

Converge and RBS launch new award for female entrepreneurs

Converge, Scotland's largest company creation programme for the Higher Education sector, has partnered with the Royal Bank of Scotland to launch a new award designed to promote female entrepreneurship in Scotland.

The award is named after Alison Rose, CEO of the Royal Bank of Scotland and author of the 2019 HM Treasury-commissioned independent review of female entrepreneurship. It will be presented to an aspiring female founder from this year's pool of Converge semi-finalists.

To be considered, candidates need to demonstrate ambition and purpose and they also have to be at the head of a new or prospective business with high-growth potential.

The prize, which includes £2,500 in cash and a 'money-can't-buy' mentoring session with Alison Rose, will be presented at the Converge Annual Awards, a virtual event taking place on Thursday 24 September.

Claudia Cavalluzzo, Director of Converge comments: "Numerous studies show that female-led businesses tend to perform better than those of men, yet only one in three entrepreneurs in the UK are women – a statistic that's not only bad for women but

our entire economy. We're delighted to have teamed up with the Royal Bank of Scotland to shine a spotlight on this important issue, one which has been made disproportionately worse as a result of the coronavirus pandemic.

"The Rose Review, authored by Alison Rose, CEO of the Royal Bank of Scotland, highlighted five key barriers leading to lower entrepreneurship rates in women including low access to capital and a lack of relatable role models. By launching this new award, we hope to help female founders realise their true potential which will in turn boost our economy"

Susan Fouquier, Managing Director, Business Banking, Royal Bank of Scotland, said: "The Rose Review brought into sharp focus the unique challenges women running their own business face.

"The review also shows the positive impact, economically and socially, that can be made by offering support to female entrepreneurs and help them take their idea from concept to a reality.

"Like Converge, Royal Bank of Scotland is a proud supporter of female entrepreneurship in Scotland and we hope that the Rose Award not only helps the winner on their journey but inspires others to take the first step."

The final of the 2020 Converge takes place on Thursday 24th September 2020.