

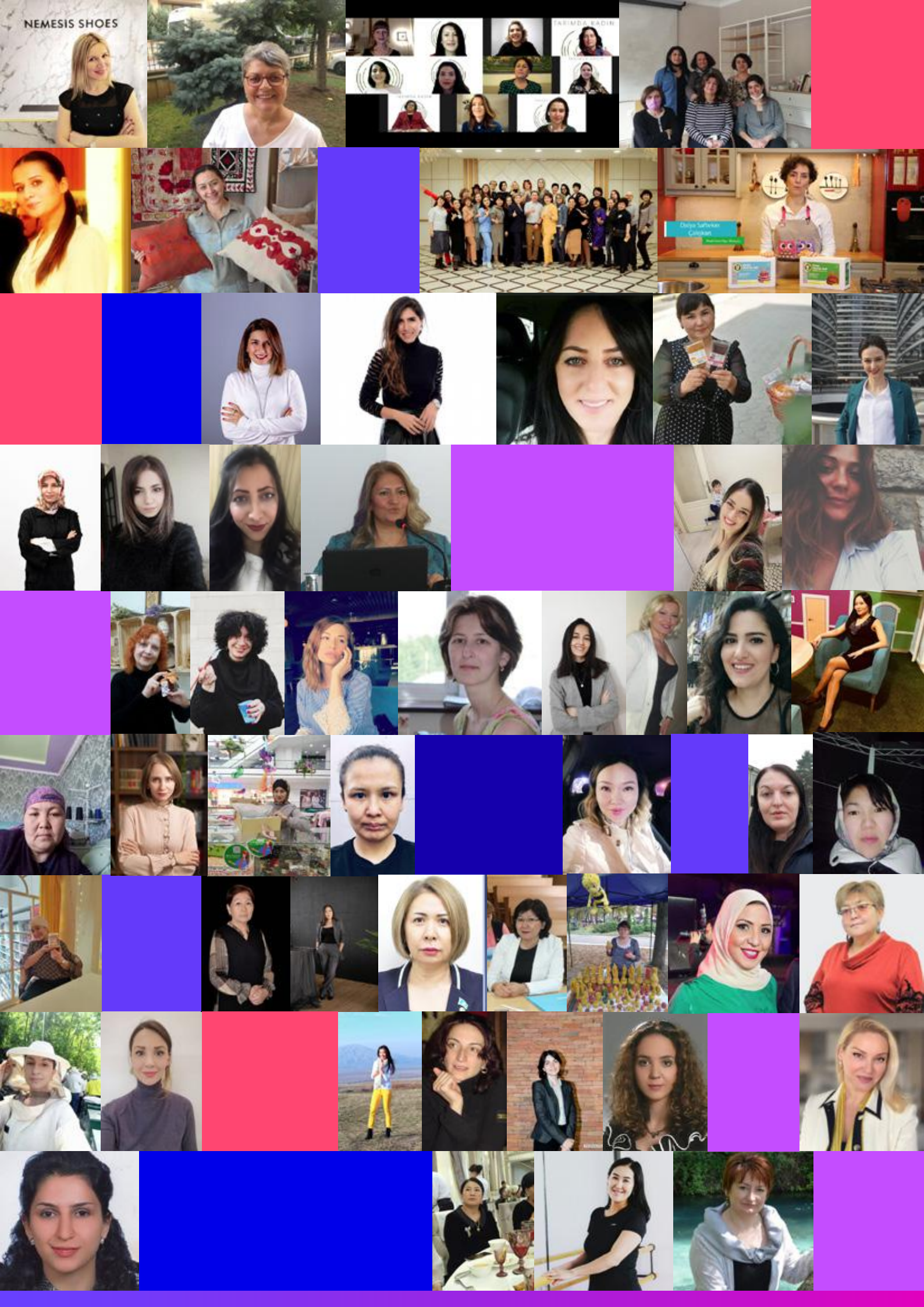


From
the People of Japan

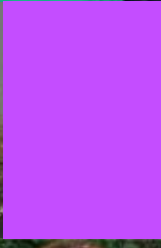
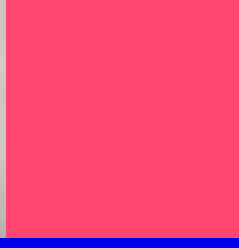
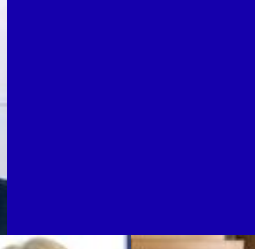
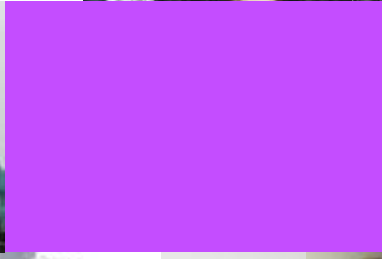
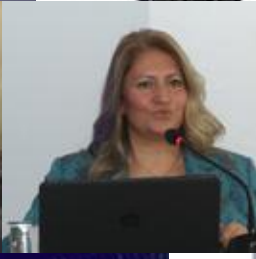
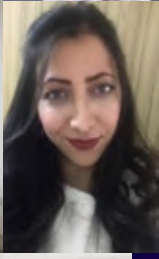


