

EVENTS/CAUSES

Cartier reveals results from decade-long entrepreneurial initiative

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Cartier Women's Initiative Awards

By STAFF REPORTS

As the Cartier Women's Initiative Awards turn 10, the French jeweler has released a special report on the impact of its business plan competition.

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During its decade-long history, the Cartier Awards has helped to create more than 5,000 jobs through financial support for women's ventures. Cartier tapped INSEAD to study the difference the competition has made, providing a third-party assessment of the results.

For the [study](#), INSEAD conducted written, in-person and telephone interviews with past participants.

Providing opportunity

The Cartier Women's Awards was founded by Cartier, Women's Forum for the Economy & Society, the INSEAD business school and McKinsey & Company.

Women who are running a for-profit, creative start-up that has financial viability and social impact are eligible. The winning six laureates in the business plan competition receive \$20,000 in funding, coaching, networking and visibility.

During its decade, more than 1,500 women from 100 countries have applied. Of the finalists, 12.4 percent work in environmental endeavors, 9.5 percent are focused on health and 6.6 percent work in education.

While contestant ages range from 24 to 68, the majority of participants are in their thirties or forties.

From 2005 to 2015, 162 women have been chosen to compete, representing 148 different ventures across 45 nations. Today, those applying are further along in their business development than earlier participants, meaning the winners can benefit more from more advanced coaching.



10 years of Cartier Women's Initiative Awards

The participants say that the awards helped them most in developing leadership and management skills, financial skills, marketing and promoting social impact and innovation.

More than 80 percent of the ventures that have participated in the Cartier Awards as finalists and laureates are still in business.

As the competition has grown, so has the community surrounding it, as past participants and current finalists are able to speak and work together.

"Entrepreneurial spirit is a precious asset to be cultivated, particularly during challenging times," says Cyrille Vigneron, CEO of Cartier, in a brand statement.

"The Cartier Women's Initiative Awards recognize outstanding women entrepreneurs and support them in finding and promoting effective and affordable solutions in favor of their local communities and environment," he said. "Their passion, their pioneering spirit, their creativity and their strong and relentless desire to influence and change the world they live in are at the very heart of what the Cartier Women's Initiative Awards stands for, and at the very heart of the values of our maison."

Cartier is kicking off the 10-year anniversary of its awards at the Global Women's Forum Dubai.

Lifestyle brand Swarovski is making its corporate social responsibility initiatives crystal clear with a redesigned Web site for its foundation.

Swarovski Foundation's site has been given a cleaned up look, creating a space for consumers to learn about its work fostering education, supporting health initiatives and protecting the environment. Consumers, especially the up-and-coming millennial generation, are concerned about the impact of the brands they buy from, making CSR a key differentiator ([see story](#)).