OVERVIEW OF THE ENVIRONMENT FOR WOMEN’S ENTREPRENEURSHIP IN SOUTH ASIA

AND

REPORT ON THE SOUTH ASIA POLICY DIALOGUE ON WOMEN’S ENTREPRENEURSHIP

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I. INTRODUCTION

Women’s entrepreneurship is an untapped source of growth, prosperity and poverty reduction. It has the capacity to make significant contributions to economies and societies, creates new job for women entrepreneurs and others, promotes decent work and contributes to the achievement of the Millennium Development Goals. In addition, it also provides women with the means to improve the health of their families and support the education of their children, and thus contributes to the development and wellbeing of future generations.

However, women entrepreneurs remain a minority in all countries. Enterprises owned by women are significantly smaller and less well-represented in capital-intensive sectors. In South Asia, although the subregion is one of the most economically dynamic in the world, just under 10 per cent of entrepreneurs are women. By contrast, women account for 38 to 47 per cent of entrepreneurs in East Asia, Central Asia or Eastern Europe.

This paper, prepared by the South and South-West Asia Office of ESCAP, aims to provide a broad overview of the context in which women entrepreneurs operate in South Asia and outlines key issues challenging women’s entrepreneurial spirit and women entrepreneurs in the subregion. It also presents the Report on the South Asian Policy Dialogue on Women’s Entrepreneurship, held on 27 November 2014 in New Delhi and recommendations emanating from the discussions as well as earlier analytical and policy related work undertaken in the subregion.

II. OVERVIEW OF THE ENVIRONMENT FOR WOMEN’S ENTREPRENEURSHIP IN SOUTH ASIA

A. CONTEXT

With consistently high growth rates, growing markets and a huge and youthful population, South Asia could be a highly fertile breeding ground for entrepreneurship, including women’s entrepreneurship. However, across the subregion, only eight to nine per cent of formal SMEs are owned by women, compared with 38 to 47 per cent in East Asia, Central Asia or Eastern Europe, for example. In Bangladesh for instance, women entrepreneurs account for just 10 percent of business entrepreneurs. A similar situation can be seen in Nepal where women entrepreneurs in the Small and Medium Enterprise (SME) sector account for just 10 per cent of the economically active population. In India, the proportion of women entrepreneurs is also rather low, with close to 14 per cent of enterprises in the registered micro, small and medium enterprises sector being enterprises run and/or managed by women.
Female entrepreneurship is conditioned not only by the status of entrepreneurship in a given country but also by the status of women, an area in which patriarchal South Asia is still lagging.

The subregion9 has shown mixed progress in development gains since the adoption of the Millennium Development Goals (MDGs), particularly in regards to the goals and targets related to gender equality. South Asia also continues to underperform across a range of gender equality indicators. Of the 136 countries assessed in the 2013 Global Gender Gap Report released by the World Economic Forum for instance, South Asian countries are among the lowest ranked in the world, although Sri Lanka and Bangladesh fare better, with ranks of 55 and 75, respectively.10 Bhutan ranked 93 and the Maldives 97. The worst performing countries in the subregion were India (101), Nepal (121) and Pakistan, the latter being ranked second to last globally at 135.11 South Asia has however done particularly well in achieving gender parity in primary education and made substantial gains for girls’ enrolment in secondary education.12The prevalence of gender-based violence is also a cause of great concern in South Asia, as women experience violence throughout their life cycle, from infancy, childhood and adolescence, through to adulthood and old age and in fact also, even before birth.13 Attitudes that normalize violence against women are widespread among both males and females across the subregion.14 Gender-based violence not only has devastating consequences for the victim but also has a range of socioeconomic costs that impact on development.15 The economic costs of lost productivity owing to gender-based violence for instance range from 1.2 to 2 per cent of GDP, the equivalent of most governments’ spending on primary education in developing countries.16,17

Despite progress, particularly in education, in patriarchal South Asian societies gender-based inequalities persist in both the public and private spheres and women continue to be denied equal opportunity with men to participate in decisions that affect their lives and contribute to development. This persistent inequality and the sociocultural norms that impinge on women’s capacity to fully participate in many areas of society and the economy also negatively impact on their ability to engage in entrepreneurship. This is particularly the case in regards to meeting the necessary preconditions for enabling women’s entrepreneurship and economic empowerment.

Worldwide, four main conditions have been identified for improving women’s economic empowerment; property rights; educational parity; ability to work outside the home; and an independent source of income. These conditions are evidently also of importance for women’s entrepreneurship. On almost all counts and despite progress, countries in South Asia are still lagging, as explained briefly below.

**Property rights:** A study in six South Asian countries of formal and customary laws and practices governing the rights of women to inherit land and property -- which can enhance women’s livelihood options and be used as collateral for credit -- found that inheritance is often the vehicle that grants women property rights in the subregion and that those inheritance rights are mostly governed by formal and customary laws, and are also heavily influenced by custom and religion, along with many other factors.18 This can be problematic and can lead to potentially progressive provisions for women not being implemented in practice. Since women tend to occupy less powerful positions in society in South Asia, if a decision-maker has a choice between which laws he can follow, he would most likely choose that laws that are most favourable to the property rights of males rather than females.19
Female labour force participation: Quality employment for women, not only has the capacity to provide women with an independent source of income and an ability to work outside of the home, but could also provide experience and skills that could be instrumental for them to venture into entrepreneurship. However, women’s labour force participation in South Asia is among the lowest in the world at just 36 per cent. Women also face gender pay gaps, segregation in occupation and glass ceilings. They are also overrepresented in low-paying jobs. As of 2012, agriculture accounted for 69 per cent of female employment in South Asia while 83 per cent of women were estimated to be employed in vulnerable sectors.

Educational attainment by contrast, is one of South Asia’s best performing areas, with parity in primary education achieved in Bhutan, India, Maldives and Sri Lanka, and Bangladesh, Nepal and Pakistan almost reaching parity, although Afghanistan is somewhat lagging behind. A similar situation can be seen in secondary education with Bangladesh, Bhutan, Sri Lanka and the Maldives reaching parity and India (0.79), Nepal (0.60) and Pakistan (0.74) showing mixed results. Inequality in tertiary education is much higher across the subregion with only the Maldives and Sri Lanka achieving parity in this area, though Nepal and Pakistan come close to parity at 0.87 and 0.91.

B. ISSUES AND BARRIERS TO WOMEN’S ENTREPRENEURSHIP

A number of additional challenges exist that inhibit the nurturing of entrepreneurial talent among women and place constraints on women prospective/budding entrepreneurs. These challenges overall, can be described as belonging to the following categories: sociocultural (as touched on above), capacity development, and access to finance and credit. In line with the select topics focused upon at the South Asia Policy Dialogue on Women’s Entrepreneurship, emphasis will be placed on challenges related to the two latter categories; capacity development and access to finance.

