

## Concept Note

### Catalyzing Women's Entrepreneurship: Creating a Gender-Responsive Entrepreneurial Ecosystem

#### Nepal National Consultation on Enabling Environment for Women's Entrepreneurship

Sunday 25 August 2019

Radisson Hotel, Kathmandu, Nepal

#### 1. Introduction

In Asia and the Pacific, entrepreneurship is one of the main pathways for women's economic empowerment and strive towards equality, which may - in turn - create 'multiplier effects' on family well-being, poverty reduction and sustainable economic growth. Thus, creating an enabling entrepreneurial ecosystem where women can freely participate to reach their full potential, can yield expansive socio-economic gains stretching from households to communities and economies.

Women's entrepreneurship has been on the rise over the past twenty years in the Asia-Pacific region. While there are multiple, often inter-connected complex barriers to starting and conducting business across many countries in the region, these barriers tend to be significantly higher for women than men. Some of the main challenges facing women across the region include: (a) legislative frameworks that discriminate, or do not incorporate the specific circumstances, needs and interests of women; (b) limited access to finance, information and communication technologies (ICTs); (c) lack of opportunity for capacity development; (d) discriminatory socio-cultural norms and beliefs. Overcoming these challenges is essential to unlocking the potential of many women to manifest their full economic aspirations and capacities for building better livelihoods, prosperous communities and thriving societies.

ESCAP actively supports its member States in efforts to enhance women's economic empowerment and entrepreneurship as a strategy for poverty reduction, social wellbeing and sustainable economic growth, towards the progressive realization of SDG 5 on Gender Equality and multiple related goals of the 2030 Agenda for Sustainable Development. As part of its support, ESCAP is implementing a five year (2018-2023) regional programme on *"Catalyzing Women's Entrepreneurship - Creating a Gender-Responsive Entrepreneurial Ecosystem"* funded by the Government of Canada. The project endeavors to advance women's economic empowerment and contribute to poverty reduction in the Asia-Pacific region. It aims to increase women entrepreneurs' access to capital through innovative financing mechanisms, increase women entrepreneurs' use of business development services and financial technologies, and support the development of gender-responsive business development and investment policies and programs.

Within the framework of this programme, ESCAP is conducting a national consultation in Nepal on *“Enabling Environment for Women’s Entrepreneurship”*, which will serve as a forum for policy dialogue, capacity building and networking for key concerned stakeholders across public and private sector to discuss the needs, constraints and actions to foster women’s entrepreneurship in Nepal.

## **2. Objectives**

The national consultation will aim to increase the capacity of public and private sector stakeholders to integrate gender considerations into entrepreneurship development and financial inclusion measures at all levels, contributing to efforts towards gender equality, poverty reduction and economic growth in support of the 2030 Agenda for Sustainable Development.

Specific objectives of the national consultation:

- Enhance awareness of the role of women’s economic empowerment through entrepreneurship as a strategy for poverty reduction, social wellbeing and sustainable economic growth.
- Enhance awareness of the importance of gender-responsive approaches and provide specific tools and methods to guide the gender-mainstreaming into policies/programmes, as well as the public and private sector services and products to boost the financial inclusion and capacity of businesses to succeed.
- Discuss the prevalent challenges and national priorities for women’s entrepreneurship development and identify the necessary actions and best practices to improve the enabling environment for aspiring and established women in business.
- Promote a participatory ecosystem approach to design, implementation and monitoring of measures supporting women’s entrepreneurship, by emphasizing the importance of cross-sectoral measures and institutional coordination, public-private partnerships and active engagement of women’s associations and women beneficiary groups into consultative and decision-making processes.
- Promote a more conducive informal institutional ecosystem for women’s entrepreneurship and economic participation, including elimination of gender-based discrimination in access to resources and opportunities and promoting a supportive family and community environment.

## **3. Outcomes**

The national consultation will contribute to enhanced capacity of concerned stakeholders across multiple sectors to integrate women’s needs and considerations into policy and non-policy initiatives supporting entrepreneurship, financial inclusion and enabling environment for businesses. Participants will be equipped with knowledge on specific tools and methods to design, implement and monitor gender-responsive measures, including policy and regulatory frameworks, as well as financial and business development services and products.

## **4. Participants**

The national consultation will bring together 40-50 government leaders and policy makers from key ministries and agencies in the areas of gender equality, SME development, trade, ICT, planning, and economy and finance as well as representatives and stakeholders from the private sector, non-

government organizations, (women's) business associations and donor agencies. Experts in the areas of gender, business development and financial inclusion will be invited to participate as resource persons.

## **5. Modality**

The national consultation will be conducted using an interactive format facilitating the exchange of knowledge, best practices and lessons learnt by stakeholders in design, implementation and monitoring of sectoral policies and non-policy measures that contribute to women's entrepreneurship, financial inclusion and business skills development. There will be panel discussions to provide a substantive background on the issues of enabling environment for business, from formal policy and regulatory environment to wider informal institutions and their impact on the capacity of women to engage in a profitable, productive and competitive entrepreneurial activity. The panel session will be followed with discussions on key recommendations from the stakeholders on the way forward.