

### 3.18 Case Study of Chinese Taipei<sup>1</sup>

#### 3.18.1 Profile of a Woman Entrepreneur

Wei-Hsuan Chang, the founder of Womany, is invited to join this case study by sharing her experience in developing Womany along with the struggles as well as Womany's prospect and challenges in the future.

This interview took place on Dec. 15, 2017 in Womany Wonderland, Taipei. After obtaining the interviewee's consent, the two-hour interviewing process was recorded. The interview focused on entrepreneurial success, experiences, and challenges; it did not discuss sensitive issues as operational strategies or financial information.

Womany is the largest female social media platform in Chinese Taipei. It was founded by three co-founders. Numerous articles and coverage are dedicated to its background and purposes; yet this interview targeted at the CEO as the interviewee. By conducting the interview, the researchers obtained more information from face-to-face conversations and analyzed the results of this case study with secondary data.

#### About Wei-Hsuan Chang

*“You shouldn't be afraid of being the light just because the world is full of darkness. You know that you are transforming into a better self.”*

-Wei-Hsuan Chang, Co-Founder & CEO of Womany

Wei-Hsuan is Womany's Founder and CEO, and she strives to promote the development in gender awareness and freedom in Chinese language. She is well-versed in combining applied technology and issues to build the influence among women social groups. She has been named among the Top 20 Most Influential Women in Taiwan by *Business Next* Magazine. In 2017, she represented Chinese Taipei in attending APEC Women and Economy Forum. She has also frequently represented meetings related to youth participation and entrepreneurship, gender development and other policy consultation meetings, including being invited for a discussion with the President, serving as TED event emcee and speaker, etc.

---

<sup>1</sup> This case study was conducted by Lee Li-Hsuan, Researcher, Foundation for Women's Rights Promotion and Development (FWRPD), Chinese Taipei.

Wei-Hsuan graduated from National Taiwan University, majoring in history. She is the second child in her family, so she used “2nd Sister” as her pen name and served as a columnist in the past, writing about her own observations related to gender and society. When she was 26, without any existing network, industry knowledge, and entrepreneurial knowledge, with a strong resolve to create “a media with gender perspective in Asia,” she decided to quit her job and joined two other business partners in taking out their savings to invest in their dream.

In 2011, they started with Facebook fan page as a starting point and gave many talks to promote their ideals. She said, “We choose to face the world with our values and uniqueness.” In 2011, Womany and the 3 co-founders started their entrepreneurship using Facebook, which was quickly growing at the time. In the very beginning, they did not realize that Womany will become Chinese Taipei’s most influential media on gender perspective.

Now, Womany has been established for 6 years since 2011; however, Wei-Hsuan considers Womany as a start-up. She believes that Womany continues to uphold the spirit of experimentation, as it continues to efficiently undergo cycles of trial and errors to arrive at its correct method. The founders are on the way to use the business model to verify their own beliefs and ideals.

### **3.18.2 Profile of a Company**

*“Women are of many kinds, and you are the only one.”*

Womany is a start-up focusing on gender as its core, using technology as its tool to serve user’s needs. Womany is also a media and a platform combining with e-commerce and social community.

Established in 2011, Womany starts community operation as a Facebook fan page, providing content that is carefully selected for women, including health, shopping, feelings, self-growth, etc., greatly attracting the subscription and participation of female groups. One year later, Womany further developed an independent website and established a membership system to enhance users’ loyalty.

Just like every single start-up, Womany’s founding stage was filled with challenges. Even though they were filled with passion, the three founders had limited knowledge regarding media, business regulations, financing or business models. Meanwhile, it also challenged receptiveness of the public, which is accustomed to the traditional and modern culture. Wei-Hsuan laughed a bit awkwardly and said, “Over the first few years, there were members that asked to cancel their membership due to our reports on LGBT issues.”

After 3 years of hard work, in 2014, Womany reached its first milestone of surpassing 100 thousand members' mark. 85% of the members are female, 15% are from abroad and there are 220 thousand Facebook fan members that include members from Singapore, Hong Kong and Mainland China. There are more than a million daily visitors, and there are venture capitalists who expressed interest in investment.

After its initial success, Womany neither shifted its business priorities nor developed into a shopping platform or traditional media. Womany's major shift since 2014 has inspired by contact with members online and/or offline, and many economic and socio-cultural perspectives have been added to mere feminine issues.