Capacity development

Women entrepreneurs or would-be/prospective entrepreneurs in South Asia face many barriers and roadblocks along the way, from an early stage in the start-up to running, managing their enterprises and scaling them up. Even before taking the entrepreneurial plunge, numerous challenges also exist that hinder and deter many from contemplating or proceeding with that undertaking.

Low levels of literacy impose a tremendous burden on women and greatly limit their opportunities for income generation and employment, including entrepreneurship. Globally, 64 per cent of illiterate adults are women. In South Asia, much progress has been accomplished in raising the overall literacy rate of the population since the mid-1980s, yet the figures for the subregion remain low and similar to those of Africa.

Furthermore, the discriminatory sociocultural norms that prevail in much of South Asia described earlier, predefined gender roles and gender-based prohibitions and expectations, confine women to traditional roles, inhibiting their creativity and restricting their autonomy and mobility. The attitude which largely prevails in the subregion is that the place of women is at home as homemaker and caretaker, and family therefore constrain many married women from venturing into entrepreneurship.
In addition, the gender gap in unpaid work and domestic chores also constitute invisible barriers that limit women’s ability to engage in entrepreneurial activities and may impact the outcome and success of their entrepreneurial venture. Women worldwide spend at least twice as much time as men on unpaid domestic care and work. For some South Asian countries, the female-male ratio can vary fourfold. For example in India, women aged 15 to 64 spend on average up to 352 minutes daily on unpaid work (including tasks such as routine housework, shopping, care for household members, child care, etc.), as compared with 52 minutes for men. Women’s dual role and responsibilities often interfere directly with their ability to conduct business in ways that do not apply to the majority of men in South Asia. Juggling work and household chores was also found to be an important challenge for women entrepreneurs in India, as per the national study conducted for ESCAP-SSWA by Hina Shah. The deep-rooted patriarchal culture and values described above and that South Asian women have internalized, may also influence their perception about their own ability, lowering their self-esteem, self-confidence and willingness to take risks, or impacting on their career choices, confining them to specific sectors deemed more appropriate for women.

Findings from a 17-country pilot analysis of the conditions that foster high-potential female entrepreneurship, produced by the Global Entrepreneurship and Development Institute, illustrate the biased perception about women’s business ability. According to this study, only about 40 per cent of women disagreed with the statement that “men make better business executives than women”, with some 30 per cent of men disagreeing. The scarcity of role models is another challenge described by many women entrepreneurs, as many women entrepreneurs’ success stories are yet to be told. The biased perception about women’s ability also affects the outcome of the business venture, the ease with which negotiations may be conducted, the ability to network, engage in strategic partnership or access information, finance and credit. The situation is further compounded by contextual factors such as discriminatory laws and institutions that limit women’s control over assets and property, safety and security concerns, and difficulty in accessing childcare.

Access to finance and credit

In order to start or grow their business, women entrepreneurs need fair and equal access to economic institutions, banking system and/or venture capital. Women’s subordinate position vis-à-vis men and their lack of financial independence constitute a major barrier to accessing these crucial resources. As do the poor enforcement of financial rights and the existence of unequal inheritance rights which result in women’s poor access to community and social resources. Moreover, the lack of gender-friendly financial service providers represents yet another challenge.

For a start, across South Asia, only a small proportion of women have bank accounts in formal financial institutions. Access to such formal bank accounts, however, is critical for high-potential female entrepreneurs, especially since it’s a necessary precursor to finance (bank loans, credit lines, etc.) that will fuel the growth of their enterprises. Another critical requirement for women’s entrepreneurship, financial literacy, is also disturbingly low in South Asia. According to the Global Financial Literacy Barometer developed by Visa Inc, which assesses and ranks financial literacy levels of people in 27 countries
around the world, women’s overall rankings were 19 and 26 in India and Pakistan, respectively, whereas women in Brazil topped the field. In addition to the barriers to access mentioned above, in most South Asian countries, it is still often the case than male members are required to accompany women entrepreneurs for finalizing projects proposed by women, or that financial service providers insist on guarantees from males in the family. This in turn makes potential women entrepreneurs increasingly dependent on male family members. Research on the motivational drives among women entrepreneurs in Lahore, Pakistan for example found that women entrepreneurs were greatly dependent on their spouse. The legal system in Pakistan is overwhelmingly male-dominated and therefore advisory and financial supporting services are inadequate for women, with men’s decision considered crucial for acute business operations and risk-taking related decision. The support and approval of the spouse and family members in general was equally instrumental in studies conducted in India, where informal support systems, including financial support was accorded great importance, for want of sufficient awareness and information about formal schemes and opportunities.

Women’s low access to financial resources, banking and credit thus constitute a systemic barrier to success for women entrepreneurs who make up a significant portion of Asia’s small and medium-sized businesses. While women receive less external funding for their businesses than men, the gap becomes even more apparent for high-potential female entrepreneurs in need of greater amounts of risk capital, typically provided by Venture Capital (VC). It is to be noted that men largely dominated top management positions in VC investments firms, with men representing 90.9 per cent of top managers in such firms in India for example.

Similarly, access more generally to information, rules and regulations for starting and running a business, including government and banking regulations, information on bookkeeping and cashflows to manage money effectively, tariffs and regulations for trade with other countries, market linkages, etc. represent significant challenges - all cited by women entrepreneurs taking part in the South Asia Women’s Entrepreneurship Symposium held in December 2012, as critical information that women entrepreneurs tend to lack to expand their business opportunities.

A number of the issues outlined here are mirrored in the discussions at the South Asian Policy Dialogue on Women’s Entrepreneurship held in New Delhi in November 2013. Among the key challenges and barriers for women’s entrepreneurship identified by participants were a lack of business knowledge; lack of access to finance and credit; lack of infrastructure and connectivity, especially in rural areas; and a lack of education. Participants also expressed that underscoring a number of these challenges are social and cultural norms, which determine women’s position in society. The subsequent section presents the Report on the South Asian Policy Dialogue on Women’s Entrepreneurship held on 27 November 2013 in New Delhi, convened by ESCAP-SSWA in collaboration with other partners.
III. REPORT ON THE SOUTH ASIAN POLICY DIALOGUE ON WOMEN’S ENTREPRENEURSHIP
27 November 2013, New Delhi

A. OBJECTIVE OF THE POLICY DIALOGUE

The South Asian Policy Dialogue on Women’s Entrepreneurship was held in New Delhi on 27 November 2013. The event was convened by ESCAP-SSWA Office in cooperation with the Federation of Indian Chambers of Commerce and Industries Ladies Organization, and in partnership with the SAARC Chamber Women Entrepreneurs Council (SCWEC), the Bangladesh Women Chamber of Commerce and Industry and the South Asia Women’s Network. It brought together over 80 participants, including senior government officials, business leaders, academics, women entrepreneurs’ associations, and other civil society organizations from eight countries in South Asia.

