



TRESTLE GROUP

f o u n d a t i o n



EMPOWERING WOMEN ENTREPRENEURS IN EMERGING ECONOMIES

2015



Coachee: Joanna Staniszevska



Poland



TABLE OF CONTENTS

REALIZING THE POTENTIAL	3
BIGGEST CHALLENGES	6
CHANGING THE GAME	8
CONCLUSION	12
ABOUT US	14

Case Study

Realizing the potential of talented women

“The program is a great opportunity to help entrepreneurs across the globe strengthen their long-term ability to run their business more effectively. It gives a chance to our employees to contribute their skills and expertise and to demonstrate the company’s commitment to entrepreneurs and society. It’s also a great way to develop our female talent.”

- Laura Hemrika, Head Corporate Citizenship & Foundations, Credit Suisse.

An outstanding group of female executives at Credit Suisse and Cognizant took on the challenge of coaching an entrepreneur in Poland. During this inspiring and insightful journey, the entrepreneur received advice and tools with which to transform her company into a profitable business, while gaining more self-confidence.

After 15 years in corporate life, Joanna Staniszewska, a Polish marketing expert, realized that she could have a more fulfilling career if she were her own boss. She had some previous experience in working independently. So, in 2012, Joanna took the big decision and founded You'll, a marketing and branding consultancy based in Sopot, Poland. Since then, the Polish entrepreneur has been working all hours to build her company, aiming to create a customer-focused culture and to promote service quality. However, as the business evolved, challenges that prevented the company from growing and being profitable emerged.

One of the main goals of Empowering Women Entrepreneurs Partnership Programme is help female entrepreneurs in emerging economies overcome business challenges and aid them in growing their companies. The programme provides skills-based mentoring on a voluntary basis from an executive coach with a certain level of expertise. In this case, Joanna Staniszevska was guided and mentored by a joint group of select, top-level female executives at Credit Suisse and Cognizant

When launching her business, Joanna had a clear goal: to fill the gap between marketing agencies and clients. "Once clients, in particular small and medium-sized companies, go to an agency and are asked what their needs are, they normally don't know how to answer. Sometimes they think they know, but it turns out not to be what is good for their business", explains the entrepreneur. "My job is to help them design their needs and then guarantee that the projects are successfully implemented."

You'll provides a range of services comprised of marketing and branding consulting, website concept development and production, traditional media campaigns, social media and online media campaigns, and a whole spectrum of graphic design offerings. You'll clients range from very small businesses (such as independent HR consultants) to much bigger companies both locally-based and internationally. One area of expertise is managing product and brand launches in Poland.

So, what differentiates You'll from its competitors? "We have a unique approach to the client and preferential prices for startups as well as initiatives in social, cultural and educational development", says Joanna. According to her, the fact that the company offers professional expertise in several different areas in a single service package is an added value to the client. Joanna's own background is also a valuable asset. Besides her international experience, she has a diploma in Law and holds a Postgraduate Degree in Marketing, and another one in Human Resources and Business Psychology.

"What TGF does is an effective way to support women in overcoming self confidence issues. By helping women to get to the next level, you are also giving confidence that enables them to stand shoulder to shoulder with the next person. It does help them to have a sense of value."

- Farhat Nooruddin, Senior Advisor at Cognizant Technology Solutions and Coach.



Joanna Staniszevska
Founder & CEO

38 YEARS OLD
18 YEARS EXPERIENCE
ENTREPRENEUR
MARRIED
3 CHILDREN

Company

You'll, Marketing & Branding consultancy, based in Sopot, Poland. The company was founded in 2012.
www.youll.be

Education

Joanna Staniszevska has a diploma in Law, and holds a Postgraduate Degree in Marketing and another in Human Resources and Business Psychology. She has over fifteen years of experience in sales, marketing and public relations in large companies.

Hobbies

Diving, off-road, ceramics and personal development topics.

Moreover, her ability to build and develop relationships has played a fundamental role in the development of her company. "Relationships are one of the most important aspects for me. And I invest heavily in them because it is also what I like to do. In being myself, I can create sustainable relationships and, in the long run, gain the trust of many brand ambassadors who, in turn, promote my company", she says.

In the near future, Joanna sees her company operating on two fronts: providing typical marketing agency services, and offering consultancy (training, lectures, and public speaking in the areas of personal development and marketing).

However, before she gets there, Joanna has to deal with some key business issues that are holding her company back. You'll has been struggling to overcome some of the most common problems faced by entrepreneurs. Joanna has been overwhelmed by the amount of decisions she has to take. "I love my work and I can work very hard, but sometimes it is too much. There are new challenges to address on an almost daily basis, and I want to be prepared to overcome them", says Joanna.

