

Paris, 8 December 2000

## **FOUR INTERNATIONAL BANKS ANNOUNCE GLOBAL ALLIANCE AS PART OF ONGOING OECD EFFORTS FOR WOMEN IN BUSINESS**

Four international banks have announced the creation of a Global Alliance of Banks to address the needs of women in business, as part of ongoing efforts by the OECD to foster the development of women-led small and medium-sized firms.

Bank of Ireland, FleetBoston Financial Corp. of the US, Royal Bank of Canada and Westpac Banking Corporation of Australia were all invited to speak at a recent OECD conference in Paris on women entrepreneurs, entitled "Realising the Benefits of Globalisation and the Knowledge-based Economy".

They announced their alliance at this conference and will later invite other banks to join in order to "identify and share best practices that will enable us to better serve the women in business market" according to Betty Wood, Royal Bank of Canada's National Manager for Women and Youth Entrepreneurs.

Each of the banks involved in the alliance has already developed a set of best-practice parameters for providing financial services to businesswomen. Their intention now is to pool this expertise in order to improve still further the services they offer.

Already, says Bank of Ireland's Angela Leigh-Doyle, Sector Manager for Small Business, available expertise "ranges from awareness programmes developed for bank staff on the needs of women entrepreneurs to marketing and communication with customers, to helping women entrepreneurs access venture capital." Adds Teri Cavanagh, Director of the Women Entrepreneurs' Connection for FleetBoston Financial Corporation: "By working together, we can leverage resources and no one bank will have to reinvent the wheel." The alliance "will help us to develop best practice more quickly than we could have working in isolation," commented Amanda Ellis, Westpac's National Manager for Women in Business.

The OECD conference, hosted by the French Ministry of the Economy, Finance and Industry, brought together participants from government and business from 50 countries to discuss such themes as financing for women-owned businesses, the impact of new technologies, management training and societal values. Recommendations emerging from the conference can be found at <http://www.oecd.org/dsti/sti/industry/smes/news/women2000.htm> .

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Royal Bank of Canada: [Betty Wood](#) (tel. 1 416 974 0669)

Westpac Bank of Australia: [Amanda Ellis](#) via cellphone in Europe until 25 December, at 33 6 03 84 09 54, and after 27 December in Sydney at 61 2 9220 3559.

[Virginia Littlejohn](#), Senior Advisor for the OECD conference (tel 1 301 951 9411).