussion
HF- 249	437	5.6		ge	Ne pas avoir forcément des actions pour diriger.	(WLB)	Wrongly placed comment?

250 SP: 467-Examples – proposed add-on:

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467 - Examples		Women-owned business	Women-led business (scenario A)	Women-led business (scenario B)	Women-governed business	Women-led cooperative	Women-led informal enterprise
Ownership		At least 51%	At least 51%	At least 30%	N/A	At least 51%	N/A
Management		Required	Required	Required	Required	Required	Required
Control		At least 51%	At least 30%	At least 51%	At least 51%	At least 51%	N/A
Independence		From other non-women-owned businesses	From other non-women-owned and non-women-led businesses	From other non-women-owned and non-women-led businesses	N/A	N/A	N/A

PARKED awaiting discussion on terms & definitions Proposal to not include table as it oversimplifies and there is a risk that people will only look at the table when making decisions.

SP-251	463-475	5.6		te	Dilution by investment should not be included. If business fails to meet ownership, management or control criteria they should be moved to a different category as per their eligibility for the duration of the investment. Opportunities and profits will end up benefiting investors instead of woman/women.	Delete lines 463-475	For discussion
NK-252	463			ge	Dilution by investment- dilution may occur due to business angels, venture capital funds or any other type of equity investors. If we restrict the ownership it will deprive the potential of the company to grow. If diluted to maintain under women-led (of 30%) with management control by women.		For discussion
GS-253	463	5.6		te	Section 5.6 brings the burden of additional definitions and determinations – e.g. is the external investment a genuine passive investment which the founders plan to buy back after completing specific projects, or is it part of the exit strategy of founding investors?	Delete section 5.6	For discussion

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GS-254	464	5.6		te	The terms “high-growth” and “scalable” are already used in entrepreneurship literature and statistics. In this text they may cause confusion, and invite additional discussions of the definitions (how to measure growth? what thresholds? etc.)	Replace “High-growth and scalable startups” with more neutral “Growing startups”	Proposal to accept
AJK-255	475	5.6		te	The judgement standard may be the foundation date of a women-owned business and the period of running it before the entrance of business angels, venture capital funds or any other type of equity investors		For discussion
AJK-256	471	5.6		te	The judgement standard may be the foundation date of a women-owned business and the period of running it before the entrance of business angels, venture capital funds or any other type of equity investors		For discussion
VL-257	468-471	5.6		Te	I do not believe that we should allow businesses that have been diluted by investments and that fall below 51% female ownership to be called women-owned businesses. They should instead be called women-led. This needs to be discussed further at the December workshop, as it is tricky. HOWEVER, I think that we could develop a global mechanism to enable female angels and women's VC funds to invest in women-owned businesses and enable them to still meet the 51% requirement. The US government is also considering having members of the Small Business Investor Alliance invest in women-owned businesses, and not having these investments count against the 51% ownership requirement to be a certified woman or women-owned business.		For discussion

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BM ST- 258	468-471	5.6	[Criteria for a women-owned business Women shall own at least 51% of the equity on ce non-founding shareholders are excluded	ge	- The criteria regarding management and control in clauses 5.3 and 5.4 shall be met.] 472 Criteria for a women-led business: 473 - Women shall own at least 30% of the equity once non-founding shareholders are excluded; 474 and 475 The criteria regarding management and control in clauses 5.3 and 5.4 shall be met. Commented [M1]:	- Some stakeholders are not convinced that we should allow businesses that have been diluted by investments to be called women-owned. They feel that these businesses would instead be women-led. Please provide comments on this. My comments it is that this needs to be discussed a bit further at the next Workshop. It is tricky,	For discussion
CAJ 259	467	5.6	1	ed	Remove women owned.	- Delete '[women-owned and/or]'	For discussion
CAJ 260	468-471	5.6	2	ed	If investors hold majority of voting shares enterprise is no longer woman owned.	Delete lines 468-471	For discussion
DT- 261	471	5.6			Text on dilution by investment - "owned" and "led" do not mean the same thing. If ownership has been diluted by investors and investors own the majority shares, then clearly, that unit is not women-owned, at least not for the time the investors own the majority shares. Such a unit would however qualify as woman-led.	Keep owned and led separate and do not mix the two. They should be two separate measures.	For discussion
AG P- 262	469	5.6	2	Te		Much better if "greater than 50%" instead of "at least 51%". Equity value of say 2004 million with 1004 million women-owned will have only 50.1% (1004 / 2004) but still they are majority.	For discussion
BM ST- 263	463	5.6	Dilution by investment	ed	Criteria for women[-led] cooperatives		Proposal to not accept

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AD S 264	468	5.6	Dilution by investment	te	Women-led or women-owned could both be used. I understand the sensitivity to go below the 51% of ownership for some people. The objective of whatever categorization is that high-growth startups founded by women and later diluted do not get penalised in terms of public policy or support... The ISO's objective is not to define class A or B women entrepreneurs, just different realities...		For discussion
BM ST- 265	465 466 467	Annex A	Examples	ge	I agree; If examples are added to the document for clarity, we propose to put them in an informative annex to underline the informative status as opposed to the normative value of these examples.		Proposal to accept if examples proposed on scope are accepted to be included here.

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