

ENABLING ENTREPRENEURSHIP FOR WOMEN'S ECONOMIC EMPOWERMENT

IN ASIA AND THE PACIFIC



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This publication is the product of the joint ESCAP and Goldman Sachs *10,000 Women* initiative aimed at fostering women's entrepreneurship in Asia and the Pacific by strengthening the existing knowledge base and the capacities of policy-makers.

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LIST OF ACRONYMS

APEC	Asia-Pacific Economic Cooperation
ESCAP	Economic and Social Commission for Asia and the Pacific
FLO	Federation of Indian Chambers of Commerce and Industry Ladies Organization
GEDI	Global Entrepreneurship and Development Index
GEM	Global Entrepreneurship Monitor
GEPI	Global Entrepreneurship Program Indonesia
ICECD	International Centre for Entrepreneurship and Career Development
ICT	Information and Communication Technologies
OECD	Organization for Economic Cooperation and Development
MSME	Micro, Small and Medium-sized Enterprises
SME	Small and Medium-Sized Enterprises
UNIRAZAK	Universiti Tun Abdul Razak, Malaysia

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Executive Summary

Asia and the Pacific is considered the “engine of global growth”, as it is home to six of the world’s top ten fastest growing economies. Yet, this growth is hampered by inequalities across the Asia-Pacific region, in particular gender inequalities. Hindrances, whether structural or social, limit women’s economic participation, denying communities and countries of greater socioeconomic growth that is of benefit to all elements of society. Entrepreneurship is a key means of redressing this inequality and the associated impediments to equitable, inclusive and sustainable development.

Recognizing the potential of, and the challenges for, women’s entrepreneurship across the Asia-Pacific region, the Economic and Social Commission for Asia and the Pacific (ESCAP) and Goldman Sachs *10,000 Women* launched a joint programme to promote enabling policy and legal environments for women’s entrepreneurship in four countries in Asia and the Pacific: China, India, Indonesia and Malaysia.

The programme involved partnerships with leading national research institutions in each of the four countries. The partnerships enabled in-depth analysis of national contexts for women’s entrepreneurship through research on the circumstances of, barriers to and strategies for successful women’s entrepreneurship.

Enabling Entrepreneurship for Women’s Economic Empowerment in Asia and the Pacific presents the key findings of the ESCAP-Goldman Sachs programme. The research findings highlight context-specific experiences and shared challenges for women’s entrepreneurship that resonate across the Asia-Pacific region.

The publication begins with an introduction that highlights the growing role played by women entrepreneurs in Asian and Pacific economies. The introduction is followed by an outline of the ESCAP and Goldman Sachs *10,000 Women* study that forms the basis of the publication. In this context, brief profiles provide the policy context, key data and trends for women’s entrepreneurship in the study’s four focus countries: China, India, Indonesia and Malaysia.

Chapters 3 to 6 document the common barriers that limit opportunities for women to establish, manage and grow an enterprise. Barriers are considered in four areas that are critical determinants of the entrepreneurial environment, namely (a) policy development, coordination and implementation, (b) access to finance and credit, (c) capacity development and (d) social and cultural norms.

The publication concludes with recommendations for gender-responsive policy approaches that support women’s economic empowerment through entrepreneurship in China, India, Indonesia and Malaysia, with application across Asia and Pacific.

CHAPTER

1

Introduction

In the national economies of Asia and the Pacific, entrepreneurs are critical drivers of growth through innovation and job creation. Micro, small and medium enterprises (MSMEs) employ between 60 and 80 per cent of the national workforces in more than ten countries in Asia and the Pacific, including China, Japan, Sri Lanka and Uzbekistan.¹ According to the Asia-Pacific Economic Cooperation, small and medium enterprises account for 90 per cent of businesses and over 60 per cent of employment in countries of the Pacific Rim. Between 2000 and 2009, MSMEs in East Asia and the Pacific grew by eight per cent, which is two per cent above the global average.²

Women entrepreneurs have been critical contributors to the economic growth in Asia and the Pacific. Women entrepreneurs are increasing in number. For example, between 2002 and 2007, women-owned small and medium enterprises in Indonesia grew by more than eight per cent.³ In the

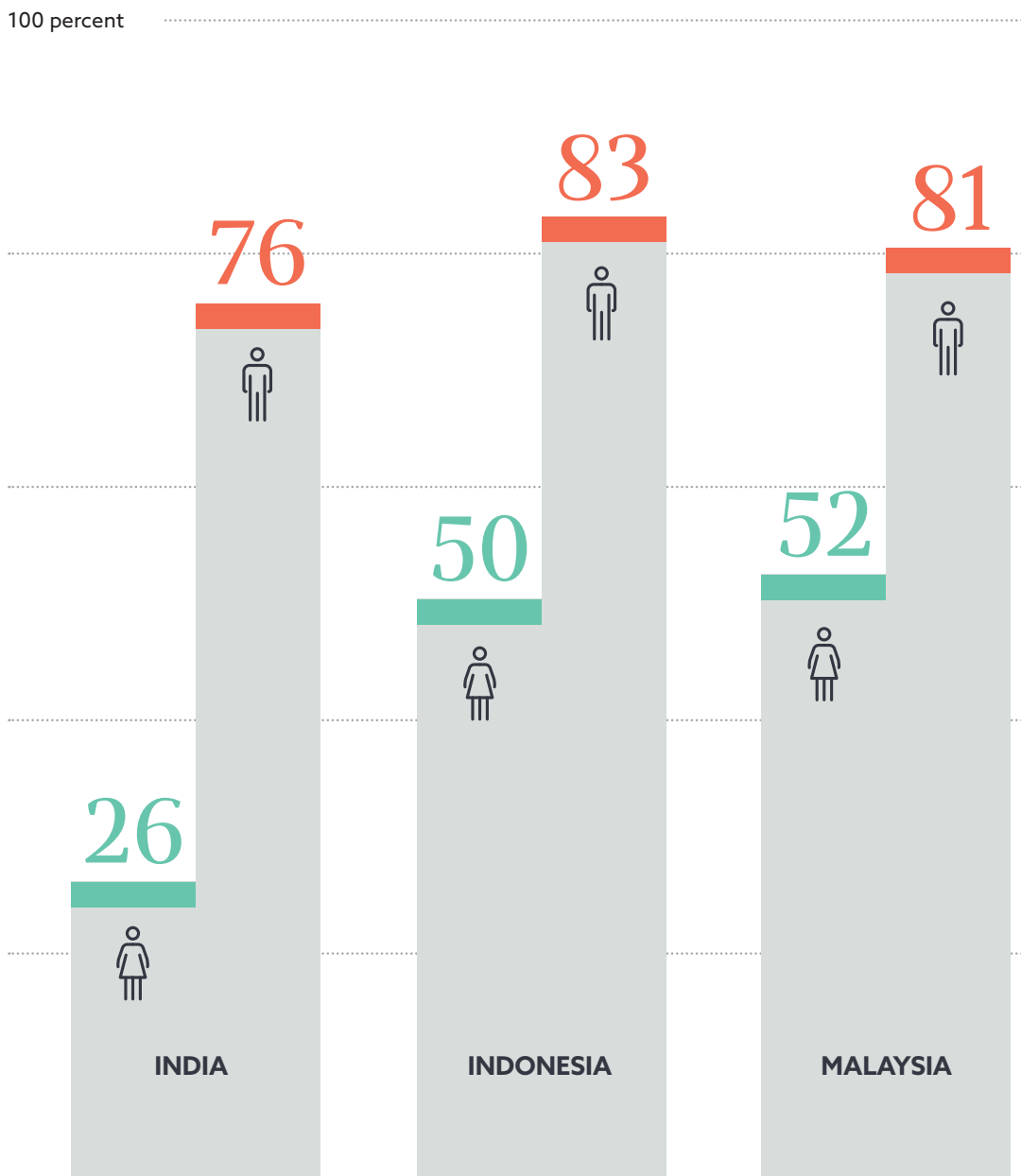
Philippines, while established business owners remained predominantly male (66 per cent), in 2007, some 69 per cent of nascent business owners and 51 per cent of new business owners were female.⁴ Such data highlight the interest and capacity of women to engage in entrepreneurship, which has the two-fold effect of empowering the women themselves and contributing to the equitable and inclusive economic growth of their countries. Restrictions on women's participation in the labour force, whether through wage employment or entrepreneurship, come at the cost of US\$ 89 billion per year.⁵

The many forms of structural and social barriers to their economic engagement that women encounter in the Asia-Pacific region — from access to credit to opportunities to acquire skills — need to be addressed in order to realize the potential contribution of women to the equitable and inclusive growth of their societies.

- 1 World Bank and International Finance Corporation, *MSME Country Indicators Database*: http://www1.ifc.org/wps/wcm/connect/Industry_EXT_Content/IFC_External_Corporate_Site/Industries/Financial+Markets/msme+finance/sme+banking/msme-countryindicators.
- 2 Kushnir, K., M.L. Mirmulstein and R. Ramalho, "Micro, Small, and Medium Enterprises Around the World: How Many Are There, and What Affects the Count?", in *MSME Country Indicators 2010* (Washington D.C., World Bank and International Finance Corporation, 2010).
- 3 MasterCard Worldwide Insights, *Women-owned SMEs in Asia/Pacific, Middle East and Africa: An Assessment of the Business Environment* (2010), p. 16.
- 4 Madarang, I. and C. Habito, *Philippine Report 2006-2007* (Global Entrepreneurship Monitor, 2007).
- 5 ESCAP (2007). *Economic and Social Survey of Asia and the Pacific 2007: Surging Ahead in Uncertain Times*, p. 104.