Women's Entrepreneurship Expo 2021 Report

#ConnectToCreate



NEMESIS SHOES



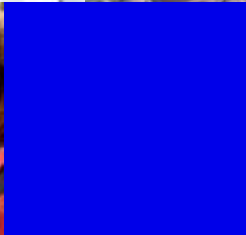
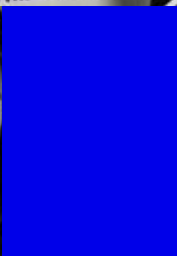
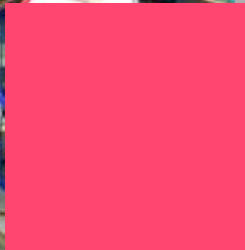


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Contributions

The Women's Entrepreneurship Expo and follow-up activities are led by the UN Women Europe and Central Asia Regional Office in conjunction with the field offices of Albania, Bosnia and Herzegovina, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Serbia, Tajikistan, and Turkey.

The core team members from the Regional Office who contributed to the Expo and this report are: Blerta Cela, Faria Salman, Ümran Avni, Linnea Carleson, Fatima Hallal, Rami Jarrar, Meruyert Syzdykbekova, Gülistan Akyildiz, Gizem Yarbil Gürol, and Seda Karaca.

Additional thanks go to the media and social media teams, interpreters, editors, illustrators, videographers, designers, and technical support teams (including Flatart Agency, Serenas, Zoviism, Grand. Design and at UN Women)

Expo contributors:

- Business Fights Poverty
- Connected Women
- European Bank of Reconstruction and Development (EBRD)
- Facebook SheMeansBusiness
- Frankfurt School of Finance and Management
- Gain Global
- KAGIDER
- Regional Cooperation Council (RCC)
- SPARK
- TÜRKNKFED

Media contributors:

- Coalition of Women Journalists (media partner in Tajikistan)
- Klix.ba (media partner in Bosnia and Herzegovina)
- Milliyet (main regional media partner)

Speakers and company booths:

- Aida KaumeNOVA Fashion House
- AVON
- Boyner Grup
- JSC MFO Crystal
- Dorman Capital
- Foundation 787
- Gaziantep Metropolitan Municipality
- Gain Global
- Georgian Chamber of Commerce & Industry
- Glovo
- GPI Holding
- Habitat Association
- Holy Corn
- KEDV
- Loialte
- Mastercard
- Mistral
- Multi LTD
- NAHIL
- Nebyan Doğal
- PEAK (Enterprise and Innovation Programme)
- PricewaterhouseCoopers
- Procter & Gamble
- Sephora
- Turkish Women's International Network (Turkish WIN)
- UPS
- vcita
- Viveka
- Webrazzi
- WEConnect International
- Women's Entrepreneurship Accelerator (WEA)
- Youth Business International

I. Women Entrepreneurs in Europe and Central Asia

In UN Women's Europe and Central Asia region, women are predominantly financially insecure, in lower-paid, and part-time and informal employment, with little or no social protection. The general lack of official, systematic, and empirical data about women entrepreneurs represents an important obstacle for decision-makers who need such information to inform social and economic policy that could improve the position of women in the labour market.

While not all countries have gender-specific data in this arena, statistics on female entrepreneurship in the Republic of Moldova show that the number of women entrepreneurs are expanding but are well below that of men. The share of businesses that were owned or managed by women in Moldova was roughly 34 percent in 2017, compared with 66 percent of men. In 2009, women's share of businesses was only 27.5 percent.

However, in Bosnia and Herzegovina, only 36 percent of women are active in the workforce, the lowest figures in Southeast Europe. The country is ranked 46th out of 54 countries in overall entrepreneurial activity and opportunities.

In Georgia, women's economic inactivity rate is almost twice as much as men's, where only 50 percent of women participate in the labour force.

In general, women's micro, small and medium enterprises (MSMEs) in the region tend to be concentrated in sectors with lower profit margins than men, like agriculture, administrative and support services, and trade.

Barriers faced by women entrepreneurs

The costs of gender barriers are high because of the untapped potential of female entrepreneurs and the value they can bring. In many countries in the region, beliefs persist that men should lead, and therefore are more deserving of scarce job opportunities. Traditional women's roles and society norms create limitations when it comes to balancing personal and family life with professional life.

Women entrepreneurs also face gender-specific barriers in obtaining credit, finding business partners, accessing new markets, and getting information on business opportunities. Those economic and financial impediments are among the most important obstacles faced by women who want to become entrepreneurs. Women start businesses mainly with their own money, or that of relatives or friends, relying less on bank loans. Often in more traditional households, the property is owned by the husband, leaving women with few assets against which to obtain loans or bank credit.

Educational barriers, including lack of available advisory services for women who want to start their own enterprises,

as well as financial illiteracy and inadequate ICT training are among other challenges that confront women entrepreneurs.