The coaching sessions started on April 30, 2015 and took place over four months. Conference calls, face-to-face meetings, email exchanges and individual calls were part of the programme. "Joanna is very open-minded and her commitment to the whole process was extremely positive and enthusiastic. She was very aware of the challenges facing her business and was really keen on receiving the feedback and advice from the coaches", explains Dana Brice Smith, Trestle Group Foundation's Co-founder and Chief Executive.

Corporate Partners



Biggest challenges



"We wanted to build a financial model that would allow Joanna to focus on the profitable services."

- Jeannette Varzandeh, Vice President, Aviation Finance, Senior Transaction Manager, Credit Suisse

First meeting in Poland: Jeannette Varzandeh, Dana Smith, Joanna Staniszevska, Bartosz Kaiser, Joanna Hajduczenia



Self-doubt "Joanna was the owner of the company, the sales person, the project manager, the doer, the everything... as a result, she was overstretched", explains Farhat Nooruddin, AVP Operations, Europe at Cognizant and one of the coaches.

Farhat Nooruddin goes further: "Being so alone, she didn't have the confidence to sell her services for their true value. She was always apprehensive, doubting whether she could deliver the job properly, whether her services were too expensive, or if she could compete with bigger companies. However, she clearly knew that she had something of value to offer. She knew that she was good, but because of this sense of aloneness, and of being overstretched, she didn't have confidence in her own abilities. And so she undersold herself. From my perspective, this was one of her key challenges."



Formal structure The other key challenge, according to Farhat Nooruddin, was that Joanna had no formal structure to anything that she did. "She did things and did them well. She was dedicated to them. But there was no structure. She priced based on gut feeling. She estimated what she was going to do for a client based on her sense of what they needed or of what she could deliver. Fortunately, she had a very good gut feeling. But the fact was that she didn't know – in a structured way – what she was doing. She was hoping that she was doing it for the best."



Project management As a consequence of the lack of structure, projects were not properly documented and controlled. Joanna was not able to keep track of the details of what was going on. She had information about projects, products and costs, but part of the data was spread out over different documents and part was just in her head. As a result, it was challenging for her to ideally allocate her time and resources.



Cash flow management "The goal was to help Joanna better understand her key revenue and cost drivers and identify the profitable offering", says Jeannette Varzandeh, Vice President, Aviation Finance, Senior Transaction Manager, at Credit Suisse, and one of the coaches. "Further, we wanted to build a financial model that would allow Joanna to focus on the profitable services, do financial projections plus analyses and have a base for her proposals."

Jeannette Varzandeh goes further: "The fact that Joanna was heavily engaged in daily project work and had little time made it necessary to build a financial model that was easy to handle and update."

In addition, the billing procedure was not ideal. "We had the impression that Joanna did not feel comfortable issuing invoices", says Jeannette Varzandeh. "We therefore suggested to 'outsource' the billing process to a team member who then set up a structured invoicing and tracking system. Further we adjusted the payment structure, e.g. introduced stage payments for long-term projects and an up-front payment for services of contractors and for invoices of a certain amount."



Pricing According to Amit Grover, founder of Nurture Talent Academy, "the biggest problem for a company in the early stages of setting a pricing policy is uncertainty about customer traction, volume, orders, payments etc. Many entrepreneurs also feel shy about trading their services for money, and are quite literally taken for a free ride!" This was the case of Joanna: "She was motivated to help the client, but was not taking into consideration how much time and energy she spent per client and was charging too little for her services", says Jeannette Varzandeh.



Team Bringing experienced and qualified people on board was also an issue for Joanna. With a tight budget, she couldn't count on the human capital that would guarantee the proper delivery of services. "The decision to hire the first employee was very difficult. I had to think it through thoroughly and evaluate my overall business situation. But one thing was clear: without help I couldn't go any further", says Joanna. Moreover, she depended heavily on a few subcontractors.

Changing the game

GIVING THE RIGHT SUPPORT

Guided by the coaches, Joanna had a chance to overcome her key obstacles. "Since the beginning, she had a good sense of the situation, but didn't have the tools and the business maturity to tackle them", explains Dana Smith. Joanna's first meeting with the coaches, which took place in Poland, was already a huge step. "She was very honest about her situation, and about the company. She also made it very easy for us to really understand her position and identify the areas where we could help", says Jeannette Varzandeh.

