

Anna's angels: The launch of the Addidi Inspiration Award

Anna Sofat tells Margareta Pagano why she is launching the new award for business women

Sunday, 31 May 2009

Fewer than 5 per cent of all the UK's business angels are women, even though there are more female entrepreneurs than ever. To redress the balance, and to tempt more women to become angels, Anna Sofat of the Addidi wealth management group, together with The Independent on Sunday, is launching a national award to honour exceptional businesswomen past and present.

The Addidi Inspiration Award for Female Entrepreneurs is Sofat's brainchild and will mark the opening of her private equity club, Addidi Business Angels. She is launching the club as a vehicle to make angel-investing – the backing of new businesses – more accessible and fun for its women members. Sofat is looking to raise £2m from 100 women, each investing around £20,000. The objective, she says, is to find businesses that are profitable and worthwhile.

For the award, Sofat asked historian Dr Nicola Phillips to choose five ground-breaking businesswomen from history. She then asked five contemporary businesswomen to champion them. We are inviting you, our readers, to vote for your favourite entrepreneur, and her champion, by registering your choice online at www.addidiawards.com.

Sofat says: "There are so many successful women today in business and many of them do want to invest in other entrepreneurs. For the award's inaugural year, we decided to recognise the success of female entrepreneurs living in times when it was not common for women to be running businesses and creating wealth."

The winners of the award, sponsored by Deutsche Bank Private Wealth Management and PSigma Investment Management, will be announced on 2 July.

Entrepreneur

Margaret Haig Thomas, Viscountess Rhondda, (1883-1958)

The daughter of first Viscount Rhondda was born into a life of wealth. Stifled by her existence, she took a job as her father's secretary, eventually becoming director of 33 companies. After her father's death, Margaret became even more successful and was one of the first five women members of the London Chamber of Commerce. She campaigned for women's rights, founding a number of groundbreaking organisations that endure to this day.

Champion

Shaa Wasmund

Shaa Wasmund is a respected online strategist. She has worked with the social networking site Bebo and is founder of Smarta.

"The natural way of looking at things is to say that those who come from nothing have somehow done better than those who have come from privilege because they've had to fight against the odds, but Margaret is a different story. In the context of the time in which she lived, and with the high society she was surrounded by, there was such an easier route for her. She didn't need to go against the mould and speak out for women. She had everything to lose, but she had the courage of her convictions.

"She ran multiple businesses hugely successfully, and through that women like Margaret made so much possible for women today. But even when one of her businesses turned into a loss-making venture, she stuck to her principles and didn't compromise on what she believed in.

"The feminist movement was the single most important aspect of her life. It was what it was all for. Of course she wanted to be successful, but more than that she wanted to change things for other women."

Entrepreneur

Eleanor Coade, (1733-1821)

A deeply religious woman from a simple Exeter family, Eleanor took over a struggling artificial stone business and turned it into the most successful of its kind. Pioneering new manufacturing techniques, she gained royal appointment as well as great financial success, and transformed both the economics and practice of classical architecture. She is credited with elevating craft items to artistic status. With a talent for marketing and PR, her stone became internationally famous, decorating everything from chapels to palaces, and used by almost every recognised architect and designer of the day.

Champion

Lisa Tse

Lisa Tse is a creative businesswoman and designer, founder and chief executive of Lisa Tse design agency.

"When you look at what Eleanor Coade achieved in her time, and what women want to achieve today, not much has changed. She had a vision and she decided to dedicate her life to it. She recognised that she had one particular speciality and experience, and she ran with it. Nobody else in her industry was as successful, and especially being a woman in that time, it was a very rare success.

"Eleanor was also one of the first women out there who branded herself. She was aware of the 'brand' and how to put her own stamp on everything she did. She named the store and the company after herself and then promoted it through her own life and hard work and networks, so that the two became synonymous and stood for quality. That was an innovative and visionary thing to do and is one of the elements that set her apart from her counterparts.

"She used her natural female skills to collaborate, to negotiate, to manage relations, and it speaks volumes that she had such prestigious supporters.

"Most importantly, Eleanor changed the whole landscape of her industry. She made a creative contribution to the world that wasn't just about numbers, but shaped an entire culture, and the future we inhabit."