The key objective of the Policy Dialogue was to develop a common understanding of the challenges facing women entrepreneurs across the subregion as well as possible ways to harness regional economic integration and cooperation to overcome them. The event also aimed to provide a platform to exchange good practices to stimulate women’s entrepreneurship and increased access to entrepreneurial opportunities; strengthen dialogue and partnerships between Governments, businesses, civil society and women entrepreneurs in South Asia; and to deliver concrete and action-oriented recommendations.

B. INAUGURAL SESSION

Ms. Anuradha Goel, Vice Chairperson, SAARC Chamber Women Entrepreneurs Council (SCWEC), India, delivered the welcome remarks of the South Asian Policy Dialogue on Women’s Entrepreneurship. She underscored the multifaceted benefits of women’s empowerment through entrepreneurship. She explained the many ripple effects of empowerment for entire families, which elevate their status and benefit in terms of access to health, education, food and nutrition as a result of women gaining access to resources and assets. Ms. Goel stressed the need for more women to enter the workforce and join corporate boardrooms. She called for a holistic empowerment of women at different levels, also to ensure women are aware of their legal entitlements and gain access to skills, assets and finance. She stressed the immense value of integrated resource centres as developed in India for women’s overall development and invited all participants to actively share their journey as entrepreneurs in their respective country.

Dr. Nagesh Kumar, Director, ESCAP South and South-West Asia Office, made opening remarks. He highlighted that gender equality and women’s empowerment were crucial for the achievement of the MDGs and the pursuit of inclusive development. Dr. Kumar quoted the United Nations Secretary-General Mr. Ban Ki-Moon, stating that societies where women are treated well are more successful and that progress cannot be achieved without the inclusion of half of our societies’ population. Dr. Kumar explained that gender inequality held back economic and social development, and poverty alleviation efforts. It would cost the subregion a lot in terms of economic, social and personal development of its population if inequality persisted. He stressed the unique multiplier
effect of women’s empowerment, citing the Executive Secretary of ESCAP, Dr. Noeleen Heyzer, stating that “women possess largely untapped potential as drivers of equitable and sustainable growth”, and that “entrepreneurship provides a powerful means to harness that potential and advance gender equality”. Dr. Kumar explained that entrepreneurship was one of the pathways to a more broad-based economic and social development and could be transformative, to empower women to develop economic independence, self-reliance, overcome poverty and contribute to economic growth. He stressed that the Policy Dialogue was meant to develop a shared understanding of the challenges women entrepreneurs faced in South Asia and to examine ways to overcome some of these barriers through enhanced regional cooperation and integration.

Ms. Pramila Acharya Rijal, Chairperson, SAARC Chamber Women Entrepreneurs Council (SCWEC), Kathmandu, underscored the importance of convening such forums where women from all South Asian countries could converge and share their experiences and build on their strengths. She stated that the subregional dimension was gaining increasing attention as more women entrepreneurs learn to go beyond boundaries, strengthened by the knowledge of similar challenges and values shared by many in the subregion. The new initiatives at the subregional level would have more impact and benefit from the combined force of many South Asian women entrepreneurs, engaged in networking for a clear purpose. She cited the success stories of the Grameen Bank and the Association of Ladies Entrepreneurs of Andhra Pradesh (ALEAP), India.

Ms. Rashmi Singh, Executive Director, National Mission for the Empowerment of Women, Government of India, congratulated ESCAP for its persistence and determination to work in the area of women’s entrepreneurship. She explained having taken some initiatives to support women’s handcraft through better branding, design and marketing, some on display at the Government-sponsored Dilli Haat scheme. Ms. Singh emphasized the importance of the Dialogue to lend strength to a collective voice for advocacy in favour of women’s economic empowerment, to facilitate synergy and convergence, and counter skepticism around the issue. Unless we invest in the empowerment of women, the goals we have set for ourselves (MDGs, or those of the 12th five-year plan), will be very difficult to achieve, she said, recognizing the challenges and patriarchal mindsets that prevailed in South Asia. Ms. Singh called for fostering an environment in which the culture of entrepreneurship is lit up. She stressed that India had come at a juncture and that this issue had to be at the forefront, with mechanisms reviewed closely for creating an enabling environment for women’s entrepreneurship.

Ms. Madhu Kanoria, Former Vice-Chairperson, SCWEC India, echoed the importance of synergy and convergence of efforts. She stated that the SAARC subregion had some of the world’s fastest economies yet that several social parameters had to be improved. She discussed the impact that empowered women could trigger on the country’s economy, citing the words of the first Prime Minister of India, Jawaharlal Nehru on the condition of a nation, assessed by the status of its women.

C. PLENARY SESSION ON SAARC, REGIONAL ECONOMIC INTEGRATION AND COOPERATION FOR WOMEN’S ENTREPRENEURSHIP IN SOUTH ASIA

The plenary session under the above agenda item was moderated by Ms. Pramila Acharya Rijal. The following panelists participated in the session:
• **Professor Veena Sikri**, Founder President, South Asia Women’s Network (SWAN)

• **Ms. Kamela Siddiqui**, Chief Executive Officer, Kaweyan Business Development Services, Kabul, Afghanistan

• **Ms. L. Savithri**, Director, SAARC Secretariat

• **Ms. Selima Ahmad**, Founder President, Bangladesh Women Chamber of Commerce & Industry

• **Ms. Anuja Narain Agarwal**, SCWEC EC Member

• **Ms. Janaki Gunawardena**, Founder/President, Business and Professional Women, Sri Lanka

Prof. Veena Sikri stressed the importance of a broad and holistic approach to women’s empowerment as the trickle-down theory of growth and development had not functioned in post-independent South Asia. Prof. Sikri referred to the abysmal conditions of many women in the subregion, especially in rural areas and cited the Global Gender Gap Report, in particular the low ranking of South Asian countries -- although Bhutan and Sri Lanka are in more favourable positions. She emphasized the need for a strong push in the field of education as well as entrepreneurship, as fundamental to enhance women’s decision-making power, in addition to broader gender sensitization of men to challenge the prevailing patriarchal mindset. She called for more men to take part in such forums. Without this broader empowerment, female entrepreneurship would not bring about sufficient changes.

Ms. Kamela Siddiqui addressed the many challenges that are prevalent in Afghanistan and have constrained female entrepreneurship in the country. She shared her personal experience and the difficulties encountered under the Taliban, during which time she had to close down her business. Issues related to security, the country’s patriarchal culture and access to finance were major deterrent for women’s economic empowerment and entrepreneurship in Afghanistan. However, she said that opportunities for entrepreneurial women were plentiful, especially in the agro- and handicraft sectors. She encouraged women entrepreneurs from other countries in South Asia, keen to cross borders, to consider investing in businesses in Afghanistan.

Ms. Savithri said that as a newly appointed staff of the SAARC Secretariat, she would aim to place the issue of gender equality and women’s empowerment at the core of the Secretariat’s agenda, including by promoting specific mechanisms to advance this agenda in different sectors. She stressed that four of the SAARC goals were directly related to women.