Impact of COVID-19 on women entrepreneurs

One year on since the worldwide outbreak of COVID-19, its impact remains profound and continues to have a huge bearing on people's social, economic, physical, and mental wellbeing. Government imposed lockdowns and other measures to curb the spread of COVID-19 have and continue to shift gender dynamics, notably exposing underlying inequalities in the socio-economic system. The COVID-19 pandemic risks exacerbating and deepening pre-existing inequalities for women and girls, especially those from more underserved households and vulnerable settings. Women's economic security has been hit hard, impacting employment and income.

Pre-existing inequalities faced by women entrepreneurs of MSMEs are also increasing significantly. For women MSME's deeply rooted structural gender inequalities have resulted in unequal access to infrastructure, productive resources, and procurement opportunities.

Increased inclusivity is key to regional COVID-19 recovery. Investments made today that allow more women and young girls to be involved in stabilising household livelihoods and engaged in the economy, will contribute to building back better, with greater social and economic equality.

A [UN Women Rapid Gender Assessment](#) surveyed the impacts of COVID-19 on people's lives and livelihoods between April and June 2020 in 10 countries in the Europe and Central Asia region. More than 15 percent of employed women said they lost their jobs and 40 percent faced reduced working hours

The share of women who had to reduce their working hours ranged from 31 percent in Georgia to 65 percent in Kosovo¹. Self-employed women suffered the worst consequences as one-quarter of them lost their jobs. Reduced working hours or job losses particularly affected self-employed women in Turkey (82 percent), Kazakhstan (81 percent), Azerbaijan (80 percent), Kosovo (78 percent) and Kyrgyzstan (77 percent).

Half of women reported increased time spent on at least one homecare activity. Albania had the highest share of women spending more time on care work at 72 percent, followed by Kyrgyzstan (60 percent), Kosovo (67 percent) and Kazakhstan (65 percent).

The biggest losses in income for women and men were those generated from family businesses (66 percent), farming (42 percent), and remittances (40 percent).

(See Annex I for Country/Territory and Regional Factsheets on the Status of Women Entrepreneurs)

¹ All references to Kosovo are made in the context of United Nations Security Council Resolution 1244 (1999)

II. About the Women's Entrepreneurship Expo 2021

Organized by UN Women with financial support from the Government of Japan, the region's first Women's Entrepreneurship Expo ran from 27 to 29 April 2021 and brought together more than 500 participants from 50 countries to **connect, create and accelerate** business growth plans together. Among them, more than 200 women entrepreneurs from a dozen countries in Europe and Central Asia connected with private companies, start-up founders, business owners, angel and venture capital investors, women's business associations and entrepreneur networks from across the region.

Nearly 68 percent of the women entrepreneurs who participated in the three-day Expo were from Turkey and Kyrgyzstan, followed by Georgia and Kazakhstan. Women entrepreneurs also participated from Albania, Moldova, Bosnia and Herzegovina, Serbia, Azerbaijan, Tajikistan, and Armenia.

For the first time, a direct and multilingual platform and virtual exhibition spaces were created to engage and showcase women entrepreneurs from the region, including those who have been impacted by the COVID-19 pandemic. Simultaneous translations were provided in Kyrgyz, Russian and Turkish.

With interactive experimental sessions, ideas generation, pitching labs, showcasing of businesses and peer learning opportunities, the Women's Entrepreneurship Expo kick-started a much needed and essential dialogue to expand the potential of women entrepreneurs beyond their immediate communities, into the region and beyond.

The Expo staged **six co-creation hubs** on topics ranging from branding and marketing to e-commerce and crowdfunding and finally how to pitch to investors. These hubs brought together women entrepreneurs and partners in an interactive and experimental environment to design blueprints and plans for business growth. Expert speakers and co-creation hub facilitators promoted participants' entrepreneurial learning and imparted practical business techniques in blueprint modelling, branding and marketing, entering demand-supply and value chains, rethinking digital sales and e-commerce, financial goals, resilience building, developing and pitching winnable business plans.

The Expo introduced **thirteen coworking spaces** for women entrepreneurs to create, refine and test prototype business ideas and plans using techniques and tips shared by experts and facilitators. With twelve online workspaces and one offline workspace for 32 women from Kyrgyzstan, the coworking spaces created a learning and networking environment where Expo participants through pre-defined groups collaborated, gathered inspiration for business growth, received feedback from industry leaders, and learned from experts and one another. During the Expo and in putting the pieces of their business ideas together, **sixteen prototype business plans** were developed by the women entrepreneurs with

guidance from facilitators and mentors in English, Kyrgyz, Russian and Turkish. Twelve business plans were developed using the online coworking spaces and four plans were developed offline from Kyrgyzstan Expo participants. The prototypes offer simulated business models which can be further incubated and tested post-Expo.

The Expo, in facilitating participants to connect, create and accelerate their business learning experience, and enable them to benefit from the interactive sessions, participating women entrepreneurs were pre-assigned to groups based on common interests (preferred language and business or industry sector) during two pre-Expo introductory sessions held on 14 and 21 April. Within their groups and during the breakout and coworking sessions, women entrepreneurs generated business ideas and models; facilitated knowledge building; networked with one another and mentors; and exchanged, applied and tested business tips, best practices and lessons learned which included feedback from industry leaders, experts, and facilitators.