FIGURE 1

2013 female and male labour force participation rates for India, Indonesia and Malaysia⁶



Gender inequalities in economic activity are varied. In terms of labour force participation rates, women's engagement in wage employment and entrepreneurship is distinctly lower than that of men, as indicated in Figure 1 for the countries of the study.

In the small and medium enterprises sector, women-owned enterprises are consistently smaller than those owned by men, as well as being concentrated in less profitable sectors. While not inherently less productive, women-owned enterprises are more likely to be unregistered micro-enterprises operating in the home or on temporary premises, with fewer employees and limited capital for expansion.⁷

Governments across the Asia-Pacific region have recognized the role of small and medium enterprises in promoting national economic growth, with associated formulation of national development strategies to promote the establishment and expansion of such enterprises. Many countries in the region operate enterprise support schemes, combining state-sponsored programmes and private sector incentives to encourage the establishment of, and investment in, small and medium enterprises, by women and men.

With recognition of the importance of private enterprise to inclusive, equitable and sustainable economic growth, and of inequalities in the economic participation of women and men, governments in Asia and the Pacific have been reviewing, revising and initiating policies and legislation to enable women's entrepreneurship.

6 ILOSTAT, International Labour Organization Statistics Database, <http://www.ilo.org/global/statistics-and-databases/lang--en/index.htm>

7 World Bank, *World Development Report 2012: Gender Equality and Development* (Washington D.C., World Bank, 2012).

CHAPTER

2

The Study



In support of the government initiatives in Asia and the Pacific, and to promote women's economic empowerment, ESCAP, in partnership with Goldman Sachs 10,000 Women, launched a regional programme in 2012 to promote an enabling policy and legal environment for women's entrepreneurship in four countries: China, India, Indonesia and Malaysia.

METHODOLOGY

The study of women's entrepreneurship in China, India, Indonesia and Malaysia involved (a) national-level desk reviews of entrepreneurship, (b) surveying women entrepreneurs in each of the four countries, (c) conducting individual interviews with selected women entrepreneurs, (d) holding national level consultations with key stakeholders, and (e) convening a regional forum. Data collection occurred between November 2012 and October 2013.

ESCAP commissioned research partners in China, India, Indonesia and Malaysia to evaluate the national policy environments for women's entrepreneurship. National partners were provided with a methodology and guidelines to direct their research.

Desk reviews of the national policy frameworks and programmes pertaining to women's entrepreneurship were developed and assessed for each country. A sample of women entrepreneurs in each of the four countries was surveyed: 63 women entrepreneurs in India, 66 in Indonesia and 50 in Malaysia. In China, survey data were drawn from the Gender Entrepreneurship Monitor database, which contains information from 2,533 women entrepreneurs surveyed in 2007, 2009 and 2011. The survey data were elaborated upon through follow-up interviews with selected survey respondents: five women entrepreneurs in India, four in Indonesia, five in Malaysia and 62 in China. The survey and interview questions were designed to elicit the views of women entrepreneurs on the policy environment in which they operate and the support they require to meet their business needs.

Following the survey and interviews, national-level consultations were held with women entrepreneurs, policymakers, business leaders and civil society representatives. The national-level consultations brought together 61 participants in China, 94 in India, 66 in Indonesia and 70 in Malaysia. In all four countries, the national consultation participants represented government ministries and departments, research institutes and business associations. Building on the findings of the surveys and interviews, the national consultations considered how domestic policy

development and coordination could better address gender-specific entrepreneurship needs in establishing, sustaining and expanding a business.

The national-level consultations were followed by a regional forum where participants considered means of addressing barriers to women's entrepreneurship and creating enabling environments. In recognition of the value of South-South cooperation, the regional forum brought together 89 participants from Bangladesh, China, Fiji, India, Indonesia, Malaysia, Pakistan, the Philippines, the Russian Federation and Thailand, encompassing government officials, the national research partners, academics and women entrepreneurs.

The study data are representative of women's entrepreneurship in China, India, Indonesia and Malaysia. As with any study, there are limitations associated with available resources and time, necessitating choices as to the breadth and depth of surveys, interviews and consultations. For this study, the surveyed and interviewed women entrepreneurs primarily manage urban and established businesses. To complement the data obtained from the surveyed and interviewed women entrepreneurs, desk reviews of existing national-level data and literature were conducted for each of the four countries of study.

RESEARCH PARTNERS

The study was implemented in partnership with national-based research institutions in India, Indonesia and Malaysia.

CHINA

National Entrepreneurship Research Centre, Tsinghua University

The National Entrepreneurship Research Centre of Tsinghua University hosts the largest database on entrepreneurship in China and contributes national data and analysis to the Global Entrepreneurship Monitor. The National Entrepreneurship Research Centre has extensive experience working with government, businesses and other stakeholders in creating enabling environments for entrepreneurship, including in relation to policy and legislation.

INDIA

International Centre for Entrepreneurship and Career Development and the Federation of Indian Chambers of Commerce and Industry Ladies Organization

The Federation of Indian Chambers of Commerce and Industry Ladies Organization (FLO) was established in 1993 as a national body to focus on women's empowerment

through the promotion of entrepreneurship and managerial excellence. The International Centre for Entrepreneurship and Career Development (ICECD) supports women in India to establish micro, small and medium enterprises. The Centre's research programmes focus on policy requirements for the promotion of women's entrepreneurship as a means of realizing women's economic empowerment.

INDONESIA

Global Entrepreneurship Program Indonesia

The Global Entrepreneurship Program Indonesia (GEPI) aims to catalyse entrepreneurship strategies in Indonesia. The Program's research focuses on creating an enabling policy and legislative environment for entrepreneurship in Indonesia. The Programme draws upon extensive experience engaging with multinational corporations and non-governmental and community-based organizations on private sector development and entrepreneurship.

MALAYSIA

Universiti Tun Abdul Razak

The Bank Rakyat School of Business and Entrepreneurship of Universiti Tun Abdul Razak (UNIRAZAK) hosts dedicated research and education programmes on entrepreneurship in Malaysia. It has extensive experience in policy-focused research on entrepreneurship in Malaysia and provides national-level data and analysis for the Global Entrepreneurship Monitor.

CHAPTER

3

Policy development, coordination and implementation

Establishment, management and development of private enterprises occurs within the context of particular policy and legislative environments, as summarized in chapter 3 for China, India, Indonesia and Malaysia. In this chapter, consideration is given to challenges that potential and existing women entrepreneurs face in relation to the normative frameworks in the four countries. Analysis of common barriers is followed with recommendations for promoting gender-responsive enterprise promotion policies.

POLICY DEVELOPMENT AND REGULATORY GAPS

National policies and strategies developed by the Governments of China, India, Indonesia and Malaysia reflect broader regional trends towards prioritizing small and medium enterprise growth as a driving force for economic development. Surveys and interviews with women entrepreneurs in the four countries revealed, however, that common policy and regulatory gaps and weaknesses mean that women-owned small and medium enterprises are less likely to benefit from national strategies and promotion efforts than are enterprises owned by men.



CHALLENGE

Policy development, coordination and implementation

- Gender-responsive policies and programmes are isolated and ad hoc.
- Coordination gaps among government entities hinder full integration of gender needs assessments in small and medium enterprise policy development.
- Policies are inconsistently applied, particularly at the sub-national level.
- Inconsistent, cumbersome and inaccessible registration and licensing processes discourage formalization of women-owned enterprises.
- Knowledge gaps and limited access to formal guidance on government regulations disproportionately impact women entrepreneurs.

While the important contribution of women entrepreneurs has been recognized in policy discourse on small and medium enterprise promotion in all four countries of study, gender-responsive policies and programmes tend to be limited and ad hoc.

Across the four countries, small and medium enterprise promotion policies are considered, by women entrepreneurs, as being well-structured for overall enterprise development. However, apart from a limited number of micro-credit and training initiatives, few of the enterprise promotion policies address the specific needs, interests and challenges of women entrepreneurs in establishing, building and managing businesses.

The country studies indicated that current policies focus on the needs of existing entrepreneurs, with little attention given to the factors that prevent women from establishing businesses

Reflecting overarching gaps in gender-responsiveness, policy attention, regulatory effort and programme support for small and medium enterprises has tended to focus on expanding well-established and formally registered enterprises. Country studies indicated that the vast majority of women-owned enterprises remain micro-businesses, with percentages as high as 88 per cent in Malaysia and 98 per cent in India. Focusing on the needs of registered and established enterprises is thus associated with inequitable consideration given to needs and interests of the type of enterprises which women are most likely to own.

The country studies also indicated that current policies focus on the needs of existing entrepreneurs, with little attention given to the factors that prevent women from establishing businesses. For example, gaps in social safety nets for independent business owners, including secure retirement savings and health coverage, were identified as a key deterrent for women establishing their own businesses.

