



## 21<sup>st</sup> CENTURY WOMEN'S ENTREPRENEURSHIP & LEADERSHIP

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**D**ifficult to deny it, men have achieved a lot in any career path, but women are gaining more and more success. The odds however, are still not favourable for women aiming at leadership positions in the tech industry, especially for female entrepreneurs. Only ~5% of tech start-ups are owned by women. The question we are asking ourselves is Why? And what can we do about it? One of the keys here is risk.

Research has shown that men and women can have different perceptions of risk, women more likely to avoid risks and prioritize safety and stability in their decision-making. Entrepreneurship is neither easy nor risk free, and many tech start-ups fail within a few years. But while a degree of risk is unavoidable, entrepreneurship is not a gamble. Successful entrepreneurs know when and how to take risks.

### Risk taking is a consequence of rational decision-making.

A new version of the comfort-stretch-panic-model (CSP) adapted to entrepreneurship can help calculate, control, and reduce risk, providing a framework for making decisions in uncertain situations. This structured approach to risk allows to identify the comfort zone, establish stretch goals, assess risks, and continuously monitor and adjust progresses. Learn from a real business case in the EdTech sector, the steps we took when facing one of the most critical phases, that of the survival of the company. How to step out of the comfort zone (when pivoting is the only way forward), and away from the panic zone (yes, we all can get there when cash starts running out) back into a safer stretch zone (the one where you can finally breathe and think, "I can make it!").

Risk is an integral part of entrepreneurship, but failure does not need to be part of your journey.

### Biography

Marina Tognetti graduated cum laude in Business & Economics from the Luiss Guido Carli University in Rome, after which she earned an MBA at INSEAD in Fontainebleau, France. She lived and worked in

## WOMEN CAN HAVE DIFFERENT PERCEPTIONS OF RISK-SUCCESSFUL ENTREPRENEURS ARE CALCULATED RISK TAKERS

### Marina Tognetti

Founder, CEO, Myngle, The Netherlands

different countries, and spent one year traveling through Asia. She speaks Italian, English, Dutch, French, Spanish, and a bit of Mandarin.[citation needed]

She started her career in marketing at Procter & Gamble in Rome, working on different consumer brands. She then moved to The Netherlands where she worked for Philips in Eindhoven, responsible for consumer monitors for South Europe. After her MBA at INSEAD, she joined Sara Lee in the division Coffee and Grocery, where she became first Marketing Director for Out of Home in Paris, France, then moved back to The Netherlands as Director of New Products. She then joined The Boston Consulting Group. She decided to do some hands-on experience in the Internet, joining eBay, after which she was ready to start her own company and founded Myngle.

She was inspired to start a platform for language learning when she was having difficulty learning Chinese herself. She concluded that language learning would be much easier if people could learn languages as if they were living in the country where the language was spoken, benefiting from native teachers through internet connections.[3] Her startup was able to expand with funding first from HenQ and some private investors and then from Rabobank in 2009.[2] The company made the switch from consumers to corporate clients early on and is now primarily focused on business clients. Marina is a regular speaker at conferences about women's leadership, entrepreneurship, and innovation. She received many international recognitions for her contribution as a woman in technology: 2008: Accenture Innovation Award; European Ventures Award; Benelux Ventures Award; Female Internet Hero of the Week. | 2009: 49 Most Notable Female Internet Heroes; Plugg People's Choice | 2010: The Next Women | 2012: Top 100 Women in Tech in Europe | 2014: GIT Girls in Tech of the Month | 2015: 50 Most Inspiring Women Tech Leaders in Europe | 2016: 50 Most Inspiring Women in Dutch technology Sector | 2017: WEF Iconic Women Creating a Better World for All; 50 Most Inspiring Women in Tech Netherlands; 20 Impeccable Women in Business; 30 Most Inspiring Women in Business | 2018: WEF Exceptional Women of Excellence; 20 Successful Shepreneurs to Watch; 20 Successful Businesswomen to Look For | 2019: Elite League of Innovative CEOs; 10 Most Inspiring Entrepreneurs; 25 Creative Businesswomen Moving Beyond Excellence | 2020: The 10 Most Empowering Women in Business