Ms. Selima Ahmad underscored the importance of a safe environment for women to move around and start a business, and of a gender-friendly environment for them to access credit and finance. She said that genuine democracy and full and equal citizenship among men and women represented the most favourable environment to advance women’s entrepreneurship. She stressed the importance of policy advocacy, through events such as the Dialogue, to advance the issue. There was a need for further research into challenges faced by women entrepreneurs at country-level, as well as national level dialogues to promote policy options and changes.
Ms. Anuja Narain Agarwal stressed the importance of all-rounded education and training, and mindset changes, at different levels, including within households and communities to support women’s empowerment and entrepreneurship, and of an enabling environment to allow women entrepreneurs access to markets in different countries of South Asia, and beyond.

Ms. Janaki Gunawardena called for more men to take part in such forums as attitudinal changes among them were fundamental to the process. She explained that in Sri Lanka, although literacy rates were very high – amongst the highest in Asia, with over 90 per cent of women literate – women’s labour force participation remained low. She called for all participants in the Dialogue to act as ambassadors of change, for a breakthrough in people’s awareness, for attitudes and behaviors to change to ensure a better future.

During the ensuing discussions, important prerequisite to women’s entrepreneurship were underscored, such as a holistic approach to social and economic empowerment of women, the importance of improved access to quality education, health care, and first and foremost, universal access to reproductive health and family planning. The importance of changing attitudes and developing other concepts of masculinity were also highlighted, which could be promoted through a multipronged approach, including by working closely with civil society organizations and promoting entrepreneurship in the school curriculum across the subregion.

D. THEMATIC SESSIONS ON GOOD PRACTICES FROM THE SAARC REGION ON ENABLING WOMEN’S ENTREPRENEURSHIP (CAPACITY BUILDING AND Access TO FINANCE)

- Capacity-building

The thematic session on good practices from the SAARC region on capacity-building was moderated by Ms. Rashmi Singh. The panelists were:

- Ms Pramila Acharya Rijal – Chairperson of SAARC Chamber Women Entrepreneurs Council, Kathmandu (Nepal)
- Ms. Selima Ahmad – Founder and President of Bangladesh Women Chamber of Commerce & Industry (Bangladesh)
- Ms. Shamama Arbab – Peshwar Women Chamber of Commerce and Industry, (Pakistan)
- Ms. Damchae Dem – CEO of Bhutan Association of Women Entrepreneurs (Bhutan)

Panelists discussed some of the key challenges faced by women entrepreneurs in the subregion and noted the importance of capacity-building programmes. They exchanged good practices, based on their experience in various South Asian countries.

Inviting panelists to share their own experience and recommendations, Ms. Rashmi Singh stressed the need to build women entrepreneurs’ capacity and skills, at every step of the journey, from risk-taking to innovation, use of technology, strategic partnerships, etc. She referred to projects that benefit underprivileged women in Delhi titled Mission Convergence, which operate as gender resource centres/facilitation centres, run through
a government-NGO partnership and providing continuous support, hand-holding and trouble-shooting support for poor women. She also cited successful enterprises models of women-run canteens such as those operating in Teen Murty Bhavan and some universities.

Ms Pramila Acharya Rijal stated that success stories at the national level could be replicated as subregional projects in other countries of South Asia, and that she had already undertaken such initiatives in three countries, based on the eco-industrial park of women-led SMEs in south India promoted by the Association of Ladies Entrepreneurs of Andhra Pradesh (ALEAP). To date, similar projects are being developed in Bhutan, Maldives and Nepal, while the concept could be extended to other countries such as Bangladesh and Sri Lanka. In the area of cooperative farming, a regional concept could also be developed. Similarly, the model of the Indian Government sponsored Dilli Haat, could be expanded to products from other countries in the subregion. She suggested that such proposals and recommendations be discussed during annual summits.

A key challenge outlined by several panelists pertained to the lack of business knowledge women possessed, such as how to prepare business plans and strategies, keep accounts, undertake marketing activities and expand membership of women entrepreneurs associations. To address this issue, Ms. Selima Ahmad, as founder of the Bangladesh Women’s Chamber of Commerce, stressed the importance of developing training tools for entrepreneurs and modules responding to their specific needs; for example on ways to sustain their livelihoods, obtain bank loans, calculate investments and ROI, create more jobs, boost sales, market, be positioned in value chains either as producers, wholesalers or retailers.

Ms. Shamama Arbab recommended that in order to build the capacity of a wider range of women, training in the areas of business, accounting and marketing should begin at school, from 7th or 8th grade onwards. By including this early in the curriculums, even girls who leave school before completing year 12 would have a greater capacity to start a business of their own. Ms. Arbab shared her experience setting up a new women chamber in Peshwar, Pakistan, building the organization’s capacity and then that of its members. She said that social pressure was strong for women to stay indoor and not engage in the labour force. She underscored the importance of multipronged awareness-raising and advocacy campaigns, including the media and all concerned ministries, which in her experience had resulted in a draft policy being discussed in Parliament and a new window of opportunity for a complete paradigm shift on the perception of women’s potential and capacity.

According to Ms. Damchae Dem [from the perspective of the Bhutanese society which is matriarchal to some extent] the constraints to women’s entrepreneurship are closely linked with poverty and women’s low educational attainment, decision-making power and limited access to leadership positions. Lack of infrastructures, lack of connectivity especially in rural areas, lack of education and awareness of one’s constitutional right were issues affecting both men and women generally in Bhutan. She insisted that projects to support entrepreneurship be genuinely need-based and promoted within remote areas, close to women’s comfort zones.

In the ensuing discussions, participants of the Dialogue cited examples of successful trainings for women entrepreneurs that should be replicated across South Asia, for example the Goldman Sachs 10,000 Women initiative business and management education training programmes, customized for underserved women entrepreneurs. The potential of incubators and its multiplier effect was also underscored. Participants
stressed the importance of collaborative researches and the need to develop, with the support of ESCAP, resource centres and trainings to boost women’s entrepreneurship in South Asia, including to enhance women’s use of information and communication technologies.

- **Access to finance and credit**

  The thematic session on good practices from the SAARC region on Access to Finance and Credit was moderated by Ms. Selima Ahmad. The panelists were:

  - Ms Uma Swaminathan – Managing Director of Regional Rural Distribution Network, Self-Employed Women’s Association (India)
  - Ms. Aasia Saail Khan – Lahore Chamber of Commerce and Industry (Pakistan)
  - Ms. Shashi Singh – Chairperson of the Consortium of Women Entrepreneurs of India (India)
  - Ms. Nasreen Ibrahim – Course Director at Efes Institute of Cake Decorations and Arts (Maldives)

Panelists emphasized that access to financial resources and credit was a major challenge faced by women entrepreneurs, which limits their chance to gain economic independence, demonstrate their entrepreneurial abilities and scale up their businesses. The panelist identified several common barriers to access to finance and credit, such as the need for collateral to secure a loan and banks being risk-adverse. With the exception of Bhutan, women rarely own land and property, which is instead held in the name of their husband. Collateral-free loans are not commonly available, and most women do not know how to secure a loan through building a credit history. Another major challenge was the need for male cosignatories on their loans. For many women, gaining male permission (either from their husband or father) to start a business is difficult owing to long-held sociocultural norms about the role of women in society.