With **over 100 Expo booths and 2,456 visits**, the event provided immediate visibility and business development opportunities for women entrepreneurs. The Expo booths offered a virtual exhibition space and created inclusive marketplaces where women entrepreneurs showcased their products and services and shared experiences and challenges of running their enterprises. Improved access to finance and business networks were among the leading issues they discussed, along with the importance of digitalization, e-businesses, and mutual support for each other as entrepreneurs. Expo booths hosted by partners offered webinars and dialogue on topics ranging from generating impactful businesses, to resources needed to navigate and succeed amid the COVID-19 pandemic. Discussions also examined ways to promote gender equality and women's empowerment in businesses guided by the Women's Empowerment Principles. Of the 2,456 visits, 1,960 were to booths set-up by women entrepreneurs and just under 500 were to booths organized by partners.

The Expo's professional **networking opportunities** throughout the three-days helped create new business relationships and promoted conversations between women entrepreneurs and partners. Virtual speed networking introduced as many different Expo participants to each other as possible. Private sector partners while networking offered techniques on how their ventures can include more women entrepreneurs in their value chains and entrepreneurial ecosystem. The group setting of the thirteen coworking spaces provided greater networking opportunities between women entrepreneurs and partners. The Expo platform also facilitated nearly 4,000 chat messages, over 300 private and network meetings, and triggered hundreds of connection requests.

Eight “Ask the Experts” sessions provided women entrepreneurs and Expo participants with opportunities to pose the questions they always wanted to ask business professionals and experts. The wide-ranging “Ask the Expert” topics included: Angel investment and venture capital; Networking, pitching to investors and the importance of fundraising; Access to finance and the Women’s Empowerment Principles; Entrepreneurship and women’s cooperatives; Finding the right digital tools to save time and money when growing your business; Presenting your business, design, branding, visual identity, photography, public speaking and pitching; Being a women-owned business and successfully connecting and selling to multi-national corporations; and, Start-ups, E-commerce and global growth.

With **over 1,195,071 total impressions on social media and 25 media stories from the region**, the Expo garnered visibility of women entrepreneurs from across the region, promoting women’s entrepreneurship and how the private sector and business partners can be engaged. (See Annex V for Expo Media Coverage)

- View the Expo webpage [here](#)
- View the full Expo agenda [here](#)
- Watch the Opening Ceremony [here](#)
- Watch short videos of the Expo sessions: [Day 1](#), [Day 2](#), [Day 3](#) and [When women connect](#)



The Women’s Entrepreneurship Expo was held under the regional project “Responding to the urgent needs of women and girls in marginalized and vulnerable situations exacerbated by the Coronavirus Disease (COVID-19) in Europe and Central Asia”. Under this project, UN Women is supporting women affected by the COVID-19 crisis to improve their labour and career opportunities and start or grow their businesses and create new jobs through increased access to markets, financial capital, and business education.

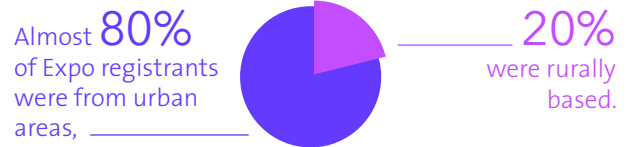
III. Women Entrepreneurs at the Expo

Assessments were conducted with the women entrepreneurs prior to participation in the Expo. The assessments collected background information on entrepreneurs' profiles, businesses, and business acumen.



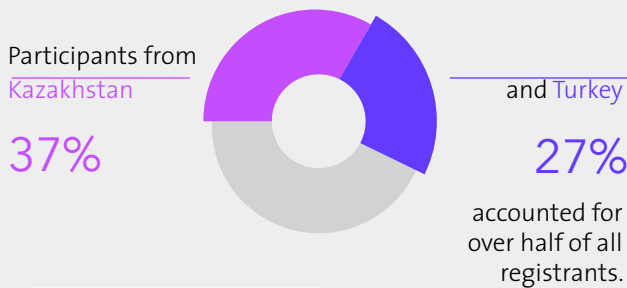
Urban and Rural:

The diversity of participants was also evident in the urban/rural divide.



The remainder were from urban slums.

Country and Language:



The highest percentage of conference participants identified as **Russian speakers** **45%**

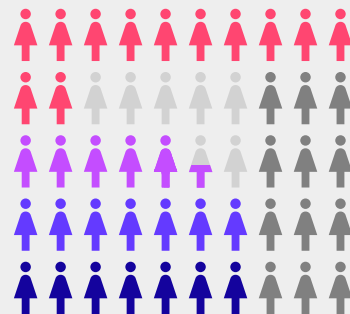
followed by **English speakers** **31%**

and **Turkish speakers** **20%**

Vulnerabilities:

Nearly **60%**

of Expo registrants identified with at least one vulnerable group in that they experience a higher risk of social exclusion, discrimination, and violence than the general population.



