

# Booth: take risks but balance with caution

by Lisa Miles



**BOOTH** We are the lucky ones

The enterprising nature of the region's women was under discussion at an exclusive round table debate with Cherie Booth – organised by Xentum Wealth Management and chaired by *Insider* – at which successful business women discussed the secrets of their success.

"I was lucky to have been born in a particular place at a particular time," said Booth. "So many women don't have any opportunities at all. Part of it is to do with coming from the North West. Of the women who have achieved highly in law, a disproportionate number are from the North West. The first woman QC, Rose Heilbron, was from Liverpool.

"Today it is easier to get into the professions, but it's about how far you are able to progress. This it to do with the work/life balance, which is not exclusively a women's issue. The idea that men are content to be separated from their families and hands-off fathers does not make sense."

Also at the round table were: Kate Baldwin, company secretary at Xentum; Pannone partner Liz Braude; Tricia Chatterton, regional director of the College of Law; PricewaterhouseCoopers director

Gillian Banks; Lisa Morton, managing director of Roland Dransfield PR; Angela Brown, marketing manager at Argent; and Pro.Manchester board member Ann Alexander of Alexander Macdonald.

Whether it was personal ambition and drive, an entrepreneurial background or the support of male counterparts, each of the women round the table had a tale to tell about how they had

succeeded in business. Baldwin, who established Xentum with her husband Dominic in 2004, said: "A lot of the networking tends to be dominated by men with similar enterprising businesses, so being female and relatively young tends to be an advantage."

The discussion also covered the way in which combining the skills of men and women may be useful in working our way out of recession. "It's about balance,"

said Booth. "There has to be a range of skills then you get variety and diversity. They say women are less risk taking, but sometimes you need a risk taker balanced with some caution."

The round table preceded a Pro.Manchester event at the Lowry Hotel, sponsored by Barclays Wealth, at which Booth called on businesses to tackle the issues of inequalities in the workplace to secure future growth.

## VENTURE CAPITAL 2.0 TAKES SHAPE

Regional venture capitalists have welcomed research published last month from the British Private Equity and Venture Capital Association (BVCA) calling for a government-backed "fund of funds" to improve the environment for early-stage companies.

Entitled *Benchmarking UK Venture Capital to the US and Israel: What lessons can be learned*, the study examines the development of the industry in the countries above and highlights the need to boost the supply of capital into innovation-intensive companies.

Jerry Mobbs, portfolio director at Alliance Fund Managers in Liverpool, said he "strongly supported" the scheme and Jonathan Diggins, chief executive of regional fund manager Enterprise Ventures, said: "Ongoing investment in new technologies is fundamental and utterly essential."

The research also called for a review into the creation of a pan-European exchange to improve the exit environment for high-growth firms and the reform of public procurement policy to enable a greater proportion of small businesses to win government contracts.

Roger Kelly, chief economist at the BVCA, said the research challenged policy makers and venture capitalists to consider how structural issues – including the potential failure or stagnation of high-growth companies – could be addressed.

The call to action comes as the BVCA reported that private equity and venture capital funds continue to outperform other asset classes over the long-term, with a combined ten-year internal rate of return of 15.4 per cent against 3.7 per cent for total UK pension fund assets and 1.2 per cent for the FTSE all-share over the same ten-year period.