The frequently cited issue of high interest rates is compounded by women’s lack of knowledge about finance and accounting, including well-maintained books of accounts. Without this knowledge, some women find themselves making a loss, as they fail to account for interest repayments in the cost of their products. Finally, complex and excessive paper work discourages women from approaching a bank and apply for a loan.

In order to address these issues, panelist shared examples of good practices/projects pursued in their respective countries.

**Ms. Uma Swaminathan** explained the SEWA-trade union/cooperative model bank for underprivileged women, and their experience building poor women’s capacity to manage funds, become shareholders/investors, to promote profit-making companies.

**Ms. Aasia Saail Khan** shared her experience developing a women entrepreneurs development and resource centre in Pakistan which teaches women how to get collateral-free loans by building a strong credit history. She commended the Government’s introduction of a new loan for people aged under 35, with 50% set aside for women, as a big step to promote women’s entrepreneurship. She stressed the need to
build strong strategic partnership and coalitions to lobby and facilitate collective loans for women.

**Ms. Shashi Singh** assists women to register their businesses with the issuance of ‘business licenses’, which in turn decreases barriers to finance and access to credit support. She also assists women entrepreneurs with integrated marketing techniques, linked with product development, designing and technology. Ms. Singh cited the M.V. Nair Committee findings (2012) in India that financing by banks under the MSME category remained stagnant and that over 92 per cent of units had relied on self-finance - a large majority operating as micro or small unregistered proprietary concerns owned by micro-entrepreneurs. To scale up the delivery of financial services to women, Ms. Singh stressed the need to showcase women’s good repayment track record and establish a risk capital fund for women entrepreneurs. She underscored the need for gender-awareness training among banks and the creation of a virtual capacity-building centre for guidance on business planning/financial management, legal counseling, market linkages, etc.

Furthermore, **Ms. Nasreen Ibrahim** gives women practical skills and aims to stimulate interest for entrepreneurship among women in the Maldives. She underscored the need to change mindsets within home and in classrooms, to promote gender equality and eliminate gender discrimination, which in turn would help promote women on an equal footing with men and facilitate access to finance for women.

In the ensuing discussions, participants raised the shining example of India’s first Bank for Women launched just prior to the Dialogue and discussed ways to enhance demands for loans for women, with lower interest rates and without collateral. They recommended that banks have a dedicated desk for women.

### E. CLOSING AND WAY FORWARD

The closing session was chaired by **Dr. Nagesh Kumar**, Director, ESCAP-SSWA and attended by the following panelists:

- **Ms. Anuja Narain Agarwal** - SCWEC EC Member
- **Ms. Pramila Rijal** - Chairperson, SAARC Chamber Women Entrepreneurs Council (SCWEC), Kathmandu
- **Ms. Selima Ahmad** – Founder and President of Bangladesh Women Chamber of Commerce & Industry (Bangladesh)
- **Dr. Sunita Sangar** - Senior Research Officer, Poverty Alleviation and Economic Empowerment, National Mission for Empowerment of Women, India
- **Ms. Wanphen Sreshthaputra** – Social Affairs Officer, ESCAP-SSWA

The panelists provided some highlights of the discussions throughout the day and emphasized the substantial impact on the economies of South Asian countries if women gain equal access as men to finance and entrepreneurial opportunities. They noted that booming women entrepreneurship would greatly accelerate regional cooperation and lead to more efficient and effective regional integration in South Asia.
Panelists stressed the need to keep these discussions alive and convene regular follow-up discussions for policy advocacy. They acknowledged that the Dialogue was the starting point of a collective journey, with issues to be addressed complex and diverse, and therefore beyond the capacity of uncoordinated action. The dynamic, passionate and vibrant network of policy makers, women entrepreneurs’ associations and business women present in the Dialogue would be harnessed, as a coalition to promote female entrepreneurship across South Asia and resources and tools to uphold women’s entrepreneurship, facilitate as much as possible, the success of their enterprises beyond survival and into income-generating, profit-making ventures.

They recalled some of the inspiring take-away messages of the day, including that women entrepreneurs create new opportunities rather than blame circumstances and are achievers, doers and not dreamers.

**Dr. Nagesh Kumar** wrapped up the discussions and proposed that the way forward, including the post-event immediate steps, be as follows:

- A summary of the discussions and key messages/recommendations generated by the Policy Dialogue to be presented by Ms. Pramila Rijal at the High-level Policy Dialogue on Regional Cooperation, Connectivity and Inclusive Development in South and South-West Asia held on 28-29 November 2013, to be attended by senior policy makers from many countries in the subregion;
- The chairperson’ Summary would be circulated to all shortly;
- A report on the South Asian Policy Dialogue on Women’s Entrepreneurship to be prepared to document the discussions;
- Building on the evidence-based analytical work undertaken in this important area of work, the programme would be taken to new heights and a policy agenda crafted for women entrepreneurs in South Asia, for further policy support, capacity-building and high-level policy advocacy.

### IV. POLICY RECOMMENDATIONS

A Chairperson’ summary was presented on behalf of the participants of the South Asia Policy Dialogue on Women’s Entrepreneurship to the subsequent Policy Dialogue on Regional Cooperation, Connectivity and Inclusive Development in South and South-West Asia, held on 28 and 29 November 2013 in New Delhi. It is included as Annex I, as presented by Ms. Pramila Rijal, Chairperson, SAARC Chamber Women Entrepreneurs Council, Kathmandu on 28 November.

The highlights and recommendations that follow build on the Chairperson summary and draw from earlier analytical and policy advocacy work undertaken by ESCAP-SSWA and other partners, such as the National Consultation on Creating an Enabling Environment for Women’s Entrepreneurship in India (19 February 2013, New Delhi). It intends to provide a consolidated list of action-oriented policy options that can promote an ecosystem supportive of women’s entrepreneurship in South Asia.
1. Regional cooperation and integration to promote women’s economic empowerment through entrepreneurship in South Asia:

- Promote regional cooperation for women’s entrepreneurship in South Asia, including through subregional information and resource centres, marketing centres, exhibitions and trade fairs. Regional cooperation and integration will provide a unified platform, enhance business opportunities and allow for synergy among women entrepreneurs’ organizations across South Asia;

- Convene an annual South Asia Women Summit to ensure continuous attention to the issues raised during the South Asia Policy Dialogue on Women’s Entrepreneurship (27 November 2013, New Delhi) and propel the recommendations made for advocacy, also facilitating the sharing and replication of good practices in other countries of the subregion. The annual Summit would also facilitate joint strategies and planning of subregional projects/proposals;

- For the purpose of preparing the above summit, a regional apex institution should facilitate networking, coordination and collective advocacy, help form coalitions and build institutional linkages to bridge the gaps identified and promote the exchange of good practices. It would also facilitate the replication and implementation of those good practices in other South Asian countries. This [knowledge transfer] would represent the most effective outcome of networking and partnership at the subregional level.