As identified through the study, there is a need to improve the relevance and responsiveness of enterprise-related policies and programmes to the requirements, interests and circumstances of women. For example, study participants from China recommended strengthening the role of existing women's federations in policy

development processes, as well as establishing a specialized agency to promote women's entrepreneurship.

In India, study participants are supportive of the Government harmonizing and expanding MSME initiatives so as to advance gender equality and women's empowerment by, for instance, providing information and education outreach that increases women's understanding of their rights, such as the right to property and to inheritance.

In Malaysia, study participants called for clear policy statements on the role and scope of women's entrepreneurship in the national economy, including targets for a minimum threshold of women-owned enterprises. Participants also encouraged the Ministry of Women, Family, and Community Development to consider establishing a dedicated mechanism to monitor implementation of the SME Masterplan and its impact on women-owned enterprises.

POLICY COORDINATION AND IMPLEMENTATION GAPS

Alongside identified weaknesses in the development of gender-responsive policies, women entrepreneurs encounter challenges to establishing, building and managing businesses due to gaps in policy coordination and implementation.

National women's machineries⁸ play a critical role in raising the profile of priority issues of importance for women and driving national policies to address them. Effective policy implementation is dependent upon line ministries recognizing their role in mainstreaming gender, including conducting gender impact assessments and addressing the different needs and interests of women and men as applicable to their mandates. In the absence of such recognition, national women's machineries struggle in having government leadership and action being attentive to the needs of women and girls. Compounding this challenge, with responsibility to foster gender mainstreaming in all government ministries and agencies, national women's machineries

8 As defined in the Beijing Declaration and Platform for Action: "A national machinery for the advancement of women is the central policy coordinating unit inside government. Its main task is to support government wide mainstreaming of a gender-equality perspective in all policy areas." (paragraph 201). "National machineries for the advancement of women" are commonly referred to as "national women's machineries".

can be overburdened, leaving little time to provide sufficient and continuous support to all government entities, including the ministries that are responsible for economic and entrepreneurship matters, let alone implement large-scale targeted campaigns on women's entrepreneurship.

Over-reliance on national women's machineries to address all gender-related issues in the context of small and medium enterprise promotion artificially segregates women's entrepreneurship from broader small and medium enterprise policy development. Coordination between ministries and agencies that is advantageous for efficient and effective policy development and delivery is thereby impeded, at the expense of the needs and interests of women entrepreneurs.

Consultation among policymakers, women entrepreneurs and other stakeholders in Malaysia stressed lack of coordination among the multitude of government agencies involved in the promotion of women's entrepreneurship as a key barrier to the formalization of women-owned businesses. The need for "top-down" coordination was emphasized in Indonesia, where inconsistent policy implementation at the

Women entrepreneurs reported inconsistent, cumbersome and inaccessible registration and licensing processes as significant inhibitors in establishing and expanding private enterprises

sub-national level was cited as the main challenge for women in registering businesses and obtaining licences.

Business formalization provides an important foundation for the viability and development of enterprises, in particular by improving access to capital.⁹ Women entrepreneurs in China, India, Indonesia and Malaysia reported inconsistent, cumbersome and inaccessible registration and licensing processes as significant inhibitors in establishing and expanding private enterprises. The complexity of administrative processes is reflected in table 1, indicating the number of procedures and days, as well

9 Global Entrepreneurship and Development Institute, *The Gender Global Entrepreneurship and Development Index*, accessed from <http://www.thegedi.org> in October 2013.

TABLE 1

The number of procedures, days and cost involved in formalizing a small or medium enterprise in selected regions and the study countries¹⁰

Region/Country	Procedures	Time	Cost
	NUMBER	DAYS	PER CENT OF INCOME PER CAPITA
East Asia and Pacific	7	36	22.4
Eastern Europe and Central Asia	6	14	6.8
South Asia	7	19	21.6
OECD high income	5	12	4.5
China	13	33	2.1
India	12	27	49.8
Indonesia	9	47	22.7
Malaysia	3	6	15.1

¹⁰ Source: World Bank and International Finance Corporation, *Doing Business Database*, <http://www.doingbusiness.org/data>

The country studies revealed that inconsistencies in procedures for business formalization disproportionately affect women entrepreneurs

as cost, involved in formalizing a small or medium enterprise in China, India, Indonesia and Malaysia, relative to the Asia-Pacific region and OECD high-income countries. Malaysia performs relatively well in terms of administrative procedures, with entrepreneurs in China, India and Indonesia having to navigate a greater number of processes and expend more days.

The country studies revealed that inconsistencies in procedures for business formalization disproportionately affect women entrepreneurs. The disproportionate impact on women is partly attributable to constraints associated with women having less time than men to navigate complex business formalization processes due to their greater domestic responsibilities. Limited time and opportunities to formalize a business in turn place restrictions on women entrepreneurs engaging in

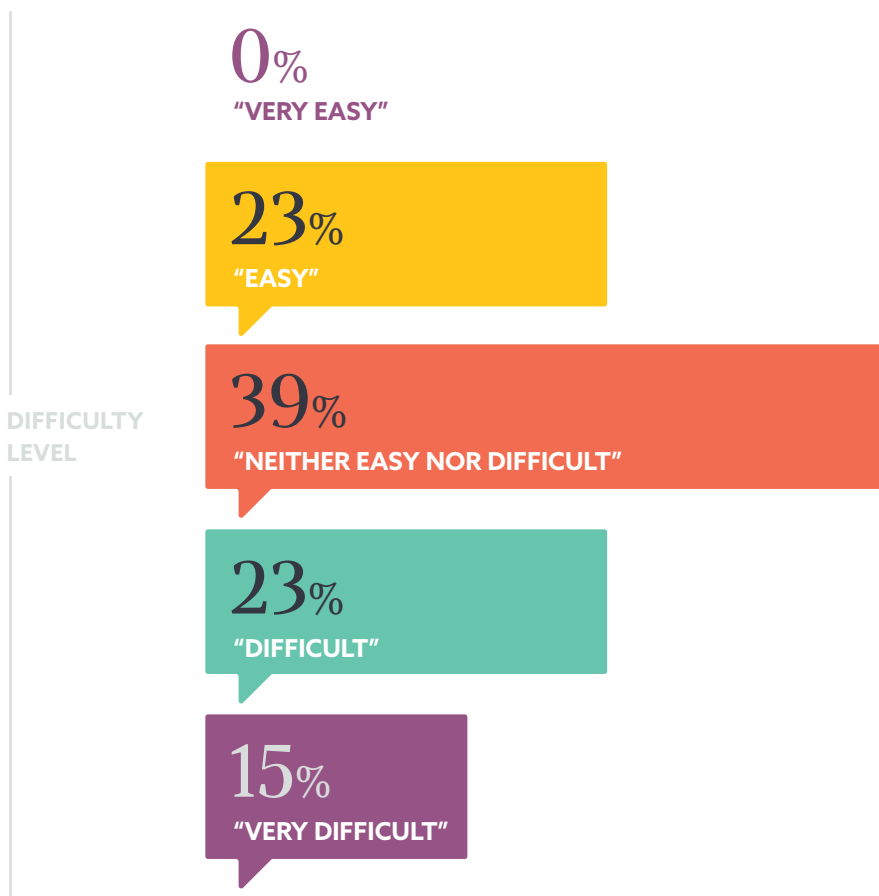
networking activities, such as participating in formal business associations that provide information and guidance on government regulations and procedures.

While satisfaction with existing procedures, including information and support mechanisms, was relatively high amongst survey respondents from China, the women entrepreneurs noted that measures could be taken to strengthen policy transparency, simplify approval procedures and increase service awareness. As indicated in Figure 2, in India, 38 per cent of surveyed women entrepreneurs rated accessing government support schemes as either “difficult” or “very difficult”.

Complications arising from inconsistencies, inaccessible information and, in some instances, overt discrimination can make women entrepreneurs reluctant to approach formal institutions

FIGURE 2

Perceived accessibility of government entrepreneurship support schemes, by women entrepreneurs surveyed in India¹¹



11 Source: International Centre for Entrepreneurship and Career Development (ICECD), India.

In Indonesia, initiatives to simplify local licensing requirements, harmonize national computerized systems and create “one stop shops” for business licensing have been initiated. According to the women entrepreneurs surveyed and interviewed in this study, the initiatives have yet to be consistently implemented at the local level.

Complications arising from inconsistencies, inaccessible information and, in some instances, overt discrimination can make women entrepreneurs reluctant to approach formal institutions. Findings from both Malaysia and India suggest that women entrepreneurs tend to turn to family and friends when seeking business advice rather than experts or formal agencies. In India, only eight per cent of surveyed women entrepreneurs sought help from business mentors, and only five per cent sought institutional support.

With gender yet to be fully mainstreamed in policy development, coordination and implementation, women entrepreneurs encounter challenges in accessing government services and benefiting, to the same extent as men, from small and medium enterprise promotion policies. Ensuring equitable support for women-owned enterprises requires policy development, coordination and implementation that is fully gender-responsive.

Ensuring equitable support for women-owned enterprises requires policy development, coordination and implementation that is fully gender-responsive.



MALAYSIA

Organic growth through supportive policies

A fifth generation entrepreneur, Noriah Ashari, has through her business, "Ateeqah Songket", helped revitalize Songket weaving in rural Terranganu.