24% of the women entrepreneurs were young woman or adolescents,

11% were single mothers or pregnant and lactating mothers,

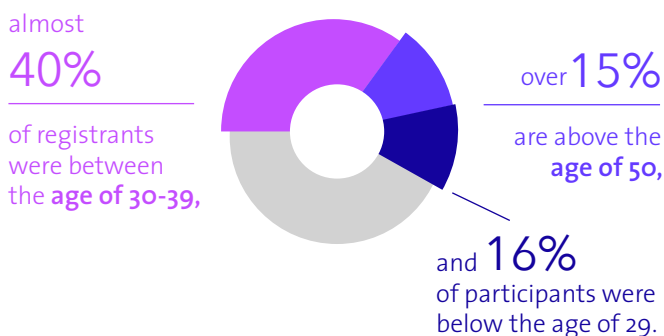
14% were either unemployed or informal workers and

14% of registrants identified with one of the following groups - ethnic minority; survivor of domestic or gender-based violence; divorced; refugee; elderly person; person living with disability; migrant worker; and LGBTQ+.

24% associated themselves with other vulnerabilities.

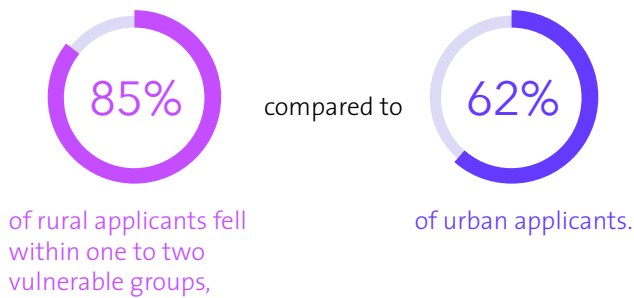
Age Groups:

Expo registrants spanned all age groups, but

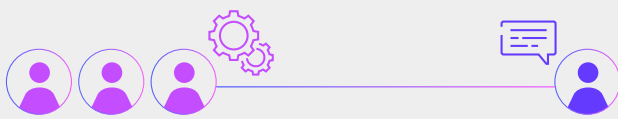


This spread indicated that age is not necessarily a limiting factor when it comes to entrepreneurship.

It may be inferred that women entrepreneurs in rural areas face unequal access to resources and opportunities when compared to those operating in city centres. Registrant data showed those living in rural areas faced a comparatively higher number of vulnerabilities:



Business Status:

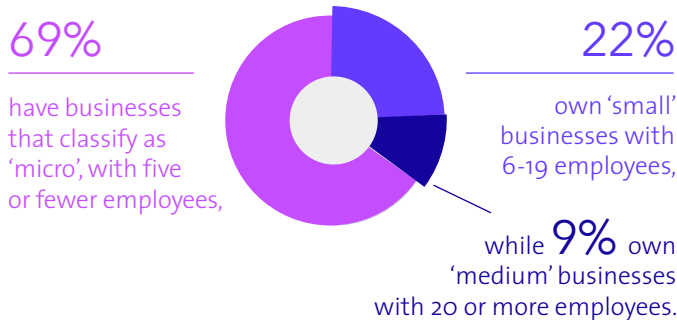


Three quarters of Expo registrants indicated they already have built a business, while the remaining quarter were planning to start a business. This proportional divide was similar across age groups, the exception being those below the age of 29. Approximately half of registrants in this age group were in the planning phase of business ownership, while the other half currently own a business.

Registrants' sectors of business operation varied widely. The five most accounted for sectors were

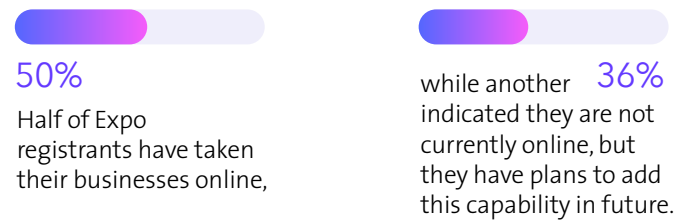


Of the registrants that have already established a business,

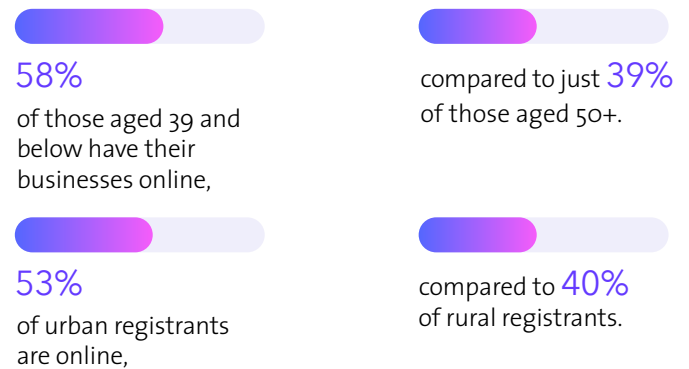


The majority of those looking to start a business in future aimed to build 'micro' sized businesses (76 percent). By comparison, 10 percent hoped to build 'small' businesses, while 13 percent hoped to build 'medium' businesses.

Though the majority of those with established businesses were classed as 'micro', many aspired to expand their business. 31 percent of registrants hoped to extend their business globally in future, compared to 23 percent with national expansion plans, and 15 percent with regional expansion goals. There was a demonstrable desire for business growth amongst registrants who either own businesses or are planning on starting a business, the majority of whom currently operate at the local level (46 percent).