Entrepreneur

Beatrice Gordon Holmes, (1884-1951)

Britain's first female stockbroker, Beatrice overcame a poor background and lack of education to head her own finance company, find international fame as a stockbroker, found a number of enduring professional women's associations, and become the only woman to appear before the Government's Bodkin committee on share-pushing. Often finding herself a lone figure in the City, she ignored the prevailing men's club culture and pioneered the idea that women had a distinctive contribution to make to business. She dedicated much of her energies to the suffragette movement and to promoting women in business, as well as initiatives to improve mental health.

Champion

Judy Gibbons

Judy is a partner at Accel. She serves as chief executive of Mippin, and is also on the board of Autoquake and a board adviser to WeeWorld.

"I love that Beatrice did it on her own. She wasn't born with a silver spoon in her mouth. In that generation and even now, some remarkable women broke through, but very often you do find that they had the advantage of a high-class education and a social network of contacts. She didn't. The male culture, too, made her always an outsider, but rather than be overwhelmed by the social etiquettes of the day, she didn't assimilate. She did it without the clubs, without the advantages of that network, and she was probably twice as good.

"She also acknowledged that women are equal, but different. Too much of the argument is often taken up with 'equal', and it's taken us a long time to recognise that 'different' is good. But Beatrice realised that this was what made the contribution of women distinctive. And right from the get-go she did things to help other women. She has a fantastic legacy that can be seen in all the organisations she left behind.

"And she travelled, and she read, and she loved fabulous clothes. She sounds like a very social person, with a rounded life – a real adventurer."

Entrepreneur

Rosa Lewis, (1867-1952)

A scullery maid at the age of 12, Rosa had an infamous charm and wit, and rose to be one of England's greatest society cooks. Admired by Edward VII, she set up a successful catering business and rescued the Cavendish Hotel; when war struck, she turned it into a first-aid centre, sacrificing much of her wealth. But she always kept her spirit, friends and glamour.

Champion

Sally Preston

Sally is a qualified food scientist and founder and managing director of Babylicious. She previously worked at M&S and has two children.

"Rosa typifies the can-do attitude of so many incredible women. Just because something wasn't usual didn't mean she couldn't do it. She was determined, she worked hard, she acquired skills, and she innovated her own twist on her industry to make herself modern and relevant.

"But it was an incredibly tough world, particularly as she came from a household where boys were given all the glory. Rosa however wouldn't let men control her. Quietly, she got on with her own mini revolution.

"And throughout, she remained close to her femininity. She was the hostess with the most. She combined femininity with the grittiness of business in a way that's so pertinent. Today, the power suits and shoulder pads of the Eighties are gone, we know you can get the same outputs using the softer skills that women have. But Rosa realised this way back then.

"When the world changed with the war, she had to adapt. She sacrificed commerciality for compassion, and she lost money, but it would probably have fulfilled her. As always, she went for it, and I bet she had a ball."

Entrepreneur

Hester Pinney, (1658-1740)

One of 10 children, Hester defied a lack of education to establish herself as a lace trader, then as the family banker, and ultimately as a renowned financier. Against social norms, she did business in the male-dominated taverns and coffee houses, and thus was at the heart of the birth of the modern financial system. Mindful of her family, she rescued her brother from a death sentence, and paid for the education of many younger Pinneys.

Champion

Claire Brynteson

Claire is founder and director of Buy:Time, a lifestyle management and concierge business. She is also a speaker on work/life balance on TV, radio and in the international press.

"I'm just so impressed by Hester. Her sheer achievements and abilities are outstanding even for today. The financial world is still male-dominated, but to go into the financial markets when it was brand new and advise people at a time in which it was just beginning, is incredible. But Hester recognised possibilities, and she made them happen. Her social skills and networking took her forward. That's a huge message to people now: to focus on your strong points and not let the uncontrollable get you down.

"She's still such a relevant role model. She always did what she wanted to do, but she did it while looking after her family, whose lives she changed for generations.

"She loved her business, she loved the independence, and she enjoyed the benefits of her success socially. She sounds like a top bird."

<http://www.independent.co.uk/news/business/analysis-and-features/annas-angels-the-launch-of-the-addidi-inspiration-award-1693304.html>