A business studies graduate, Noriah spent much of her youth and early career assisting her mother with her ceremonial clothing business, sourcing raw materials and weavers, expanding the customer base and applying new practices, tools and techniques gained from her formal business education.

Establishing her own business in 1993, Noriah worked from her Kuala Lumpur home, selling and promoting her wares in temporary stalls in shopping malls and at high profile events. With her earnings, Noriah expanded her business. After ten years of operation, Noriah used revenue reserves to open a dedicated retail outlet. The ongoing success of her business has encouraged plans for further expansion, including the development of a tourist weaving workshop, with a showroom and cafeteria. Pursuing these plans depends on the accumulation of sufficient financial reserves.

"Ateeqah Songkets" has benefited from government policies and programmes. The Batik Dress Code and Batik Malaysian Corporate Gifts directive support locally-produced handicrafts. Policies supporting trade expansion have assisted in the development of sourcing contacts for raw materials and accessory products, particularly from China. Through such schemes, there is the possibility that Noriah will be able to continue to grow her enterprise.



Targeted action is required in order for the normative frameworks in China, India, Indonesia and Malaysia to fully mainstream gender and be responsive to the different needs and interests of women and men entrepreneurs.

Recommendations are offered for improving the development and implementation of policies applicable to small and medium enterprises.

- ❶ Identify lead agencies, define roles and establish dedicated mechanisms to (a) ensure gender-responsive policy attention and development in small and medium enterprise promotion planning, and (b) manage coordination among relevant implementing entities.
- ❷ Ensure all entrepreneurship-focused agencies and officials understand their role in supporting women's entrepreneurship and incorporating gender-responsive policy assessment.
- ❸ Strengthen social protection schemes, including health care and retirement benefits for independent business owners.
- ❹ Balance policy focus to ensure small and informal enterprises are provided equal opportunity for establishment and growth, relative to larger, more established enterprises.
- ❺ Regularly monitor implementation of policy regulations related to women entrepreneurs at the national and subnational levels to ensure consistent application.
- ❻ Streamline processes for business registration and licensing, providing a "one stop shop" for information, guidance, application submission and follow up. Guidance should include early information on available credit and training opportunities that directs entrepreneurs to appropriate sources for follow-up.
- ❼ Build opportunities for constructive engagement between women entrepreneurs and policy officials, including platforms for regular interaction and consultation such as public-private dialogues, forums and trade fairs, to inform policies that are responsive to the needs of women-owned businesses.



INDONESIA

Local support for reaching national and global markets

Siska Sumartono established her fashion embroidery business, "Sari Ronche Rumah Sulam, Baju & Craft", in 2009. She aims to popularize traditional embroidery through its use and adaptation in contemporary and casual fashion.

The daughter of an embroidery teacher, Siska started her business with seven employees from her neighborhood in Surabaya. Within a span of three years, she successfully branded and marketed her products in Jakarta, Banjarmasin and Balikpapan, and is now looking to expand to the international market.

Siska, who is based in Surabaya, credits the local government for its support, providing business permits without fees and opportunities to scale up her business by facilitating her participation in exhibitions and trade shows. For Siska, local authorities were particularly important, providing assistance in expanding her networks through business associations and inviting her to facilitate workshops and training courses for other women entrepreneurs.

CHAPTER

4

Access to finance and credit

Sufficient capital is a necessary precondition for small and medium enterprise creation, development and expansion. While all business owners must navigate competitive credit markets, women entrepreneurs face specific regulatory and social hurdles that limit their equal access to the assets, credit and capital required to establish and grow their businesses. While there have been improvements in policies and legislation applicable to women generally and to small and medium enterprises, restrictions on women's ability to independently own assets, enter into contracts and obtain credit remain key obstacles for women entrepreneurs.

Indonesia, for example, abolished formal restrictions on independent asset ownership, credit access and assumption or disposal of property. The national legislative reforms have yet to be uniformly implemented in all provinces and districts of Indonesia, with some women still required to provide the co-signature of a male family member as part of the credit application process. In the Indian Constitution women and men are deemed equal beneficiaries in family asset distribution. In practice, however, women rarely hold independent assets and businesses are transferred to male children by succession. Seed money is provided primarily by male family members and loans must be taken in the name of husbands, fathers or brothers.



CHALLENGE

Access to finance and credit

- Legal, regulatory and social barriers restrict women's ability to own assets, enter into contracts and obtain credit, including barriers related to:
 - uneven implementation of reforms granting equal access to assets for women and men;
 - regulations limiting asset or land acquisitions to "heads of household";
 - co-signature requirements from husbands or male family members;
 - discriminatory inheritance practices.
- Limited awareness amongst women regarding credit and support programmes.
- Lengthy and complex application procedures, requiring significant investments of time and human capital.
- Within support schemes that are not gender-responsive, women entrepreneurs compete with male counterparts who have greater collateral and credit history.
- Women entrepreneurs express a strong preference for organic growth.

Survey respondents in China considered their funding environment to be their greatest barrier. Of 62 interviewees, a little more than 20 per cent had secured financing arrangements with banks or other financial institutions. Of these arrangements, the majority qualified as petty loans for small and medium enterprises. Less than 15 per cent of the women entrepreneurs interviewed in China had successfully applied for government incentive schemes, including schemes offering financial support and small and medium enterprise subsidies. Many of the women entrepreneurs who had sought financing described the application process as overly complex, cumbersome and restrictive. As shown in Figure 3, access to finances is an obstacle that slightly more than half of the interviewed women entrepreneurs have encountered, followed by limited networks, domestic responsibilities and administrative processes.

Acknowledging the barriers encountered, study participants from China indicated that initiatives should be undertaken to establish special funds for women entrepreneurs, increase the financing channels available to women and lower collateral thresholds for bank loans.

In many cases, however, ensuring adequate finance to maximize growth of women-owned small and medium enterprises requires policies that go beyond ensuring sufficient allocations and equal access.

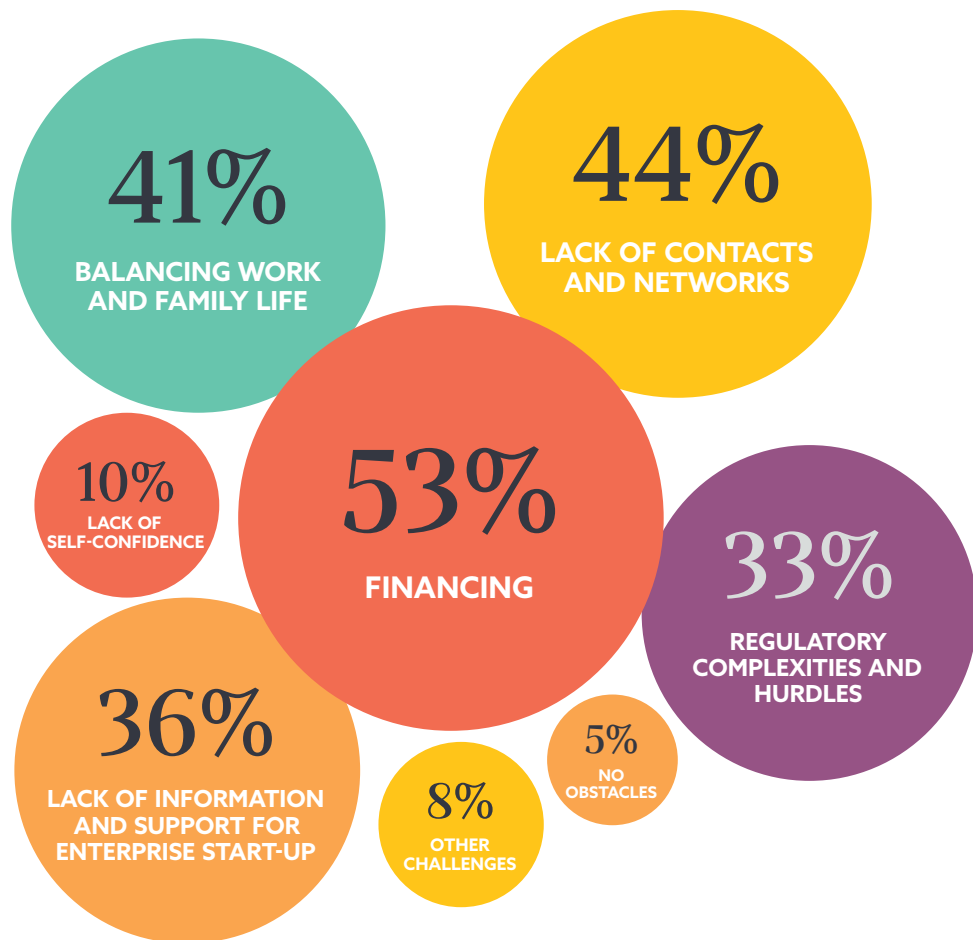
In contexts of inequitable access to assets, including credit, women entrepreneurs surveyed in the study reported a preference for developing their businesses organically; choosing not to receive external financial support. In India, three per cent of survey respondents had received credit under government schemes.

In Indonesia, and as shown in Figure 4, some 41 per cent of the surveyed women entrepreneurs indicated that they received no external financial support; their businesses were entirely self-funded. Of the surveyed women who had sought external financing, 29 per cent obtained commercial loans, 24 per cent low interest government-sponsored loans for small and medium enterprises and 5 per cent grants from government, nongovernmental organizations or international development agencies.