For example, 525 ME Festival held in 2015 was a real-life, fee-charging event that attracted approximately a thousand participants. In 2016, this 525 Festival prompted about 10 thousand people to gather at the Taipei City Hall Square to support the ME Festival.

Step by step, Womany gradually accumulated more than a million readers and users from all over world, supporting and sharing the platform. "I flew from Hong Kong to support you guys," "Because of you all, I was able to survive many difficult days."

Currently, Womany's partners include public and private sectors as well as other NGOs. The issues covered and discussed also expand from human rights, gender equality, fashion perspective, family life to career development and many more. In addition to further development in Chinese Taipei, they also wish to do more, helping to better this world.

## Two Events of Womany

- 016 Code for Gender-based Violence

Based on the UN figures, there are 1 billion women suffering from violence all over the world. On average, 1 in every 3 women has experienced sexual abuse or physical abuse. In Chinese Taipei, there is one gender-based violence occurs every 3.5 minutes. 1 in every 25 persons had been sexually abused. For this reason, ending Gender-based violence is both a local and international issue. This is not just an issue for women but a human rights issue.

In collaboration with Ministry of Health and Welfare, Womany held a series of events on Gender-Based Violence Prevention, including various focus group discussions and gender-based violence prevention hackathons, inviting gender and tech experts to focus on online discussion on gender-based violence, bringing a tech perspective to this issue. Among these events, Hackathon in particular combined with technology, creativity and gender-friendly

awareness. Through focused discussion, design and actual trials, action plans for gender-violence prevention were constructed. These action plans also include using Big Data capacity to analyze language and words used online to increase safety on online dating or to create a map of locations in which women are prone to encounter gender-based violence through Big Data analysis.

- 2017 Gender Impact List

In 2017, Womany took an inventory of the major gender incidents around the world and locally for the first time. Through the mode of “Gender Impact List,” Womany sought to discuss the changes propelled by gender equality perspective around the world. Gender Impact List highlighted 6 major gender movements in the world, 3 influential gender events in Asia, and hundreds of progress on gender equality that help shape a more gender-friendly world this year. These movements include Chinese Taipei’s Constitutional Court ruled in favor of recognizing same-sex marriage, India’s #AintNoCinderella to fight for women’s right to be in public at night, DC’s launch of the movie “Wonder Woman” and Miss Peru replacing body measurements with gender violence figures.

According to Gender Impact List of 2017, it was a year of identifying problems. Sexual harassment, power-based sexual abuse, workplace sexual harassment all garnered public attention. Starting from Chinese Taipei’s “Fang Si Chi’s First Love Paradise” to Hollywood’s Harvey Weinstein events, Womany believes that gender issues should receive more attention and discussion for gender equality. Womany believes that “gender is not formed by separate and isolated incidents; rather, it is an accumulated change driven by every single case. No one is a bystander; no one is an outsider.”

### **3.18.3 Findings**

#### **3.18.3.1 Success Factors**

During the interview, Wei-Hsuan did not feel that she had followed any business rules or tips. But due to her capability of attracting 100,000 members in 3 years to forge the development foundation for Womany, Wei-Hsuan summed up with several successful tips.

#### Stick to Beliefs and Adhere to User Friendly

“We are neither a group of people who want to start a business, nor a group of people trying hard to come up with a business idea. From the very beginning, foundation of Womany is for

that we are in need of it.”

The foundation of Womany was just for meeting the demands of users. In its early days, Womany launched an online shopping and thematic coverage service for women's products. They wanted to meet the needs of all kinds of women through reading and shopping. However, there were many suggestions from the outside at that time, such as concentrating on online shopping and giving up community management, or that scientific knowledge and capital were not in place, which means it should not enter the online shopping market and so on.

Starting from their own experience and demands, in way of learning by doing, three founders gradually turned themselves from outsider into insiders. Because of its own needs, Womany did not change the original intention of entrepreneurship. Womany gradually found its own positioning with experience and point of view of user friendliness, successfully retaining customers and taking the first step.