Building structure and improving project control

"We discussed the structure, project management, costing and pricing, asking questions, and attempted to build models around that", says Farhat Nooruddin. Joanna started to collect data, organize information of past and present clients and projects. Then, she listed the data according to projects, companies, business size, demands, deadlines and profitability levels.

Understanding financials

"We coached her to get a clear understanding of her revenue and cost situation", says Jeannette Varzandeh. "The first thing was to get an overview of the past two years financials. Based on that we developed a goal-based financial model for projections and analyses. It was a pleasure working with Joanna on the financial model and to see that she felt more and more comfortable with the financials and was on top of it."

Reviewing prices

Pricing was also reviewed. Guided by the coaches, Joanna took her time to re-assess the costs, prices and values involved. For every assignment she now knows how much is going to the subcontractors, how much should be paid for consultancy, and so on. "I'm having to learn how to deal with it. It is a lot of work. I know it wasn't my strength, but I am learning", says Joanna.



JEANNETTE VARZANDEH
Vice President, Aviation Finance, Senior
Transaction Manager, Credit Suisse



FARHAT NOORUDDIN
AVP Operations, Europe at Cognizant
Technology Solutions



ALMUT ELISABETH SCHÄFER
Head Strategic Sourcing, AXA Winterthur



DANA BRICE SMITH
Chief Executive TGF



"With mentor's guidance we created new sheets and tables that help us go through the costing and pricing processes. We also realized that our client's pipeline is growing bigger and it's high time to implement new PM and CRM tools. We're excited about these new tools and we're looking forward to start working with them shortly", says Joanna.

"Joanna never had a lack of confidence in what she was delivering. Lack of confidence was in how much she could charge for it. As a result, she gave a lot of her consulting for free. She didn't have the confidence to charge for the consulting because she thought that then she would become too expensive and people wouldn't come to her", explains Farhat Nooruddin. But things have changed. "Today Joanna has the confidence and now knows what value she adds, so that clients want to pay for it", says Farhat Nooruddin.

Creating better offerings

The product and service offerings also had to be reviewed. "We now provide much more detailed information in the offer, listing the whole range of services

asked for. Clients started to better understand the process, and how the consultancy can help them in managing key issues too", says the entrepreneur. As a result, You'll has seen a substantial increase in the demand for consultancy and mentoring services.

Building the team

Improving its network of subcontractors was fundamental to the business. Joanna was advised to use her network of connections to reach new professionals in the market. So she did, and now she can count on a better pool of subcontractors. "We have two new subcontractors working in IT and a new graphic designer", says the entrepreneur.

In addition, she is focusing on the recruitment of young talent as interns. Currently, her two existing employees are being trained to work independently on project management, and Joanna has more time to dedicate to the business side: "I'm delegating more. And I now have more time and energy to focus on clients. I'm more entrepreneur and less project manager."

The Benefits of the Program for Corporate Partners

Why the Empowering Women Entrepreneurs in Emerging Markets Program can make a difference in your company.

Improve business objectives

- Amplify talent development & attract through skills-base volunteering
- Accelerate growth strategies & emerging market success
- Stimulate strategic mindset with exchange on innovation, entrepreneurial thinking, growth & operational excellence
- Collaborate across functions with a live business case with measurable outcomes
- Strengthen capabilities & relationships through partnerships

Reinforce business values

- Emphasize corporate culture and responsibility
- Strengthen diversity of thinking and working
- Create meaningful stories and relationships, engaging with employees, suppliers, customers as individuals

"The coaching program combines at least three relevant aspects in one project. It works as a talent development tool. It fosters diversity. And it reinforces our commitment to being a good corporate citizen - it is away to give it back to the community."

-Beatrice Fischer, Head Communication & Marketing
Swiss Universal Bank, Credit Suisse.

Corporate Partner Team Members and Advisors

Adel Adamou, Director. Delivery Head, Cognizant Technology Solutions

Pierre de Jerphanion, Assistant Vice President, Credit Suisse Private Banking

Iwona Wodkiewicz, Associate Director. Recruitment Head, Eastern Europe, Cognizant Technology Solutions

Beatrice Fischer, Head Communication & Marketing Swiss Universal Bank, Credit Suisse.

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Patricia Horgan, Head of One Bank Collaboration Location: Zurich, Credit Suisse

Valerie Philips, COO Group Finance & Investor Relations, Global COO for CRO Change in Risk Division, Credit Suisse

CONCLUSION:

"Four years in four months"

Many successful entrepreneurs, male and female, agree that building a company is like running a marathon: it takes time. There are ups and downs to be managed, processes to be reviewed. Strengths should be identified and weaknesses tackled. People have to be carefully handled. Results have to be measured. And profit must be achieved.