2. Capacity-building and development

- Establish subregional-level information and resource centres (including to facilitate the implementation of recommendations brought forward by annual summits, document findings and deliberations), and regional marketing centres in South Asia to provide opportunities for women-owned/run enterprises to display and market their products under a single banner, also organizing annual exhibitions and trade fairs. These centres would build upon supply chain mechanisms and help fill the missing links between producers, suppliers, women entrepreneurs and marketers, also facilitating rural-urban linkages.

- Replicate successful trainings to enhance women entrepreneurs’ business skills, including their understanding of market linkages, design and marketing, for example by building on the successful Goldman Sachs’ 10,000 women initiatives curriculum, and other trainings aimed at building women’s financial management skills.

- Promote broad-based gender equality and women’s empowerment, including through enhancing women’s understanding of their own rights in particular, property rights, inheritance rights etc, working also closely with men to champion the property rights of women;

- Educational institutions to introduce entrepreneurship as a subject (from grade 8), with emphasis on skill-oriented education for girls and with the support of Parent-Teacher Associations (PTA meetings to promote entrepreneurship among girls);

- Promote the teaching of entrepreneurship as part of management courses;
• Enhance awareness, information exchange and good practices on women’s entrepreneurship, targeting women in both rural and urban areas, reaching out to them with appropriate tools and channels, including through the use of mass media and social media that should project women in a more positive light, showcasing role models;

• Organize awareness-raising camps on entrepreneurship for women and facilitate/promote multipronged strategies for information-sharing (Government to business, government to citizens, business-to-business), creating more avenues and platforms for such information exchange and the sharing of good practices.

• Support the creation of women entrepreneurship cells/park in manufacturing institutes;

• Introduce quota in government purchases (minimum percentage to go for products of women enterprises);

• Develop policies to facilitate tax relief for women entrepreneurs (for income tax, service tax, etc);

• Strengthen overall support system for women entrepreneurs, through the provision of basic facilities/joint services (toilets, day-care centres, crèches) and the creation of women entrepreneurs zones (as joint-venture between public and private sector) to reduce the infrastructure costs;

• Facilitate access to legal aid for women entrepreneurs, through cells available at local and national levels, with services provided free of charge;

• Promote the creation of “one-stop shops” for services/schemes/programmes for women entrepreneurs;

3. Access to financial services

Access to finance is one of the major challenges for women-led SMEs to start and scale up their enterprises, including owing to women’s low financial literacy and the lack of gender sensitivity within the banking sector (credit and lending).

• The need for policy changes was identified, owing mostly to sociocultural barriers and patriarchal mindsets that prevail in most countries of South Asia; To address this challenge, successful policies and good practices from across the subregion should be used as advocacy tools and replicated;

• Legal interventions from the Governments and policy makers should be promoted and endorsed to take forward the recommendations (for example on women’s access to land and property).

• Promote the systematic creation of bank accounts for every girl/woman;
• Improve the existing banking system through gender-sensitization training of branch managers, so as to allow women entrepreneurs to directly present their concerns to bankers in case of disbursement of loans in installments (not through male representatives);
• Risk taking/burden of risk to be shared jointly by both bankers and entrepreneurs. Bank managers may already be sensitized but tend to be unwilling to take risk/onus upon themselves - incentives to be provided for them to take/share such risks;
• Promote and facilitate an easy delivery mechanism of credit to women (forms and procedures to be simplified), including through consortia lending so as to provide a single window/one stop shop for lending;
• Promote safe lending so that it is replaced by priority lending for women (as part of SME lending);
• Establish regular monitoring mechanisms for loans taken by women entrepreneurs and banks to help women entrepreneurs in terms of project reporting at different milestones;
• Ensure that subsidies are tailored to specific requirements (to avoid frittering those subsidies away) and provided at appropriate time, with monitoring mechanisms in place;
• Promote subsidized interest rates, especially for women’s start up to have a nominal rate of interest and allow them to be more competitive;
• Encourage all stakeholders to provide indirect financial and credit support to women entrepreneurs by according priority to women’s products and providing marketing opportunities;
• Facilitate and simplify regulations for access to international capital;

Other recommendations

• Encourage active and equal participation of men in all matters related to women’s economic empowerment in general and in forums and conferences related to women’s access to entrepreneurial ventures in particular;
• Promote change of mindsets and attitudes among men in recognition of the central role that women play in contributing to the national economy.

V. CONCLUSION

There is genuine untapped potential for harnessing the talent, ambition/skills of women across South Asia. Women entrepreneurs can significantly contribute to the social and economic development of South Asia. The Micro, Small and Medium Enterprises sector, and its entrepreneurial spirit, is also being recognized as the engine for job creation, vital for all economies in general and for developing economies in particular.
In addition, in light of the demographic youth bulge in the subregion, with a fifth of its population aged between 15 and 24 years, South Asia will need to provide gainful employment to an unprecedented number of youth. It is therefore imperative to create a vibrant entrepreneurial ecosystem in the subregion.

Entrepreneurship, including female entrepreneurship, can be one of the pivotal transformative goals to accelerate social and economic development, and poverty eradication.
ANNEX I: CHAIRPERSON’S SUMMARY

South Asian Policy Dialogue on Women’s Entrepreneurship

27 November 2013, New Delhi

The South Asian Policy Dialogue on Women’s Entrepreneurship was convened by ESCAP-SSWA Office in cooperation with the Federation of Indian Chambers of Commerce and Industries Ladies Organization, and in partnership with the SAARC Chamber Women Entrepreneurs Council (SCWEC), the Bangladesh Women Chamber of Commerce and Industry and the South Asia Women’s Network.