#### Placing Emphasis on Speed, Then on Perfection

*New ideas are not new. What you can think of is probably thought by everyone else. The person who thinks faster, who thinks further, or who has more execution force might be the winner."*

Wei-Hsuan considered Womany as a team formed by members who think fast and ahead. But because the business partner who was in charge of technological issues went performing military service, only 20% of scheduled progress could be made during the period of initial establishment. Or, when a new action idea was formed, the previous action had not been completed yet. These conditions made the founder feel anxious.

*“Technology is the same as entrepreneurship, it should be fast moving. It should be so fast that other entrepreneurs know that we have ideas before they take actions; and it should be so fast that the users are satisfied; and it should be so fast that things planned are finished without any delay.”*

Wei-Hsuan said, "Do not worry about the product not being perfect, because there is no perfection. Womany just tried its best to live up to ‘the perfection at that point of time.’ Act first, then make adjustments step by step. Make progress and difference every day.”

Referring to the two-hour conversation and other relevant news reports, several successful factors were also shared by her observations.

### Good Enterprise Culture Formed by Good Talents.

*“We are proud of the culture of Womany which is our greatest feature. As a team CEO, nothing is more satisfying than seeing others being outstanding than me.”*

Regarding website or article sharing, readers can feel that Womany likes to solicit new ideas and share innovative ideas. As CEO, Wei-Hsuan hopes to build an environment in which employees can work happily and pursue excellence. Through regular book clubs, workshops, afternoon tea conversations and CEO mailboxes, Wei-Hsuan expects all employees have the opportunities to learn, to share, and to discover the pleasure of working at Womany.

She believes that "culture" is the foundation and connotation of enterprises, while sharing and communication are the means to develop culture. In this process of learning and sharing, she encourages each employee to observe various problems in various ways and then to try to solve them. This method doesn't just help one become better, it also enhances full creativity, making the team better!

### Find the Right Partner

*You cannot do everything by yourself. How to divide work, how to find the right partner, and how to integrate everyone's opinions into decisions are challenges."Wei-Hsuan said: Faced with these challenges, luckily, I have two great partners."*

In the process of entrepreneurship, reliable partners are indispensable. Since she started her business till now, Wei-Hsuan has seen many business partners left due to their inconsistent ideas and abandoned their entrepreneurial actions. But this is not that partners similar with themselves must be found in entrepreneurship. Each person's expertise is different, and it is important to be complementary. The key to find the right partner is that both parties have consensus when it comes to the company's goals and values. The three founders of Womany once underwent the phase of disagreement and compromise, but they still adhere to the core values of Womany and the companionship lasts till now. Wei-Hsuan repeatedly stressed that "finding someone to work together and grow together is more important than anything."

### Customer Group Differentiation to Win the Opportunity

*The success of Womany is more than just a service innovation. The innovation of Womany lies in offering its meticulous care and attentiveness to maintain customer relationships in the female market."*

The core value of Womany lies in the fact that "women" are not a collective phenomena. For example, women in New York will not be the same as women in Taipei; pink-collar workers who work in the metropolitan area will not be the same as women who run private residences in the suburbs; and career women are different from housewives.

When starting her business, Wei-Hsuan was not at all worried about the competition of many shopping sites in the market. Because Womany's goal is not to be the number one brand of the best market shares, but to fill the void in the female market. To be more specific, Womany's goal is to become a service website that satisfies women. In the beginning, Womany used customer group differentiation to target its audience. It bestowed refined service on customers, successfully opening up new markets in e-commerce and content service websites.

### **3.18.3.2 Challenges**

With regard to the greatest obstacle in her start-up, Wei-Hsuan said: "I do not think what I have encountered are setbacks." She further explained that the difficulties she encountered on every venture were seen as both opportunities and challenges. Once you overcome them, they are over. She quoted documentary director Shen Ko-Shang as saying: "Any situation is advantageous, and everything is a good thing. As long as we cherish what we face and try to live better every day, any negative thing can become positive. Of course, those amazing things are good things, too. "

However, she noted several challenges at this stage, for example, what's the next step of Womany, or how to maintain competitiveness and original intention in a fast-paced environment.

#### Refusing the Temptation of Foreign Investment to Keep Original Intention

It is not easy for entrepreneurs to be successful in entrepreneurship. For venture capital, it is not easy to find a good investment target.

After its initial success, Womany attracted venture capital actively wanting to invest a good sum of money in it. However, after discussion, three founders rejected the opportunity to expand their capital because they were worried that once the new shareholders are involved, the original business concept might no longer be adhered to.