Joanna's case is no different. Her strength lies in the fact that she has the openness and courage to face her constraints. Since the beginning, she was confident about the quality of her services and products. She knew how her company could add value to clients.

Her challenge lay in how to make her business profitable. She was feeling overstretched by too many responsibilities and demands. Trying to balance her family life added more strain, and she was aware that the situation was far from sustainable.

Throughout all the coaching sessions, she worked closely with a group of outstanding executives. She was questioned and challenged by them, but also gained new techniques and tools. Some of the recommended changes have already been implemented. However, there is still a lot to be done. "I feel stronger. I have received positive feedback. Through the coaching, I learned that I needed to put some additional processes in place. We are now on the right track", says Joanna. "The coaching gave me the experience of four years in a space of four months."

The coaches, for their part, were impressed by Joanna's openness and ability to build trusting relationships. "I was struck by her courage and her ability to build trust with the people she works with. In fact, it made me

think about what I could change or improve regarding trust within my own teams", says Fahrat Nooruddin.

"In our jobs we spend so much time on collecting information and analyzing problems, but I think in the end we should focus more on building trusted relationships. That would allow us to even better understand challenging situations and to solve them together", says Jeannette Varzandeh

"Access to masters in different fields is worth more than any funding. It enriched across the company: people, processes, procedures, approaches, motivation, planning, management and entrepreneur skills, relations, dreams, and many more. Priceless experience!", says Joanna.

When compromise and cooperation take place, everyone wins. Through this programme, managed by the Trestle Group Foundation, female entrepreneurs have the chance to improve their business, achieve growth and change the economic situation of their families whilst contributing to society. And companies have a unique opportunity to develop talent, accelerate growth strategies in emerging markets, stimulate strategic mindsets, and strengthen the diversity of ideas and practices. A definite win-win situation.

The Empowering Women Entrepreneurs Partnership Programme featuring You'll was built on a solid and fruitful cooperation between Trestle Group Foundation, Credit Suisse and Cognizant. The commitment of the companies and its leadership providing resources and talents created a real and relevant impact on the business of Joanna Staniszewska.



Sharing lessons learned:
Joanna Staniszewska, Ralph Schonenbach and the coaches at Trestle Group Foundation's event in Zurich

Key takeaways for women who are looking to run their own company

- Have a clear understanding of who you are, what drives you and how you can make money doing what you love.
- Take time to evaluate which activities will make an impact in your business. And focus on them.
- If you don't have enough knowledge on the financials, look for help.
- The more structure your business has, the more confident you become to sell your ideas and services.
- Don't accept a client (just because you are excited with the project) before having his agreement on prices and conditions.
- Invest time and energy to meet stakeholders in person. Build up a good and honest relationship since the beginning.
- Finding a work-life balance isn't an easy task. So take time to consider in detail how you will manage these different demands.

ABOUT US

BACKGROUND – Trestle Group Foundation is an innovative nonprofit organization dedicated to creating and expanding sustainable economic opportunities in developing and emerging economies by supporting high potential women-led businesses.

MISSION – Built on a new model of nonprofit support, and guided by the belief that entrepreneurship fuels the engine that drives economic opportunity, growth and social progress, Trestle Group Foundation works to empower women entrepreneurs in emerging economies.

THE 20:20 VISION – With a goal to support 20'000 women entrepreneurs by 2020, Trestle Group Foundation is linking human capital, networks and resources to build sustainable pipelines and communities of women entrepreneurs.

MORE INFORMATION – Trestle Group Foundation is a registered tax-exempt (No. CH-440.018.28-4) private Swiss foundation without any religious or political affiliations. To learn more, please visit:

www.trestlegroupfoundation.org and www.tgf2020.org.

The 20:20 Initiative is delivering a combination of the Foundation's flagship Empowering Women Entrepreneurs Partnership Program for high-potential women entrepreneurs and Connect & Accelerate customized training for early-stage women-led businesses.

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Empowering Women Entrepreneurs

About the Author

Dalen Jacomino is a journalist, content strategist and communicator. Over the last 15 years, she has covered stories about business, people management and entrepreneurship. In Switzerland, where she has lived since 2005, she held the position of editor in chief of Swiss Business, an English-language magazine, and worked in the financial industry as a marketing and communications manager. Currently she writes for swissinfo.ch and for some leading publications in Brazil. Dalen is a steering committee member of Trestle Group Foundation.



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