The low percentages of women entrepreneurs accessing credit services are attributable to various factors. Knowledge of opportunities for financing may be limited, as few lending and support institutions have built-in mechanisms to promote awareness of their services, particularly outside of large urban centres. In India, 79 per cent of surveyed women entrepreneurs stated that they were unaware of government credit schemes. In Malaysia, lengthy grant application processes were cited as a barrier to women's utilization of credit facilities.

FIGURE 3

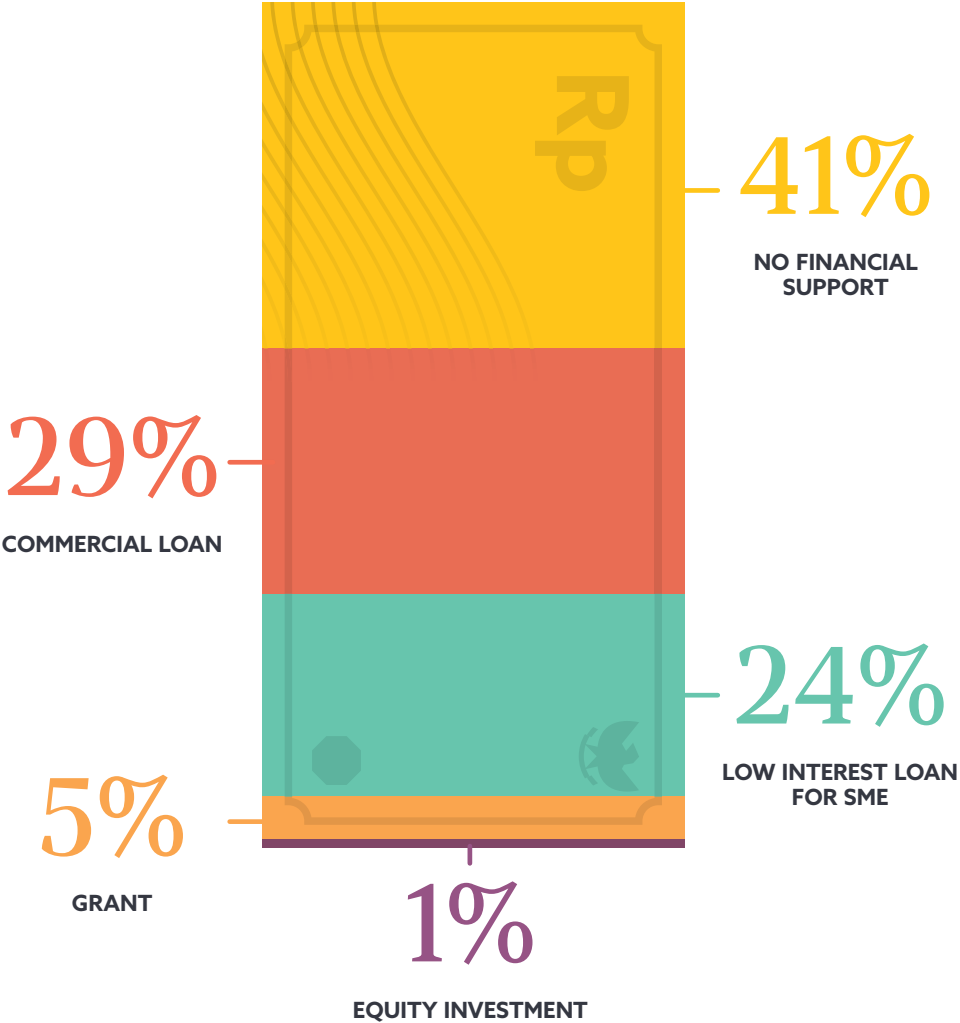
Percentage of interviewed women entrepreneurs from China who reported selected factors as being obstacles to their establishing and managing a business¹²



12 Source: Interviews conducted by Tsinghua University as part of the ESCAP and Goldman Sachs 10,000 Women joint programme on women's entrepreneurship in Asia and the Pacific.

FIGURE 4

Sources of financial support for surveyed women entrepreneurs in Indonesia¹³



13 Source: Global Entrepreneurship Program Indonesia.

Women entrepreneurs are also less likely than their male counterparts to have a history of interaction with formal financial systems

Women's relative lack of collateral, stemming in part from restrictions on asset ownership, is a further barrier to their ability to access credit. Women entrepreneurs are also less likely than their male counterparts to have a history of interaction with formal financial systems, lowering their credit worthiness and potentially raising interest rates on loans assumed.¹⁴ As many credit schemes are not gender-responsive, women entrepreneurs continue to compete for funds with male counterparts who — for financial or sociocultural reasons — may be deemed better investments by financial institutions.

Beyond information gaps, operational limitations and broad sociocultural factors, country studies highlighted a personal aversion to debt among women entrepreneurs.

Interviewees in the Malaysia study, for example, indicated finance as the second greatest challenge faced in sustaining or expanding their business, yet repeated their desire to avoid financial risk. Aversion to debt may be related to the social stigma that is attached to bankruptcy. Additional influencing factors may relate to lack of personal assets and restrictions on independent credit access. When women are obliged to obtain the co-signature of a male family member for loans and credit, debt assumption becomes a collective rather than an independent risk, creating additional pressures that women entrepreneurs may wish to avoid.

14 World Bank, *World Development Report 2012: Gender Equality and Development* (Washington D.C., World Bank, 2012).



INDIA

A case for micro-credit

Smita Jani is the only female manufacturer of electrical multi-meters in Gujarat, India. Smita began her career servicing electrical multi-meters. After gaining several years of experience in the industry, she established her own business.

After countless unsuccessful attempts to obtain start-up capital, Smita launched her business on rented premises with her own resources. It was only after establishing her business that Smita managed to obtain two micro-credit loans from the International Centre for Entrepreneurship and Career Development (ICECD).

Early in her venture, Smita worked at establishing herself as a competent business woman in a traditionally male sector—repair and servicing of electric motors. With fifteen years in business, “Smita Electronics” is now a well-established enterprise. Smita’s family is actively involved in the business. Smita’s success has inspired her son to open his own enterprise in mobile phone training and repair. Smita serves as a faculty member and motivational speaker for entrepreneurship programmes that encourage more women to start new businesses.



RECOMMENDATIONS

Women encounter barriers to accessing credit needed to establish and develop a business, whether due to lack of awareness, complicated administrative procedures, inequalities in legislation and biased competition with male entrepreneurs for what limited credit is available to small and medium enterprises, for example. Policies that address the challenges to successful entrepreneurship, encountered by women, need to be developed and implemented if overarching goals of poverty reduction and inclusive, equitable and sustainable development are to be realized, along with gender equality and women's empowerment.

The following recommendations are offered in support of such policy advances.

- Establish action plans, with targets, for gender-responsive budgeting that ensures equal access to government-sponsored finance programmes.
- Assess and adjust prevalence, funding levels and accessibility of credit support schemes that target women entrepreneurs in accordance with gender-responsive budget planning.
- Ensure available funding for reinvestment at all stages of business development, including funds for working capital, modernization and technology upgrades, business acquisition and expansion.
- Establish "one stop" loan centres that provide integrated information and access support for all available loans.
- Engage with financial institutions to develop standards for fair and equal treatment of women credit applicants.
- Develop mechanisms for systematic promotion of available financial products and support opportunities, with consistent and balanced geographic coverage, mobilizing various forms of media through multiple channels accessed by women, such as post offices, radio, online portals and social media.
- Develop tax incentives for financial institutions that reward increased funding for women's entrepreneurship.
- Repeal co-signature requirements and other regulations that require women to assume debt collectively rather than independently.
- Facilitate collective guarantee schemes, promote zero-collateral lending and expand categories for recognized collateral to include assets such as jewellery and other personal valuables.



CHINA

Lingering challenges for a growing cadre of women entrepreneurs

In less than five years since establishing “CoreCapital China”, Ping Yi owns and manages a business that employs 34 staff, with an annual turnover of approximately 20 million yuan (US\$ 3.28 million). CoreCapital China is a leading human resources service provider, advancing technical skills and innovative ideas in human resources.

CoreCapital has performed impressively in spite of the difficulties Ping Yi encountered in securing finances for the development of her business. Ping Yi made numerous attempts to secure external financing for her business, without success. Direct exchanges with venture capitalists left Ping feeling that her determination and ability were underrated and that there was a lack of enthusiasm to invest in a woman-owned enterprise.

In 2012, a lack of financial reserves strained the company’s working capital in the wake of a 3 million yuan (US\$ 0.5 million) loss. Ping Yi was forced to borrow from a CoreCapital shareholder. In order to preserve shareholder confidence, Ping Yi subsequently mortgaged her own property to ensure the company’s viability. Unable to access credit, it was through personal sacrifice and risk that Ping Yi succeeded in overcoming funding shortages to maintain the viability of her business.

CHAPTER

5

Capacity and time

Along with financial capital, establishing and managing a successful enterprise requires human capital. Women encounter obstacles in accessing opportunities to acquire the requisite knowledge and skills to embark on private enterprise and to develop their businesses.

