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# READY TO DESIGN A NICHE INCUBATOR? CHIARA CONDI SHOWS US HOW

by Jo-Ann A Hamilton • 6 min read



## FEMALE ENTREPRENEUR PROFILE

**Meet the woman:** Incubators help accelerate growth for startups. They are designed for one purpose and that is to help entrepreneurs succeed. Albeit, the zeitgeist, the concept of incubation isn't new as it has been around since the 1950s. When you think incubator I am sure your initial thoughts are

Techstars, Y-Combinator and maybe 500 Startups. Naturally, as these are the world's top incubators, creating businesses we all know and love such as Drop Box and Air Bnb. They change the game with their innovative products and ground breaking concepts. Specialist incubators are achieving the same and in doing so are changing the world too.

Female Founder Chiara Condi is a woman with a host of accolades; she is a magna cum laude graduate of Harvard and has obtained two Masters, one from The Paris Institute of Political Studies and the other from The London School of Economics. She has worked in the gender arena at the European Bank of Construction and Development. She founded what was HERA France, a branch of UK-based HERA, which helps women who have become victims of trafficking become entrepreneurs. Creating programs to help those in need is something she started doing at age 20 with her first project Resource Advocate, which is designed to help the homeless. Her latest venture, Paris-based social enterprise, Led By Her is on a mission to mobilise communities to promote and accelerate women entrepreneurs. It is, however unique in that it works with women who have suffered from violence and/or exploitation. Let's learn how to design a specialist incubator formulated with her in mind.

## Identify a Distinct Target Group

A niche business captures a specific group who share a common goal or experience. The benefits of a niche are that you become known for being good at one thing, making it easier to serve your market. Focusing on a specific group, which has the potential for high growth, also puts your business in good stead. Customers are easily identifiable because you know how and where to find them. Over 10% of the women in France suffer from violence. Globally, UN Women states that 1 in 3 women worldwide have experienced physical or sexual violence, mainly from an intimate partner.

Unequivocally, this a niche which needs serving as not only is it a French problem but a global pandemic, which occurs to women of all ages, ethnicities, economic backgrounds, sexual orientation and religious affiliations. Identifying a distinct target group involves segmenting your markets based on areas such as needs, common characteristics and behavioral patterns. Women sufferers of violence may feel powerless or may be dependent economically or emotionally on the abuser. Their self-image and self-esteem may be very low and mentally they make actually feel that they are to blame for their situation. Fear is also a common theme in the lives of said women. Led by Her addresses all of the above through its tailored program, by using resources and tools to enable women to create their own projects.

## Devise a Tailored Program

Designing the program involves reflecting on your objectives and again understanding your client base. For example, will your incubator create an entrepreneurial ecosystem? Further, how will it benefit the local economy? In terms of your client base, how will they achieve their full potential through this

programme? Additionally, what resources will you draw on to ensure your program meets its full potential? In the case of Led By Her, entrepreneurship is the enabler as it helps the women rebuild their lives through academic courses, one to one mentoring, personal development and skills based workshops and an e-learning platform. Working alongside ESCP Europe and IESEG School of Management the program transfers the talents, passions and experiences of each woman into an entrepreneurial venture.

Unlike other incubators which tend to attract individuals with a particular skill set or capabilities, Led by Her capitalizes on each woman's strength irrespective of her educational or professional background. Commencing in September and spanning one year, 30 women are recruited from different networks in Paris, which already support vulnerable women; these include but are not limited to town halls and clinics. Participants are continuously supported by a team of coaches and mentors. All mentors receive specific training covering a three-day period and overall more than 100 volunteers provide their time and experience to deliver workshops and/or courses. Post incubation is also offered to the women within the first 2-3 years of their launch as a part of continual engagement and support. You have created a tailored program let's sustain it.

## **Create an Innovative Business Model**

A unique business model is difficult to create, however once accomplished builds a profitable business. There are so many ways to make money but a well thought out model has the potential to transform old markets or create new ones. The peer-to-peer business model has disrupted markets from the hotel to taxi industries. Said model allows consumers to access goods without ownership via sharing, trading or swapping. This has given the consumer more power than ever before and has changed the dynamic of customer relationships.

The Led by Her business model is based on a member and events based sale model. This type of model serves three parties, the Led By Her participant, the due paying member and potential customers. It creates a thriving entrepreneurial community, which benefits Led by Her participants by giving them a platform to launch their products and interact with fellow and budding entrepreneurs. It benefits fee paying members by providing them with an entrepreneurial platform as well as direct access to new products and insight into this unique incubator. Lastly, potential customers are able to attend events as and when they desire. There are many more plans in store for Led By Her, including expanding membership and developing a co-working space.

## **Wishing Chiara Well**

Led By Her is currently engaging with women organizations around the world in an effort to build partnerships. This incubator isn't dissimilar to other incubators in that it is working to ensure all their entrepreneurs succeed. The difference is that in order for her business to succeed she must first be

enabled. She must be enabled to arrive at her full potential. It is through this process that an entrepreneur emerges. In Chiara's TedX Barcelona Women Talk, The Creativity of Self Renewal she discusses giving women the life they always dreamed of. It is a talk not of victims but of leaders. It is a talk which focuses on the leader which exists in every woman and it is through the power of transformation that she leads. Let's wish Chiara well as she continues to empower women to redefine their future through a very special incubator.



## ABOUT THE AUTHOR



### Jo-Ann A Hamilton

Jo-Ann A. Hamilton is the Founder of SecretBirds, an enterprise, which encourages, empowers and supports girls and women through entrepreneurship. Jo-Ann is a sustainability enthusiast, avid traveler and devoted runner. You can find her cycling around happily on her bike.

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