Wei-Hsuan said

*"There must be shortage of capital when starting a business. It was really hard, especially in the first few years. A good sum of capital was really attractive. We considered updating Womany website promptly once we get the capital, and other website functions we wanted*

*could be generated as well. It was very exciting. But eventually, all three of us knew that it was unacceptable. We have the message we want to send to the world. We do not want to accept the investment at the risk of losing the operating autonomy. But it's really hard to say no to it!"*

Even now, similar investment advice is often heard. Also, large enterprises hope Womany can help in product marketing, or use fund to buy brands and so on. Business management is really hard, but the founders of Womany not only have a sense of mission, they also have zeal. While generating profits, they are still trying hard to stick to their original intention.

#### Transformation and Bottlenecks; From Locality to Internationalization

"In 6 to 7 years from entrepreneurship till now, Womany experienced three stages. The first three years were the first stage for laying the foundation by continuously expanding online members and exerting community influence. In the following three years as the second stage, Womany's service went from online to offline, and they established the cooperation network through a variety of physical activities and face-to-face exchange of information with users. In the past three years as the third stage, Womany was ready to go one step further toward internationalization."

Womany made initial success in Chinese circle, but Wei-Hsuan and her companions thought further. They hoped to be on the world stage, allowing Womany to inspire more women to have self-consciousness and more; moreover, they hoped Womany and women could evolve together. They aimed to provide more women with high-quality service experience, thus influencing the world.

Women from different backgrounds also have different demands and perspectives. At the moment, Womany's international readers are mostly from Southeast Asia, Hong Kong and Macau due to different geographical, cultural and linguistic reasons. How to bring Womany to the world? How to expand clients and consider the needs of people of different cultural backgrounds? Womany's every decision is accompanied by countless details. As CEO, each decision brings Wei-Hsuan a sense responsibility. However, Wei-Hsuan is still optimistic. She said that "although it is difficult, we are always eager to face challenges."

#### **3.18.3.3 Policy Recommendations**

According to a survey conducted by Professor Vivek Wadhwa in 2013, 86% of the successful entrepreneurs consider that supporting entrepreneur conditions provided by the government are not the first requirements. Entrepreneurs need to work hard to start their businesses; what the government needs is to reduce the barriers. However, there are still policies needed to be made to

formulate a better environment. Based on the interview and the current status of women entrepreneurs in Chinese Taipei, the researcher concludes 4 policy recommendations that could be enforced.

#### Cultivate Enterprises of Potentials in Development; Provide Resources and Support for the Expansion of SMEs

*“More than 90% of Chinese Taipei’s enterprises are small and medium-sized enterprises. It would be great if the government could help the exceptional businesses become stronger and assist talents become more outstanding.”*

There are myriad supporting resources for entrepreneurship in Chinese Taipei. Apart from loans and entrepreneurial advice provided by Ministry of Economic Affairs and Ministry of Labor, local governments offer empowerment employment programs, providing services including space and resource matchmaking, business consultants, and startup accelerators. However, these supporting resources are mainly concentrating on early start-up activities, also known as seed stage or startup stage in enterprise life cycle. As the business enters a stable stage, it will begin to seek higher added value and expansion. Yet for the time being, when SMEs start to pursue steady growth and expansion, few resources provided by the government are available.

Wei-Hsuan said that it is really hard to start a business. In addition to funding, the way the government assists small and medium-sized enterprises of potential is of importance as well. The market of Chinese Taipei is small; thus, the resources should come to help those who perform well become well instead of encouraging more people to the same thing.

Once the entrepreneurs survive the initial stage of start-up, their ideas and plans are approved by the market. Therefore, the government need to provide support for expansion of SMEs, including ways to skill up and to find the right connections, along with international event exposure. These resources and support should be allocated for businesses expansion.

#### Extend Preferred Funding and Establish a Friendly Environment for SME Financing

*As said before, entrepreneurship always needs more money. The government has provided substantial start-up loan, but capital support in operation is also important.”*

In Chinese Taipei, the most commonly used resource provided by the government for youth entrepreneurship is Youth Entrepreneurship Loan, while female entrepreneurs also have Phoenix Micro Start-up Loan. Both of these loans give start-up funds to businesses that have been

established for two years. Through the cooperation of the government and banks, the government provides mortgage guarantee and supports entrepreneurship with a lower loan interest rate. However, as far as the current status of Womany is concerned, it is not eligible for the application qualification.