Across Asia and the Pacific, inequalities exist between women and men in terms of the education and training they have received to that enables them to establish and manage private enterprises. For women, deficits in requisite knowledge and skills linked to impediments in access to education, training and job experience opportunities are compounded by domestic responsibilities that place additional demands on their time, to a significantly greater extent than for men entrepreneurs.

For example, and as reflected in Figure 5, one-third of women entrepreneurs in Indonesia acquire their knowledge and skills through experiential learning; they do not access established education and training programmes. Among the capacity-building service providers, approximately one quarter of women entrepreneurs access government programmes, followed by those provided by business associations and the private sector. While some women entrepreneurs in Indonesia have succeeded in accessing capacity-development opportunities, one in every three women has not.

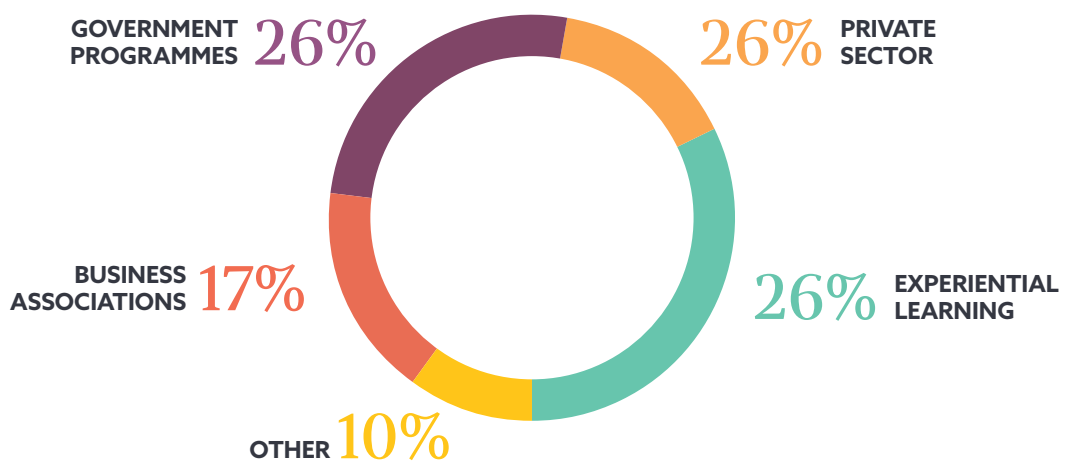


Capacity and time

- Women entrepreneurs have less access to opportunities to pursue higher education, specialized training and job experience than men entrepreneurs.
- Capacity development needs among women entrepreneurs vary significantly, with differences in education levels, skills and enterprises.
- The ability of women entrepreneurs to access capacity development opportunities is constrained by domestic responsibilities.
- Women entrepreneurs participate less frequently than men in formal networks that provide skill and capacity development opportunities.
- The rising costs of paid domestic support, in the context of inequitable division of domestic responsibilities between women and men, is further restricting women entrepreneurs' ability to allocate time for capacity development.

FIGURE 5

Sources of business training and skill development for women entrepreneurs in Indonesia¹⁵



Women entrepreneurs in China, India, Indonesia and Malaysia identified deficits in capacity and time as limiting their ability to obtain and strengthen the knowledge and skills that underpin successful entrepreneurship. Gender-responsive policies and targeted capacity-building initiatives are needed to address the structural, institutional and sociocultural inequalities that hinder

women's entrepreneurship, whether related to limited opportunities for specialized training, higher education and job experience or to sociocultural norms and values that create rigid gender roles, for example.

Women entrepreneurs surveyed in China, India, Indonesia and Malaysia expressed a desire for greater support for business

¹⁵ Source: Global Entrepreneurship Program Indonesia

education, including skill development in the areas of finance and cost management, marketing and product development. Gaps in exposure to, and familiarity with, emerging information and communication technologies is a further area in which the knowledge and skills of women entrepreneurs can be developed. The field of information and communication technology is particularly important because women entrepreneurs in the four countries use computer and internet technologies, including social media, for data processing, communication, networking and product promotion.

Despite the operational value of information and communication technologies, across China, India, Indonesia and Malaysia, women are less likely than their male counterparts to use such technologies to support business operations

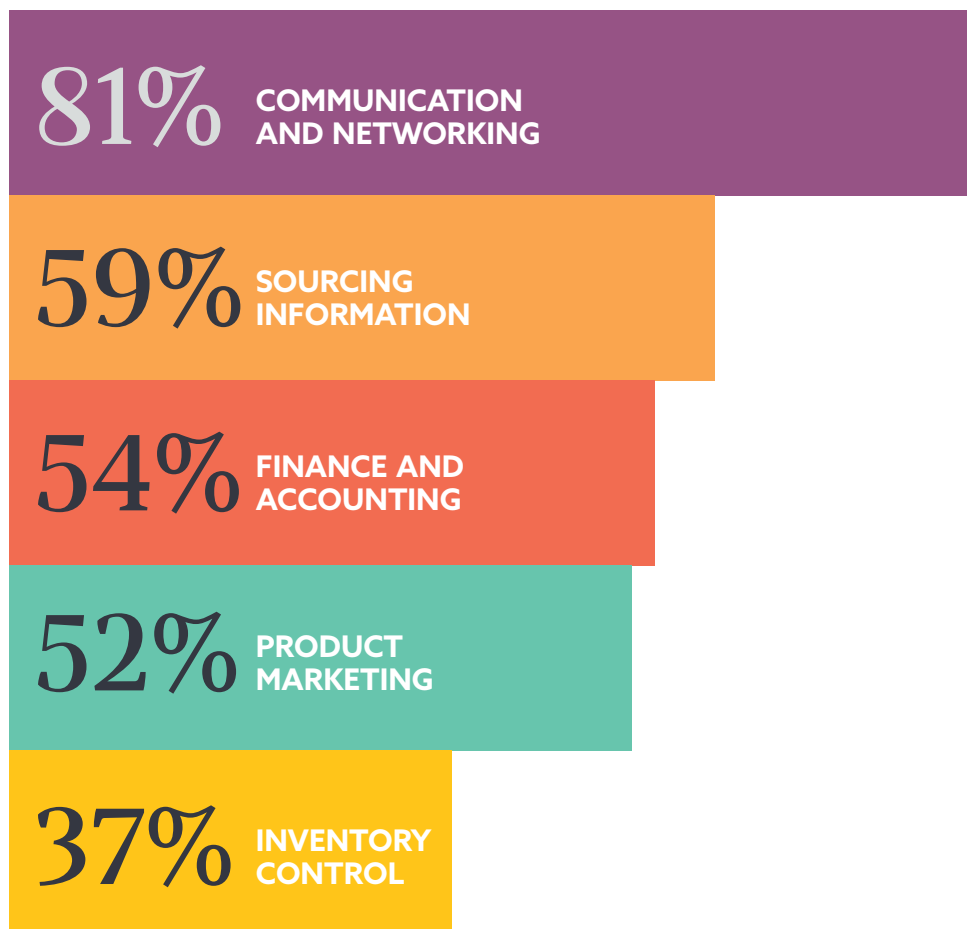
In India, all surveyed women entrepreneurs reported using information and communication technologies to support their business operations. As shown in Figure 6, the particular reasons for using information and communication technologies range from networking and sourcing information to accounting and inventory control. Moreover, 40 per cent of the surveyed women owned businesses in the fields of technology, information and communication technology and education.

Despite the operational value of information and communication technologies, and the apparent use of such technologies by women entrepreneurs, across China, India, Indonesia and Malaysia, women are less likely than their male counterparts to use such technologies to support business operations. Data of the Asia-Pacific Economic Cooperation (APEC) reinforce this observation, indicating that women-owned enterprises are often clustered in sectors that require less computer use than enterprises owned by men, and that women business owners are 12 per cent less likely to be aware of emerging technologies that may assist them in operations or business planning, than men.¹⁶

¹⁶ Asia Pacific Economic Cooperation Secretariat, *Access to Trade and Growth of Women's SMEs in APEC Developing Economies: Evaluating Business Environments in Malaysia, Philippines and Thailand* (San Francisco, The Asia Foundation, 2013).