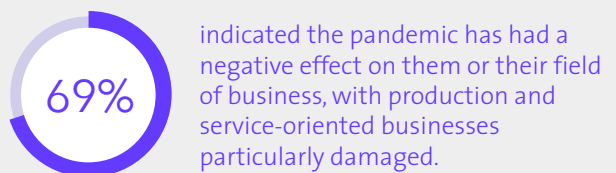


Both geographic and age factors influenced these figures.



Impact of COVID-19:

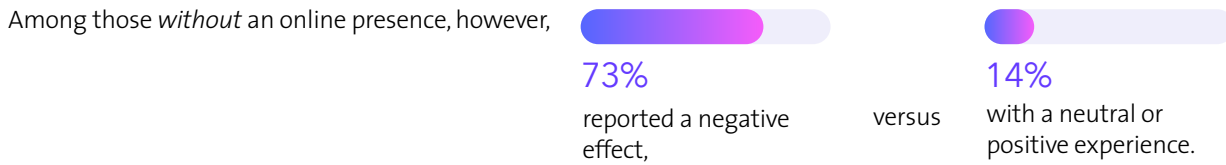
COVID-19 has had an undeniable impact on the business operations of Expo registrants:



There are a few industries where registrants viewed the pandemic as having either a neutral or positive impact, including financial services, energy production, human resources, and public relations.

Those who have businesses that are already online may have been better prepared to navigate the pandemic. Of those with an existing online presence,





External Investment and Training

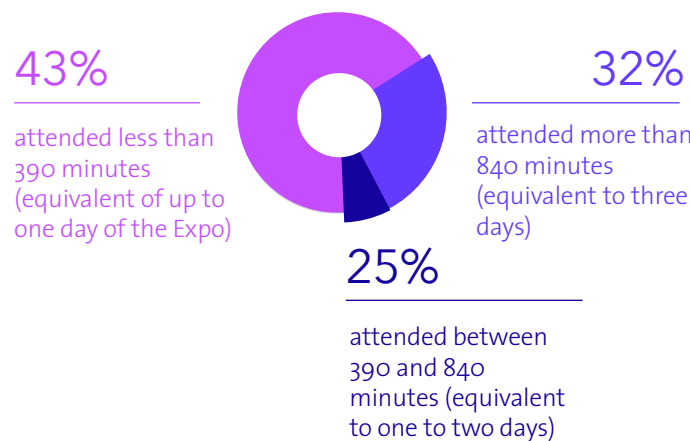


Post-Expo: What Women Entrepreneurs Said

A post-Expo evaluation survey completed by participating women entrepreneurs has assessed pre- and post-Expo learning, skills and knowledge transfer and their overall Expo experience. The evaluation survey and analytics from the Expo platform offers feedback on participation levels, Expo interactions, networking and connections made.

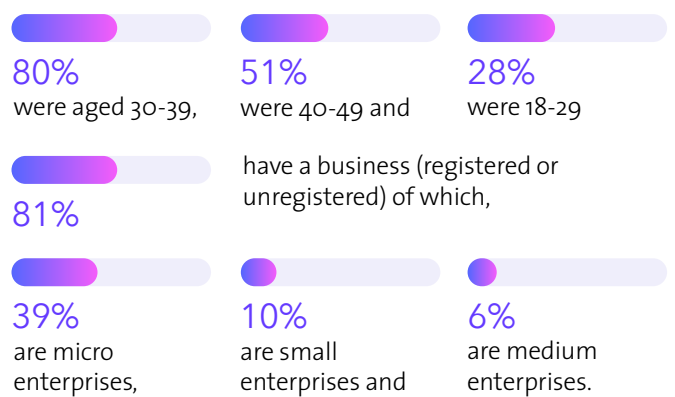
Expo Attendance and Participation by Women Entrepreneurs

Throughout the three-days, over 200 participating women entrepreneurs hopped in and out of the Expo's multiple events - opening ceremony, panel discussion, co-creation hubs, coworking spaces, networking and expert speaker events, marketplace booths by women entrepreneurs, webinars and booths by partners, and the closing ceremony. The attendance figures by minutes (as generated by the Expo host platform) and their equivalence in Expo days were:

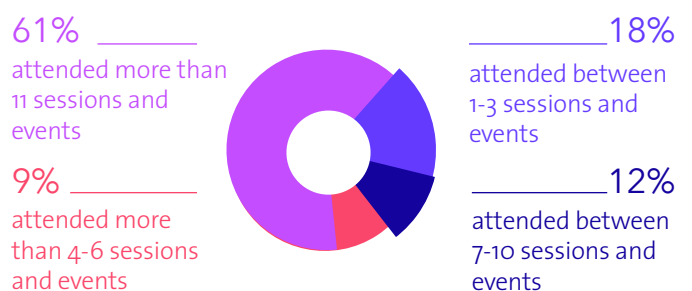


Respondents feedback to the post-Expo evaluation survey revealed that,

Of the participating women entrepreneurs:



Of the number of sessions and events women entrepreneurs participated in (with full or partial attendance) including interaction in the co-creation hubs coworking spaces:

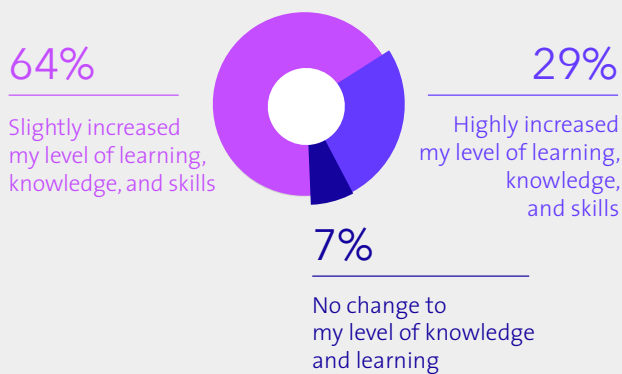


The percentage of women entrepreneurs who joined and participated in co-creation hubs groupwork sessions, by language:

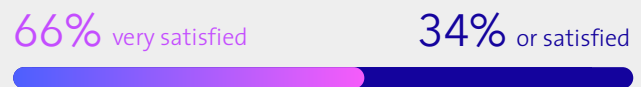


Learning, Skills and Knowledge Transfer and Satisfaction with Co-Creation Hubs (speakers, facilitators, and content)

Assessments of Co-Creation Hub I:



Rating the speakers in Co-Creation Hub I, **100 percent** said they were either very satisfied or satisfied (**75 percent; 25 percent**). The same **100 percent** level of satisfaction was reported for facilitators



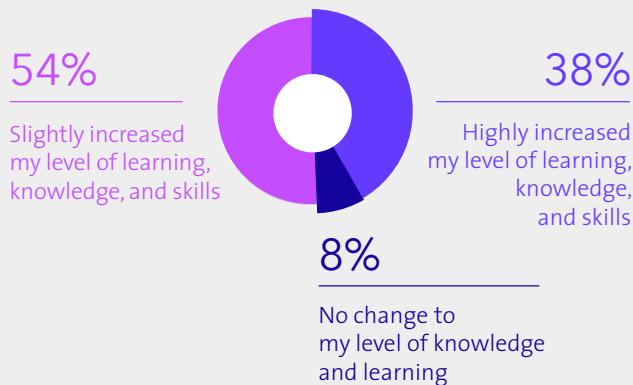
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Comments by entrepreneurs on strengths and weaknesses of the session:

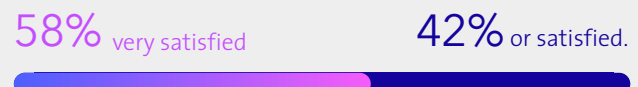
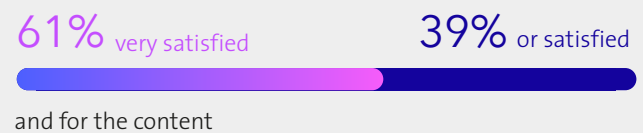
"I think that the one thing I enjoyed most was the speeches the experts have made, and they were really efficient."

"It was the first session, so we were confused how to organize ourselves. Our team didn't know how to start so we lost 10 minutes, but then everything was okay."

Assessments of Co-Creation Hub II:



Rating the speakers in Co-Creation Hub II, **100 percent** said they were either very satisfied or satisfied (**61 percent; 39 percent**). The same **100 percent** level of satisfaction was reported for facilitators



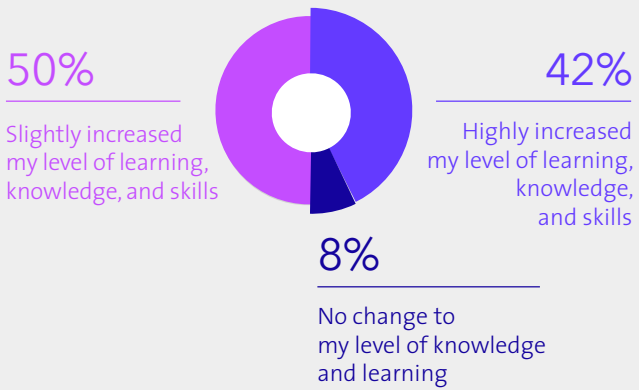
and for the content

Comments by entrepreneurs on strengths and weaknesses of the session:

"I learned to market my product and not just focus on the production level."

"Branding I liked the most. I'm updating my company's old version by using new skills learned from the Expo."

Assessments of Co-Creation Hub III:



Rating the speakers in Co- Creation Hub III, **91 percent** said they were either very satisfied or satisfied (**58 percent; 33 percent**). For facilitators, **54 percent** reported they were very satisfied and **36 percent** said that they were satisfied.

As for the content,

66% indicated they were very satisfied **34%** that they were satisfied.