Wei-Hsuan said that it is really hard to start a business. Not everyone is ready for business after they acquire sufficient knowledge or capital. Government support is really helpful and important. If micro-small and medium-sized enterprises are provided with loan discount plans in operation, it is the most direct and immediate help for business owners.

#### Encourage Women to Start High Added Value Business and Enhance E-Commerce Usage Rate

Chinese Taipei boasts its beneficial supporting entrepreneurial conditions and people's entrepreneurial tendency rate is higher than numerous economies. Nevertheless, female entrepreneurship mainly centers in service industry of which the survival rate is lower than that of men's entrepreneurship. The turning point is how to encourage women to engage in industries of higher survival rate, for example, professional, scientific, and technical services industry.

On the other hand, when the digitalization of e-commerce increases, the enterprise's productivity increases. The development of e-commerce in Chinese Taipei has the advantages of complete hardware facilities, high rates of internet usage and online purchase. Thus, the accelerating e-commerce entrepreneurship and e-commerce usage rate will help female entrepreneurs have better income and startup success rate. In terms of support from the government, private sectors and social benefactors should work together to invest high value added industry and to enhance digitalization and e-commerce applications for female entrepreneurs.

#### **3.18.3.4 Advice for Women Entrepreneurs**

##### Believe Your Choice; Believe Your Partners

Being asked of suggestions for people who want to start a business in the future, Wei-Hsuan said with certainty,

*“Be sure to stick to what you think and love what you do, and then find like-minded partners to work hard together. The starting point for entrepreneurship is nothing more than identifying problems, addressing solutions, and finding the right ones.”*

During the interview, "original intention" and "good partner" constantly brought up by Wei-Hsuan. She said entrepreneurial success doesn't mean the entrepreneur is more talented or smarter. In addition to good luck, the most important thing in entrepreneurship is persistence. Wei-Hsuan

believes that starting a business is not easy. To maintain such hard work, it is difficult to insist without enthusiasm and conviction. Therefore, you have to agree with what you are doing from the bottom of your heart in order to persist. And you will be successful!

#### Female Entrepreneurs Should Take the First Step with Courage

As the founder and CEO of the largest gender issue e-platform in Chinese Taipei, besides sharing her experiences, Wei-Hsuan hopes to encourage more women to believe themselves. “Have faith in yourself! Start with the ideal, and then take actions with courage!”

Influenced by the social and cultural background, many women who want to start their own business are in lack of self-belief and they do not believe they have the ability to start new programs. As Wei-Hsuan found out, females are inclined to evade their own excellence, being humble by notifying “they are not that excellent.” By contrast, males are more likely to accept their own performance, even consider themselves doing pretty well.

*“I would like to remind all the entrepreneurs and everyone, especially females, that don’t escape from your own greatness. Don’t be afraid to be seen. And don’t have expectations about your future because of your gender. Your dreams and ambitions are extraordinary!”*

#### Success Is Not a Matter of Luck; Success Is the Outcome of Hard Work

In entrepreneurship, all I have learned and what I have kept in mind is that “*The most terrifying thing is those who are smarter than you are more hardworking and dedicating than you.*” As for those who are really hardworking and dedicating, they are the smart and lucky ones. Due to many factors, we cannot be jealous of others just by viewing the result. People succeed because they are extremely hardworking, not because they are lucky.

Wei-Hsuan always tells the youngsters that there are two basic skills that everyone need to be equipped with whether they want to start a business or not. One is the language skills and the other one is time management skills. Language is the tool for communication; business commerce, social connection, and negotiation all require communication skills. Furthermore, the ability to manage time is of more importance. Time is equal for everyone; it is the same valuable resource that is used by the rich and the poor. How to use time efficiently is the key factor investing yourself.

#### **3.18.3.5 Summary and Discussion**

Womany focuses on e-commerce and community operation. E-commerce is the main source of initial revenue whereas community management serves as a vital platform establishing a stable relationship with the users. With stable click-through rate and community adhesion, Womany has

established extensive user system. That is to say, the rapid development of Womany contributes to both internal and external advantages. External advantages include complete infrastructure, the rise of online community, the change of customers' consumption patterns, and the awareness of gender equality. On the other hand, interior advantages include customer group differentiation, benign relationship with users in accordance with media management, and the solid strategy made by policy makers.

