

Women and entrepreneurship in developing countries

Perspectives from India, Indonesia and Bangladesh

The G20 consists of the largest economies of the world collaborating on various global policy issues. The G20 forum has held strategic importance for securing global economic growth and prosperity. Studies show that Female Labour Force Participation has been declining in all economies. Despite tremendous policy push, most female-run enterprises exist in the informal sector, are small in size and employ few workers.

Women-led businesses face barriers such as access to finance and keeping pace with the new digital economy apart from the socio-cultural barriers that are common in the countries of the developing world. In India, a majority of women depend on their businesses for their survival yet close to 90 percent of them have no access to formal finance.

Indonesia has done exceptionally well in promoting women in entrepreneurship wherein almost 60 percent of the MSMEs are owned by women in Indonesia. Bangladesh too has had some strides in promoting female-led businesses. As gender roles continue to shift and women take on the role of active participants in society and in building economies, addressing the barriers faced by women, and accelerating women's participation in the entrepreneurship arena is a priority for the G20 agenda this year.

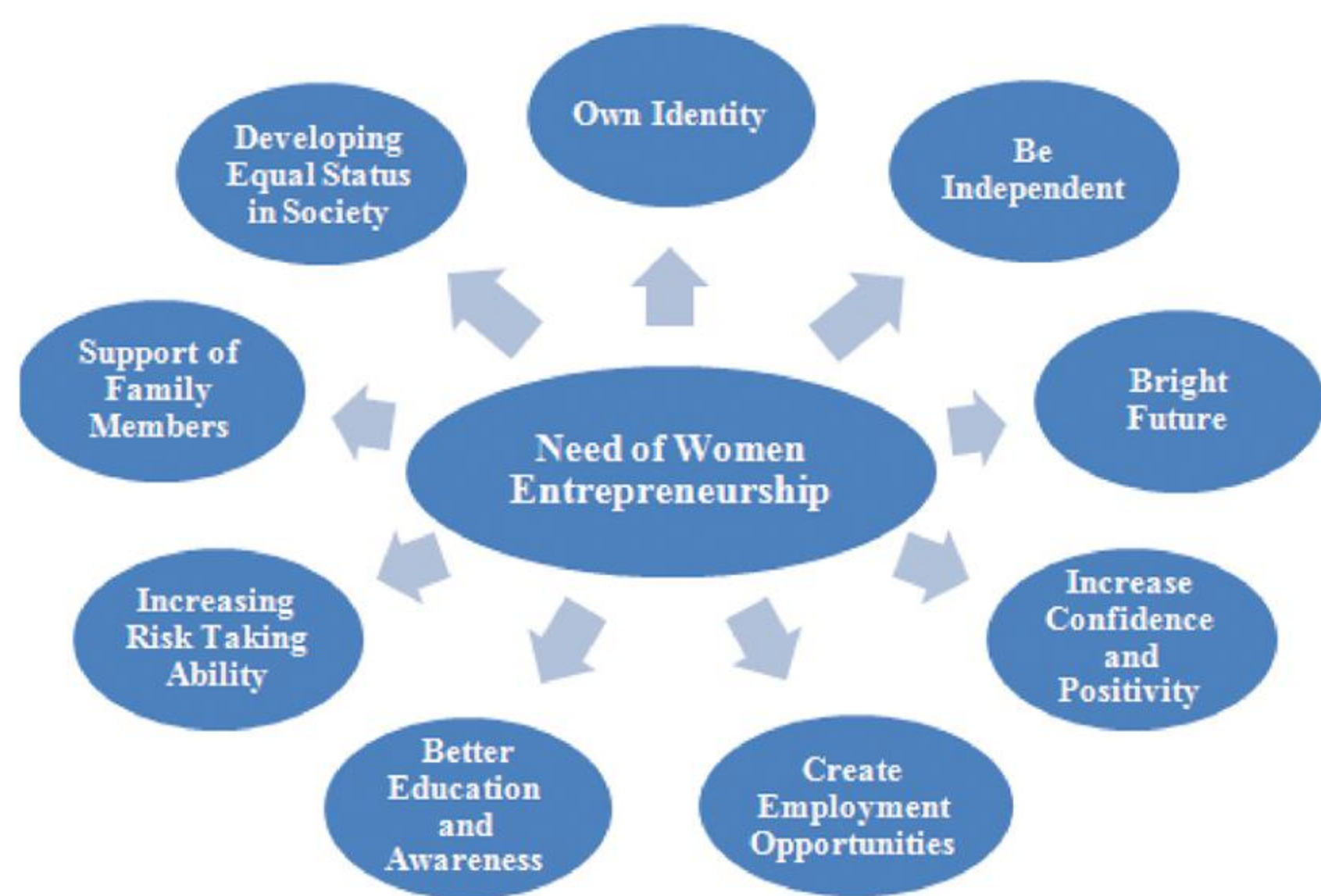
Barriers

The Centre for New Economic Diplomacy, Observer Research Foundation held a roundtable discussion on the role of women entrepreneurs in developing countries of Indonesia, Bangladesh, and India, discussing the barriers faced by women entrepreneurs, and how they can be empowered more to contribute to the global economy. Indonesia holds the G20 presidency for the year 2022 and India is set to take it on from November 2022.

Sunaina Kumar, Senior Fellow at Observer Research Foundation introduced the lineup of speakers representing each of the three countries India, Bangladesh, and Indonesia.

The Indonesian ambassador, Ina Krisnamurthy was the Keynote speaker for the event. In her address, Ms Ina outlined the status of women entrepreneurs in post-Covid Indonesia and bringing the world's largest excluded group into the pool by unleashing the economic power of women.

She outlined the role of W20 in placing the economic empowerment of women at the centre of develop-



ment narratives in Indonesia as the current president of G20. She elaborated on enabling better employment and working conditions for women culminating in a central role for women in the decision-making process leading to economic recovery.

As President of the G20 Premier Economic Forum, Ina outlined the priorities of Indonesia to secure the commitment of State Government leaders to ensure gender equality and decrease discrimination against women while emphasising the W20 priorities of achieving economic inclusion, like by promoting MSMEs managed by women, promoting equality, and securing welfare addressing vulnerabilities to increase resilience among women with disabilities and rural women and gender-sensitive health response.

Trade policies

She also touched upon the constraints faced by women and em-

phasised the need to overcome them through more inclusive trade policies, a resilient supply chain with capital access and expansion of the digital economy.