FIGURE 6

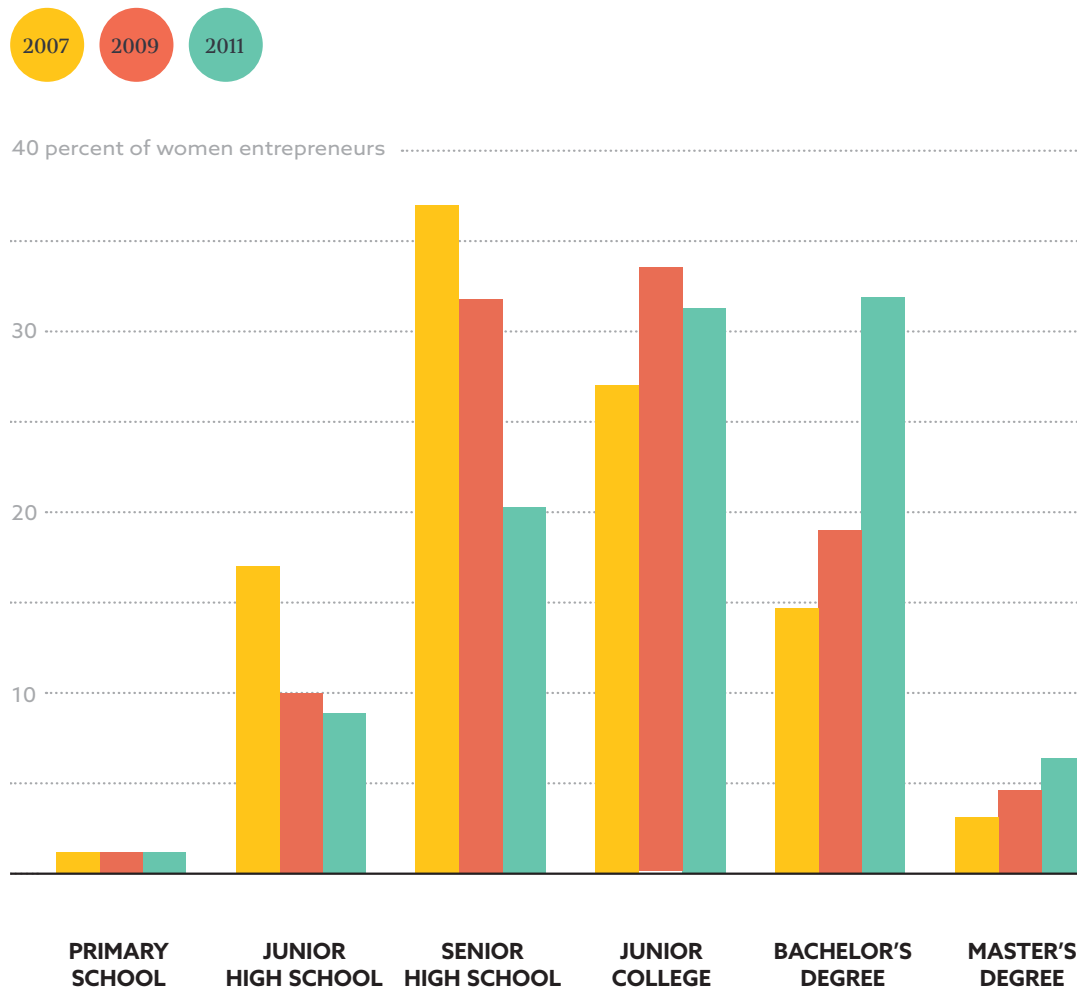
Use of information and communication technologies by women entrepreneurs in India¹⁷



17 Source: International Centre for Entrepreneurship and Career Development.

FIGURE 7

Formal education levels of women entrepreneurs in China for the years 2007, 2009 and 2011¹⁸



¹⁸ Source: Global Entrepreneurship Monitor database, <http://www.gemconsortium.org/Data>

In addition to access to capacity-development opportunities, the needs of women entrepreneurs are varied in terms of the knowledge and skills required to develop and grow their businesses. Differences in education levels, skill exposure and training needs are evident among women entrepreneurs from China, India, Indonesia and Malaysia, ranging from women who lack basic literacy skills to women who have completed tertiary education.

For women entrepreneurs in China, India, Indonesia and Malaysia, education and training initiatives have yet to fully address their specific needs and varied circumstances. Yet, through targeted initiatives it is possible to successfully address the obstacles that women encounter in obtaining skills and knowledge for entrepreneurship. In China, the number of women entrepreneurs with tertiary-level qualifications doubled between 2007 and 2011, as indicated in Figure 7.¹⁹

The different capacity-building needs of women entrepreneurs were highlighted by women surveyed in Indonesia. With variation in the nature and size of their businesses, women entrepreneurs highlight the importance of basic bookkeeping for early

stage entrepreneurs, while more established entrepreneurs desire training in more complex business accounting practices.

Beyond availability of relevant capacity-building opportunities, women entrepreneurs in China, India, Indonesia and Malaysia highlighted constraints on their ability to access such opportunities associated with their domestic responsibilities.

The majority of surveyed women entrepreneurs were married. In Malaysia, it was 83 per cent of them, while in India, it was 84 per cent. Marriage, itself, was cited by women entrepreneurs as being an important source of support for their management of private enterprises. Some of the surveyed women in India described marriage as a necessary condition for establishing and operating a business.

While marriage itself may support women's entrepreneurship, domestic responsibilities — from caring for family members to household chores — disproportionately affect women entrepreneurs, with women entrepreneurs being able to devote less time to their businesses than are male entrepreneurs. One consequence of the time

19 Source: Global Entrepreneurship Monitor database, <http://www.gemconsortium.org/Data>

differential is that women are less able than men to undertake capacity-building activities that would equip them with the knowledge and skills to develop their businesses and to introduce efficient and effective business operation measures. There is thus an inequality between women and men in the ability to address capacity deficits, with implications for the viability and growth of their enterprises.

Time constraints limit women entrepreneurs' formal networking, which, in turn reduce access to the skill and capacity development opportunities such networking can provide. Women surveyed in China, India, Indonesia and Malaysia emphasized the value of membership of business associations and formal networks. Many of the women surveyed, however, indicated that domestic demands absorb much of the time required to participate in formal associations and networks, and thus benefit from the available support. As well as broadening business contacts, formal networks such as business associations can be a means of accessing capacity-development opportunities like mentoring. Business networks offer a range of support services, including (a) access to information on business services and programmes, (b) education on applicable

policies, regulations and taxation, (c) training in management and business skills, (d) access to government officials, (e) credit credentials and access to loan packages, and (f) collective platforms to advocate for government reforms.²⁰

In order to increase their ability to develop their business competencies, some women entrepreneurs seek the assistance of paid domestic support. For example, in India, 81 per cent of the surveyed women entrepreneurs pay for domestic services. In China, 75 per cent of the surveyed women entrepreneurs reported employing a maid or receiving regular help with household duties from a relative. With costs for domestic services increasing across Asia and the Pacific, measures are required that redress the imbalance between the time women and men spend on domestic duties, such that women and men are equally able to engage in entrepreneurship.

20 Asia Pacific Economic Cooperation Secretariat, *Access to Trade and Growth of Women's SMEs in APEC Developing Economies: Evaluating Business Environments in Malaysia, Philippines and Thailand* (San Francisco, The Asia Foundation, 2013).



The issue of capacity development highlights many of the intersecting challenges faced by women entrepreneurs as they seek to establish, sustain and grow successful businesses. Comprehensive policies and programmes designed to enhance the capacity of women entrepreneurs are needed that embrace generic knowledge, such as literacy, and more specialized skills, such as accountancy. Policies and programmes also need to remove the constraints to women's entrepreneurship associated with traditional gender roles allocating primary responsibility for household activities to women. The following recommendations may assist governments in addressing such needs.

- Develop a comprehensive and sustainable strategy for capacity development of women entrepreneurs, which integrates short, medium and long-term objectives and incorporates post-training follow up and support.
- Tailor training initiatives to the needs of women entrepreneurs, accommodating varying skill levels and business stage requirements.
- Offer targeted business training programmes in such areas as finance and cost management, marketing, product development and information and communication technologies.
- Develop mechanisms for systematic promotion of capacity building opportunities, with consistent and inclusive geographic coverage, mobilizing various forms of media through multiple channels accessed by women, including post offices, radio, online portals and social media and community forums and programmes.
- Establish or strengthen mentoring programmes that help women entrepreneurs address immediate capacity needs, as well as anticipate future capacity needs as enterprises develop.
- Strengthen public-private partnerships, facilitate outreach to women-owned firms by small and medium enterprise business associations and networks and encourage trans-national links and experience-sharing between networks of women entrepreneurs across the Asia-Pacific region.
- Support multiple mechanisms for domestic support and childcare by:
 - establishing communal, subsidized childcare facilities in targeted areas, such as locations around which women business owners operate;
 - simplifying administrative procedures, such as nursery registration for establishing collective, private childcare arrangements; and
 - offering subsidies or tax exemptions for paid domestic support services.



INDONESIA

Growing local incomes through global exports

Maria Gigih recognizes the full social impact of women's economic empowerment and believes opportunities for business success should be shared among fellow women.

Among her many business ventures, Maria launched a cooperative in 2009, "Koperasi/Kelompok Usha Bersama Kenanga", that provides a platform for women in her community to earn income by producing and marketing food and beverage products. Leading the initiative, Maria assists members of the cooperative with product development and encourages them to showcase their products, providing opportunities to attend expositions and gain media exposure.

Maria also creates jobs in her local community through her independent entrepreneurial activities. In 1996, Maria started a business developing and distributing seaweed products. She has since expanded to producing star fruit juice and syrup products. Noting high production levels of star fruit in the Depok area, Maria recognized the potential to export star fruit products as a signature local food and beverage. Maria exports the star fruit products to a number of countries, including, among them, Brunei Darussalam, Bahrain and Singapore.

Maria plans to upscale her current business and add to her product line. She acknowledges the support the Government has provided thus far for permit administration and training, and hopes additional support will be provided to facilitate mentoring, access to credit, lower loan interest rates and greater market access.