The Policy Dialogue brought together over 80 participants, including senior government officials, business leaders, academics, women entrepreneurs’ associations, and other civil society organizations from 8 countries in South Asia (namely Afghanistan, Bangladesh, Bhutan, India, Maldives, Pakistan, Sri Lanka and Nepal) to develop an understanding of the common challenges facing women entrepreneurs across the subregion and possible ways to harness regional economic integration and cooperation to overcome these challenges. The Policy Dialogue also sought to promote an ecosystem supportive of women’s entrepreneurship in South Asia. Below are some highlights and/or recommendations that emerged from the Dialogue:

2. Regional cooperation and integration to promote women’s economic empowerment through entrepreneurship in South Asia:

- Regional cooperation and integration will provide a unified platform, enhance business opportunities and allow for synergy among women entrepreneurs’ organizations across South Asia;
- Convene an annual South Asia Women Summit to ensure continuous attention to the issues raised during the above Policy Dialogue and propel the recommendations made for advocacy, also facilitating the sharing and replication of good practices in other countries of the subregion. The annual Summit would also facilitate joint strategies and planning of subregional projects/proposals;
- For the purpose of preparing the above summit, a regional apex institution should facilitate networking and coordination and collective advocacy, help form coalitions and build institutional linkages to bridge the gaps identified and promote the exchange of good practices. It would also facilitate the replication and implementation of those good practices in other countries of the subregion. This [knowledge transfer] would represent the most effective outcome of networking and partnership at the subregional level.
2. Capacity building and development

- Establish subregional-level information and resource centres to facilitate the implementation of the recommendations brought forward by the annual summits, and document the findings and deliberations of the summits;
- Establish regional marketing centres in South Asia to provide opportunities for women enterprises to display and market their products under a single banner, also organizing annual exhibitions and trade fairs. These centres would build upon supply chain mechanisms and help fill the missing links between producers, suppliers, women entrepreneurs and marketers, also facilitating rural-urban linkages. The marketing centres would strengthen networks among suppliers, producers, (potential) entrepreneurs and marketers;
- Replicate successful trainings to enhance women entrepreneurs’ business skills, for example by building on the successful Goldman Sachs’ 10,000 women initiatives curriculum, and other trainings aimed at building women’s financial management skills.

3. Access to financial services

Access to finance is one of the major challenges for women-led SMEs to start and scale up their enterprises, including owing to women’s low financial literacy and the lack of gender sensitivity within the banking sector (credit and lending).

- The need for policy changes was identified, owing mostly to social and cultural barriers and patriarchal mindsets that prevail in most countries of South Asia;
- To address this challenge, successful policies and good practices from across the subregion should be used as advocacy tools and replicated;
- Legal interventions from the Governments and policy makers should be promoted and endorsed to take forward the recommendations (for example on women’s access to land and property).

Other recommendations

- Encourage active and equal participation of men in all matters related to women’s economic empowerment in general and in forums and conferences related to women’s access to entrepreneurial ventures in particular;
- Promote change of mindsets and attitudes among men in recognition of the central role that women play in contributing to the national economy.
ANNEX II: SELECT GOOD PRACTICES

Over the past few years, female entrepreneurship has been accorded increasing attention, including in South Asian countries. Many encouraging developments have taken place that can be game changers to fully harness the potential and talent of women entrepreneurs in the subregion. The following are drawn from good practices cited during the South Asian Policy Dialogue on Women’s Entrepreneurship.

On Capacity Building

Green [and women-friendly] Industrial Park
The Green Industrial Park is a capacity building project which operates in Nepal. The project is designed to promote economic empowerment for women, whilst at the same emphasizing the need for sustainable development through its commitment to “green” practices and policies. The project operates in collaboration with German company Deutsche Gesellschaft für Internationale Zusammenarbeit (German Society for International Cooperation, GIZ).

Nepal’s Green Industrial Park, which now gives opportunities to approximately 100 women entrepreneurs, provides women with the infrastructure to run their own micro and small enterprises, on the condition that their operations and products are environmentally friendly. One way in which international environmental standards are upheld is by ensuring women purchase resources for their businesses only from suppliers who meet certain eligibility criteria. In the case of Nepal, women often grow flowers to sell.

According to Ms Rijal, an important benefit of this project is the potential for it to be implemented in any South Asian country. In the future, Green Industrial Park may have a regional marketing centre, designed to exhibit the products made in the Green Industrial Park to all South Asian countries, in order to encourage them to run similar projects.

Expansion of this project has already begun. The Association of Lady Entrepreneurs of Andra Pradesh (ALEAP) in partnership with GIZ has proposed to build a new Green Industrial Park in Hyderabad, India. The park would hold around 140 women who will run enterprises related to paper, garments, jewelry, electronics or food processing. The park will be pollution free, use solar street lighting and recycle waste water, amongst other measures to ensure the park meets international standards.

Women Entrepreneur Development and Research Centre
Most women entrepreneurs in Pakistan are found in the micro-sector. Pakistani women, like many South Asian women entrepreneurs, are challenged by a lack of access to finance and understanding of accounting.

To build the capacity of Pakistani women, the Lahore Chamber of Commerce and Industry (LCCI) together with Centre for International Private Enterprise (CIPE) has created the Women Entrepreneur Development and Research Centre. This project aims
to build capacity in women by giving training on how to access finance, arranging for bankers to give training, and teaching women how to get loans despite their lack of collateral by developing a strong credit history.

Additionally the LCCI has sent recommendations to parliament suggesting that women should have access to collateral free loans for certain limits, and that for higher limits when the loan requires collateral, these loans should carry a lower interest rate. They also recommended that a certain amount of loans should be allocated specifically to women. This is due to the fact that women still face problems of high interest rates, the lack of collateral free loans available, and the fact that very small loans are not sufficient to make any meaningful change. Additionally, women are often too shy to go to the bank, due to the difficult processes and high level of documentation required.

**On Access to Credit and Finance**

**Women’s Bank**
The Bharatya Mahila Bank (BMB), inaugurated in India recently, is a public-sector bank that focuses predominantly on women, apart from being staffed largely by them. In the first year of operation at least, the bank is expected to open branches only in the cities, before expanding its network further. It aims to offer higher deposit rates to attract savings bank customers and is introducing an array of products for women’s empowerment. The Thiruvananthapuram branch of the BMB for example, was inaugurated in March 2014. It offers an array of products, ranging from loans for kitchen modernization to setting up beauty parlours, catering units and other such ventures to help women become self-sufficient. It will cater to all segments of women and lend support to self-help groups as well. Each member of the group will be eligible for a loan of INR 50,000. The bank offers collateral free loan of up to Rs. 1 crore by covering it under the Credit Guarantee Fund Trust for Micro and Small Enterprises. Those availing themselves of loans in this category will have to pay 0.1 per cent additional premium. Housing and other loans will be provided at concessional rates to women.

**Cooperative Bank**
The Self-Employed Women’s Association (SEWA) seeks to empower women entrepreneurs who have limited access to finance by running a co-operative bank. The Swashrayi Mahila Sewa Sahakari bank was founded in 1974 with 4000 members who contributed just Rs.10 each. Whilst SEWA initially struggled with opposition from the Reserve Bank of India, today the bank has 125,000 women shareholders and account holders. It continues to provide finance to poor, illiterate and self-employed women, and is owned by the women entrepreneurs, who are the shareholders.

The cooperative bank uses loan processes which are specially designed to help women entrepreneurs and producers, as determined by their elected board. SEWA also runs more than 5000 “credit and savings groups” in regional areas, each of which has its own loan committee. These groups are a practical solution to licensing restrictions which do not allow the cooperative bank to open branches. As a direct result of these groups,
300,000 women now have access to finance. Additionally, SEWA has been creating links with big banks that are willing to give loans to the poor in a three-way agreement between the credit and savings groups, the cooperative bank, and the big banks.