Sharon Buteau, LEAD at Krea University spoke about her experience with Women Entrepreneurs in India. Highlighting the need for capacity building among women entrepreneurs, she outlined the barriers they come upon during their journey especially when it comes to getting access to finance, markets and mentors and a better ecosystem to work in.

She emphasised the role of digital solutions in overcoming these barriers, stressing the need to provide access to electricity, the internet, UPI-enabled E-commerce access to mobile phones to widen the outreach to information and markets for their products.

Saachi Bhalla of the Bill and Melinda Gates Foundation shared her experiences with Indian women entrepreneurs of the Self Employed Women's



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Association (SEWA) and the National Rural Livelihood Mission (NRLM). Bringing out the positive influence of 'Collectivisation' in both organisations, she defined it as women empowerment resulting from women coming together and working in tandem with each other in groups.

She also appreciated the impact of the 'Peer Effect' citing a study on women entrepreneurs in Ahmedabad, where women who trained and worked with peers were found to be more forthcoming in reaching out to banks for capital to invest in the business for profits.

Elucidating her ideas on a combined push for women entrepreneurs by government and non-government sectors, she dwelt on the need for Business training programs for MSMEs and for further up-gradation in Public Pro-

urement Policy for women's enterprises. She also touched upon government initiatives for women to market their products and reinforced how India could create millions of jobs by tapping into women entrepreneurs.

Collateral guarantees

G.F. Rabbani discussed the cultural, and social barriers faced by women due to lack of capital and lack of professional education. He described his work (in UNDP sponsored SWAPNO project) with vulnerable women from the rural sections of Bangladesh and spoke about the role of UNDP in paving a way for women by giving collateral guarantees for finance and by providing E-Commerce platforms to showcase products.

Lastly, Rinawati Prihatiningsih,

the co-chair at G20 EMPOWER spoke of the role of G20 in enabling and monitoring the progress of women entrepreneurs and in strengthening women's role in heading MSMEs while bringing in a "multiplier effect" by encouraging public-private sector cooperation, thus enabling a future-ready economy through upscaling of enterprises with an emphasis on digitalisation for swift and easy exchange of ideas, networking and for access to E-Commerce platforms.

She underlined the need and importance of a joint collaboration with other countries for furthering the cause of women entrepreneurs in order to bring about gender equality which is essential for peaceful progress in the world.

The discussion was instrumental in recognising the women entrepreneurs as indispensable for an economy to reach its full potential. It is imperative to address gender-based barriers and work towards women's economic empowerment to ensure a smoother path for women entrepreneurs through government policies and partnerships. - ORF