CHAPTER

6

Sociocultural factors



Sociocultural factors

- ❶ Discriminatory social and cultural norms discourage women from establishing, or impede their efforts to expand, their businesses.
- ❷ Women entrepreneurs are discriminated against by male suppliers and customers who prefer to engage with men.
- ❸ Social perceptions and attitudes vary at the sub-national level, associated with variability in the prejudices and discrimination experienced by women entrepreneurs in rural and urban locations.

There is great geographical, cultural, economic and political diversity between China, India, Indonesia and Malaysia. Yet, in all four countries women encounter sociocultural barriers to engaging in private enterprise; barriers that relate to perceptions of the appropriate roles of women and men.

India and Malaysia were included in a study of seventeen countries undertaken by the Global Entrepreneurship and Development Institute, of perceptions of women and men business executives. More than 60 per cent of the men, and 40 per cent of the women surveyed from India and Malaysia agreed with the statement “men make better business executive than women”.²¹

The findings of the ESCAP and Goldman Sachs *10,000 Women* study reinforce those of the Global Entrepreneurship and Development Institute, with the abilities and potential of women entrepreneurs being underrated relative to those of men, with noted variability across and within countries.

The surveyed women entrepreneurs from India perceive discrimination against women, and bias in favour of men, amongst financial lending institutions and service providers. Social norms also inhibit women’s mobility,

21 Global Entrepreneurship and Development Institute, *The Gender Global Entrepreneurship and Development Index*, accessed from <http://www.thegedi.org> in November 2013.



RECOMMENDATIONS

with consequent limitations for women engaging in entrepreneurship. In Malaysia, surveyed women entrepreneurs reported that it is generally socially acceptable for a woman to establish a business, but that discrimination is encountered when operating a business, such as from male suppliers and customers who prefer to engage with men.

Regardless of location, sociocultural expectations as to the role of women, with an emphasis on the domestic realm, place constraints on women establishing and operating successful enterprises. Discriminatory social attitudes limit women's access to education, training and job experience. While the market place may be increasingly open to women entrepreneurs, concomitant shifts in traditional gender roles that assign domestic responsibilities primarily to women have yet to occur.

Discriminatory attitudes, values and expectations remain core barriers to women's entrepreneurship in China, India, Indonesia and Malaysia. As with other types of obstacles to women's entrepreneurship, policy and legislative reforms are needed if the recognized contribution of women's economic participation to the equitable, inclusive and sustainable development of countries in Asia and Pacific, alongside the goal of gender equality, is to be achieved.

- Regularly collect and monitor sex-disaggregated data on domestic roles, responsibilities and needs, social expectations and the dynamics of family decision-making to better inform policy development.
- Conduct public awareness and advocacy campaigns that encourage women's economic participation and, specifically, promote women's entrepreneurship by:
 - featuring successful women entrepreneurs and highlighting the economic impact of their enterprises;
 - capturing the benefits of spousal support and shared domestic responsibilities;
 - highlighting existing religious, social and cultural values that encourage women's economic participation and entrepreneurship and prohibit sex discrimination and harassment.



CHINA

Networking Expectations

At 38 years of age, Na Wu launched her third business, “Jing Hua Yi Feng”, in April 2013. “Jing Hua Yi Feng” provides art identification, deposit and financing services. Na Wu’s third venture builds on eighteen years of experience in the art auction industry as a national certified auctioneer.

In spite of her success, Na Wu has encountered sociocultural obstacles that have made it difficult to build the contacts, relationships and networks necessary to grow her business.

According to Na Wu, in the art industry, business is discussed in informal social settings, often over drinks. Prevailing gender norms and sociocultural expectations are associated with reluctance amongst Chinese women entrepreneurs to interact with clients and contacts in nightclubs, or other such environments. Na Wu has found it difficult to market her business and ensure that she is represented in the industry’s social networks.

Recognizing this challenge, Na Wu invests heavily in continuous study and research to ensure her company’s reputation is grounded in her professional expertise. Na Wu’s experience exemplifies the gender-specific sociocultural challenges Chinese women entrepreneurs can face as they seek to build the contacts they need to expand their enterprises.



INDIA

Balancing business and family

Geetha Premkumar had no background in business ownership before launching an enterprise distributing power supply equipment. Having previously worked as a teacher in the information and communications technology sector, the desire to do something on her own motivated Geetha Premkumar to open a business that would enable her to balance work and domestic duties. Geetha Premkumar identified power supply as a market need that she could meet and founded her business “Vector Indojanix”.

Unable to finance the business independently, Geetha Premkumar approached numerous banks for credit without success. Eventually, persistence convinced a financial institution to provide Geetha Premkumar with the necessary capital to establish her business.

Seeking to successfully balance work and family demands, Geetha Premkumar located her business premises close to her home. Her ability to balance work and family demands has been partly enabled by support from her parents-in-law in managing household responsibilities.

From Geetha Premkumar’s perspective, social attitudes still characterize entrepreneurship as a male endeavor and discrimination discourages many women from entering into private business. She places great value on mentorship and counseling students and potential entrepreneurs at schools, colleges and business institutions.

CHAPTER

7

Conclusions and
recommendations

Equitable, inclusive and sustainable development in Asia and the Pacific is, in part, contingent upon women's unfettered economic participation. A critical area of women's economic activity is in the micro, small and medium enterprise sector.

The findings of this study indicate that women in China, India, Indonesia and Malaysia encounter a range of barriers to their entrepreneurship, encompassing (a) policies and legislation that are blind to the specific circumstances, needs and interests of women, (b) restrictions on access to finance and credit, (c) limited opportunity for capacity-development, and (d) discriminatory sociocultural norms.

Normative frameworks that are supportive of women's entrepreneurship specifically, and women's economic empowerment more broadly, are needed in order to realize gender equality, and improve the quality of lives of all women, men, girls and boys.

The recommendations for addressing the four categories of aforementioned barriers to women's entrepreneurship, as presented in chapters 4 to 7, are collated in this chapter. These recommendations were developed at the four national-level consultations convened as part of the study, and subsequently reviewed and validated at the regional forum. The recommendations aim to advance gender-responsive policies, legislation and

programmes that promote women's entrepreneurship and the contributions that their businesses can make to eradicating poverty and realizing equality.

RECOMMENDATIONS: POLICY DEVELOPMENT, COORDINATION AND IMPLEMENTATION

- Identify lead agencies, define roles and establish dedicated mechanisms to (a) ensure gender-responsive policy attention and development in small and medium enterprise promotion planning, and (b) manage coordination among relevant implementing entities.
- Ensure all entrepreneurship-focused agencies and officials understand their role in supporting women's entrepreneurship and incorporating gender-responsive policy assessment.
- Strengthen social protection schemes, including health care and retirement benefits for independent business owners.

- Balance policy focus to ensure small and informal enterprises are provided equal opportunity for establishment and growth, relative to larger, more established enterprises.
- Regularly monitor implementation of policy regulations related to women entrepreneurs at the national and subnational levels to ensure consistent application.
- Streamline processes for business registration and licensing, providing a “one stop shop” for information, guidance, application submission and follow up. Guidance should include early information on available credit and training opportunities that directs entrepreneurs to appropriate sources for follow-up.
- Build opportunities for constructive engagement between women entrepreneurs and policy officials, including platforms for regular interaction and consultation such as public-private dialogues, forums and trade fairs, to inform policies that are responsive to the needs of women-owned businesses.

RECOMMENDATIONS: ACCESS TO FINANCE AND CREDIT

- Establish action plans, with targets, for gender-responsive budgeting that ensures equal access to government-sponsored finance programmes.
- Assess and adjust prevalence, funding levels and accessibility of credit support schemes that target women entrepreneurs in accordance with gender-responsive budget planning.
- Ensure available funding for reinvestment at all stages of business development, including funds for working capital, modernization and technology upgrades, business acquisition and expansion.
- Establish one stop loan centres that provide integrated information and access support for all available loans.
- Develop mechanisms for systematic promotion of available financial products and support opportunities, with consistent and balanced geographic coverage, mobilizing various forms of media through multiple channels accessed by women, such as post offices, radio, online portals and social media.

- Engage with financial institutions to develop standards for fair and equal treatment of women credit applicants.
- Develop tax incentives for financial institutions that reward increased funding for women's entrepreneurship.
- Repeal co-signature requirements and other regulations that require women to assume debt collectively rather than independently.
- Facilitate collective guarantee schemes, promote zero-collateral lending and expand categories for recognized collateral to include assets such as jewellery and other personal valuables.

RECOMMENDATIONS: CAPACITY-DEVELOPMENT

- Develop a comprehensive and sustainable strategy for capacity development of women entrepreneurs, which integrates short, medium and long-term objectives and incorporates post-training follow up and support.
- Tailor training initiatives to the needs of women entrepreneurs, accommodating varying skill levels and business stage requirements.
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 - simplifying administrative procedures, such as nursery registration for establishing collective, private childcare arrangements; and
 - offering subsidies or tax exemptions for paid domestic support services.

RECOMMENDATIONS: SOCIOCULTURAL FACTORS

- Regularly collect and monitor sex-disaggregated data on domestic roles, responsibilities and needs, social expectations and the dynamics of family decision-making to better inform policy development.
- Conduct public awareness and advocacy campaigns that encourage women's economic participation and, specifically, promote women's entrepreneurship by:
 - featuring successful women entrepreneurs and highlighting the economic impact of their enterprises;
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