**Financial Training**

The Bangladesh Women’s Chamber of Commerce (BWCC) identified access to finance as a key challenge for women entrepreneurs in their country. They also believed that a lack of knowledge about business plans and accounting were key factors which negatively impacted a women’s chance of getting a bank loan, without which she could not start her own business. To address this, they ran a training project in which 900 women entrepreneurs were taught how to apply for a bank loan, and 90 bankers were educated about being gender sensitive. In addition, as part of the project BWCC printed brochures outlining the services available at each bank to assist women in making an informed decision. As a result of the project, 500 out of the 900 women who were trained have already received bank loans. BWCC is now expanding the project due to its considerable success, and plans to run a training centre with 30 rooms. This is expected to have large-scale impacts on capacity building for women entrepreneurs.
South Asian Policy Dialogue on Women’s Entrepreneurship

27 November 2013, Federation House, New Delhi, India

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PROGRAMME

1000-1100

Opening Session:
Welcome Remarks: Ms. Anuradha Goel, Vice Chairperson, SAARC Chamber Women Entrepreneurs Council (SCWEC), India
Opening Remarks: Dr. Nagesh Kumar, Director, ESCAP-SSWA
Opening Remarks: Ms. Pramila Acharya Rijal, Chairperson, SAARC Chamber Women Entrepreneurs Council (SCWEC), Kathmandu
Keynote Address: H.E. Ms. Krishna Tirath, Minister of State for Women and Child Development (Independent Charge)
Vote of Thanks: Ms. Madhu Kanoria, Former Vice-Chair, SCWEC India

MC Dr. Manju Kalra Prakash, Assistant Secretary-General, FICCI & Executive Director, FLO

1100-1130

Group Photo and Tea/Coffee Break

1130-1300

Session I: SAARC, regional economic integration and cooperation for promoting women’s entrepreneurship in South Asia
Chairperson/moderator: Ms. Pramila Acharya Rijal, Chairperson, SAARC Chamber Women Entrepreneurs Council, Kathmandu
Panelists:
- Prof. Veena Sikri, Founder President, South Asia Women’s Network (SWAN)
- Ms. Kamela Siddiqui, Chief Executive Officer, Kaweyan Business Development Services, Kabul
- Ms. L. Savithri, Director, SAARC Secretariat (tbc)
- Ms. Selima Ahmad, Founder President, Bangladesh Women Chamber of Commerce & Industry
- Ms. Anuja Narain Agarwal, SCWEC EC Member
- Ms. Janaki Gunawardena, Founder/President, Business and Professional Women, Sri Lanka

Open Discussion

1300-1400

Lunch

1400-1515

Session II: Good practices from the SAARC region on enabling women’s entrepreneurship: Focus on capacity building
Chairperson/moderator: Ms. Selima Ahmad, Founder President, Bangladesh Women Chamber of Commerce & Industry
Panelists:

- **Ms. Rashmi Singh**, Executive Director, National Mission for the Empowerment of Women, Government of India
- **Ms. Pramila Acharya Rijal**, Chairperson, SAARC Chamber Women Entrepreneurs Council, Kathmandu
- **Ms. Shamama Arbab**, Peshwar Women Chamber of Commerce and Industry, Pakistan
- **Ms. Damchae Baowe**, Bhutan Association of Women Entrepreneurs

Open Discussion

1515-1530  
Tea/Coffee Break

1530-1645  
**Session III: Good practices from the SAARC region on enabling women’s entrepreneurship: Focus on access to finance**

*Chairperson/moderator:* Ms. Rashmi Singh, Executive Director, National Mission for the Empowerment of Women, Government of India

**Panelists:**

- **Ms. Aasia Saail Khan**, Lahore Chamber of Commerce and Industry
- **Ms. Uma Swaminathan**, Managing Director, Regional Rural Distribution Network, Self-Employed Women’s Association, India
- **Mr. Neeraj Verma**, Assistant Manager, Small Industries Development Bank of India (SIDBI)
- **Ms. Shashi Singh**, Chairperson, Consortium of Women Entrepreneurs of India
- **Ms. Fathimath Sheereen**, CEO, Efes Institute of Cakes, Decorations and Arts, Maldives

Open Discussion

1645-1730  
**Closing Session**

*Co-Chairs:* **Ms. Anuradha Goel**, Vice-Chairperson, SCWEC and past President FICCI-Flo and **Dr. Nagesh Kumar**, Director, ESCAP-SSWA

**Concluding remarks and highlights:**

- **Ms. Pramila Acharya Rijal**, Chairperson, SAARC Chamber Women Entrepreneurs Council, Kathmandu
- **Ms. Selima Ahmad**, Founder President, Bangladesh Women Chamber of Commerce & Industry
- **Ms. Rashmi Singh**, Executive Director, National Mission for the Empowerment of Women, Government of India
- **Ms. Wanphen Sreshthaputra**, Social Affairs Officer, ESCAP-SSWA
REFERENCES:


SME Foundation (2009), *Women Entrepreneurs in SMEs: Bangladesh Perspective.*


1 See International Labour Organization (ILO), 2008; Organization for Economic Cooperation and Development (OECD), 2004; IFC, 2011
2 See ILO 2008
3 See OECD, 2013.
6 SME Foundation, 2009
7 See UNDP, 2010
8 See Government of India, 2013.
9 South Asia here covers eight countries, namely Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.
10 World Economic Forum (WEF), 2013
11 Ibid.
12 See United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), 2013.
13 See for instance World Bank, 2012 regarding “girls missing at birth” in India and the impacts of pre-natal sex selection.
14 See Fulu and others, 2013; OECD, 2012a
15 See United Nations Population Fund Bangladesh, 2003
16 World Bank, 2014
17 See Morrison and Orlando, 2004
18 See Rural Development Institute, 2009.
19 Ibid.
20 OECD, 2012b.
21 ILO, 2012
22 WEF, 2013
23 Islamic Republic of Afghanistan, 2010
24 WEF, 2013
25 Ibid.
26 See ESCAP, 2013. Note that the subregional average covers South and South-West Asian countries.
27 See ESCAP, 2005.
28 OECD, 2014b.
29 See ESCAP, 2005.
30 See ESCAP-SSWA, 2013.
31 See Global Entrepreneurship and Development Institute, 2013.
32 See WEF, 2010; the lack of role models described as an important barrier to leadership.
33 See Zahra, 2013.
34 See ESCAP, 2005.
35 See Global Entrepreneurship and Development Institute, 2013.
36 Visa’s International Barometer of Women’s Financial Literacy, 2013.
37 See ESCAP, 2005.
38 See Zahra, 2013.
41 South Asia Women’s Entrepreneurship Symposium Action Plan (draft) as received from the Bangladesh Women Chamber of Commerce and Industry