#### Womany's Keys to Success Include Right Timing and Right Environment.

In 2011, Chinese Taipei's social media has reached a certain level of development. The complete development of internet and information communication offered Womany good user base when Womany took online platform as its service pipeline.

According to 2017 KPMG Asia Pacific E-commerce Overview, current development of e-commerce mainly centers on three regions: Asia Pacific, North America and Western Europe. These three regional e-commerce markets accounted for more than 90% of the global market. The growth of the Asia Pacific region is the fastest, and it is the world's largest e-commerce retail market. On the other hand, regarding online shopping experience, 86.1% of Chinese Taipei's population has online shopping experiences, ranking 17th in the world and No. 1 in Asia. Even if back in 2011, online shopping population was not much, but it had development potential. Therefore, Chinese Taipei's good information and communication environment, as well as consumers' shopping and internet surfing habits, laid a good foundation for the rapid growth and development of Womany.

In terms of cultural environment, Chinese Taipei's Gender Inequality Index (GII) ranked the fourth in the world in 2014 and the first in Asia. Regarding education laws and regulations, the popularization of basic gender education, the implementation of Gender Equality Act and the one third guarantee principle for female legislators have all made Chinese Taipei more tolerant and open to discuss diverse social and cultural issues. Economically, the economic viability of women has increased, with female labor force participation rates rising for the first time in 2012 to 50%. The participation of women in issues including purchasing power and civil sociality also increased gradually.

At that time, women's self-consciousness had been gradually awakened, but there were no good communication channels. The emergence of Womany filled the void; for these new women, Womany met their needs in terms of issues and commodities. These changes in social and economic environment provided a good basis for Womany to discuss female issues and to sell female exclusive products. Therefore, creating the right products and service in the right place at the right time for women may be a big part of Womany's rapid rise and success.

### Womany, with Quality and Service Differentiation, Establishes a Good Relationship with Users.

It is found from the interview, Womany constantly brought up the idea of satisfying the needs of women and resorting to the high degree of service that is delicate and intimate as its emphasis. In cases of vicious competition in the market with serious homogeneity of products and of price wars, differentiated and meticulous services bring the opportunity to form the company's core competitiveness, and to enhance its brand value.

On the other hand, Womany underlines brand quality and advertises its core value to the public. On a regular basis, its website launches spiritual growth articles and celebrities columns selected or analyzed by readers; this attentively creates an interactive atmosphere for readers and Womany. This type of consumption pattern blended with social information cultivates users' online reading and spending habits; consequently, website users and service providers can form a mutually beneficial cycle. These factors lead to a high readership and help Womany earn customer loyalty; what's more, consumption adherence is also much larger than average e-commerce users.

### From Online Activities to On-Site Events and from Home to Abroad, Womany Is on the Tide of E-Commerce.

Although more than 80% of Taiwanese people have online shopping experiences, the relevant statistics also pointed out that 67% of respondents think that they enjoy the pleasure and satisfaction of shopping at physical stores. As a result, offline shopping has become a casual lifestyle for some consumers. Every year, on the day of 525 Festival, Womany offers face-to-face customer service; it also integrates consumers' shopping, leisure, education and others, enhancing consumption stickiness.

On the other hand, data released by China's Ministry of Commerce show that nearly 90% of sales still come from physical stores, though online transaction of physical goods in 2015 increased by 31.6% over the same period of 2014. It means online consumer market is still growing, but on-site consumption cannot be ignored. KPMG Asia-Pacific e-commerce overview also revealed another piece of information. The Asia-Pacific region has led the growth of global e-commerce markets. However, the development of Chinese Taipei has slowed down. Therefore, when the e-commerce markets in Chinese Taipei have gradually become saturated, it is time reaching the global stage.

The evolutionary steps of Womany include the first three years focusing on online spending and service, the later years developing on-site lectures and events, followed by internationalization as its latest goal. Each phase of Womany's development corresponds with the environment and market changes. Womany, in the scale of small business, follows the trend of global e-commerce. We are looking forward to Womany's next step and accomplishment in the future!