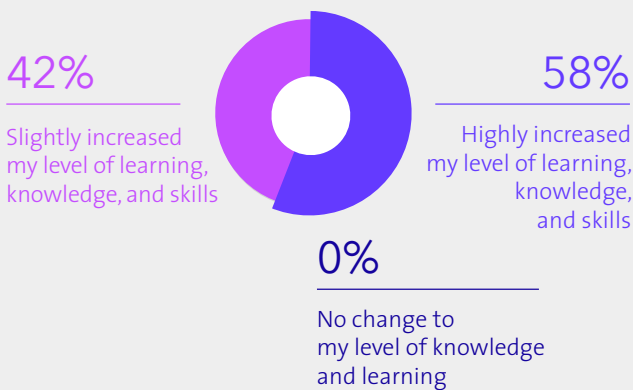


Comments by entrepreneurs on strengths and weaknesses of the session:

"It really helped me understand demand supply and value chains."

"Would need more time on this session."

Assessments of Co-Creation Hub IV:



Rating the speakers in Co- Creation Hub IV, **100 percent** said they were either very satisfied or satisfied

91% very satisfied **9%** satisfied



Similarly, the satisfaction rate was **100 percent** for facilitators and the content

90% very satisfied **10%** satisfied

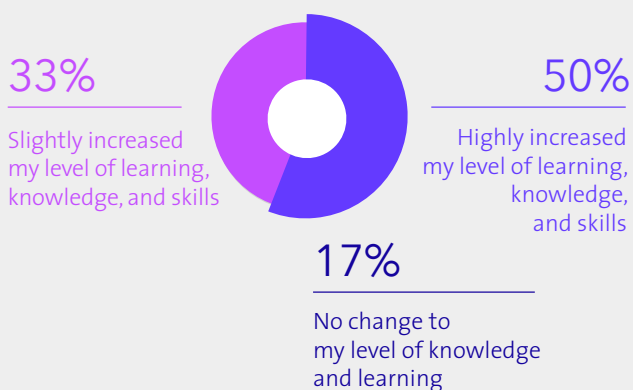


Comments by entrepreneurs on strengths and weaknesses of the session:

"I enjoyed the fact that success in e-commerce is as much about creativity as it is about money."

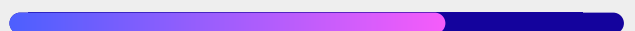
"Limited time for questions and answers."

Assessments of Co-Creation Hub V:



Rating the speakers in Co- Creation Hub V, **90 percent** said they were either very satisfied or satisfied

63% very satisfied **27%** satisfied



The same level of satisfaction was reported for facilitators

75% very satisfied **25%** satisfied



As for the content,

54% indicated they were very satisfied **36%** that they were satisfied.



Comments by entrepreneurs on strengths and weaknesses of the session:

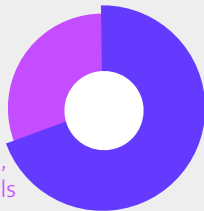
"The speakers were professionals and the session helped me increase my knowledge in financial goals and resilience building."

"Very hard"

Assessments of Co-Creation Hub VI:

27%

Slightly increased my level of learning, knowledge, and skills



73%

Highly increased my level of learning, knowledge, and skills

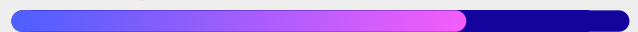
0%

No change to my level of knowledge and learning

When rating Co- Creation Hub VI, **100 percent** of respondents said that they were very satisfied and satisfied with the speakers and facilitators. For speakers,

73% very satisfied

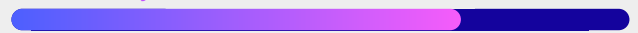
27% satisfied



The same level of satisfaction was reported for instructors

72% very satisfied

28% satisfied



As for the content,

54% were very satisfied and

36% were satisfied.



Comments by entrepreneurs on strengths and weaknesses of the session:

"Skipped this session, but received the pitching template. I liked the preciseness and pin-pointedness to voice your idea."

"Limited time for the assignment [interactive group work]"

Overall, the women entrepreneurs found the following sessions most useful:

- 1. Speed networking — 73%
- 2. Co-Creation Hub II — 67%
- 3. The Power of Networking — 67%
- 4. Ask the Experts — 47%

Looking forward

Many respondents stated they have made or will make changes to their business plans, primarily referencing aspects such as marketing strategy and social media presence.

Over **75 percent** reported that the Expo has inspired them to prepare their own pitch deck and an overwhelming majority have shown interest to participate in the next stage of the Expo.

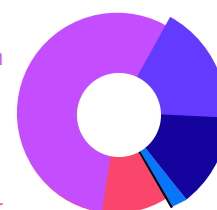
Networking and Making Connections

On the question on whether entrepreneurs had made any connections during the Expo, **90 percent** stated they did. Primarily these connections were with other entrepreneurs, followed by women's organizations and mentors, while some entrepreneurs also connected with private sector partners, investors and media. Expo host platform analytics show that over three quarter of respondents stated they made up to 10 connections, with some participants making 11-20 connections.

The percentage of connections made by women entrepreneurs with other Expo participants:

54% connections made with other women entrepreneurs

9% connections made with private sector



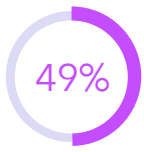
1% connections made with media

18% connections made with women's organisations

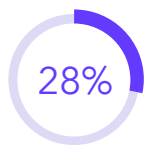
15% connections made with mentors

3% connections made with investors

Of the number of connections made by women entrepreneurs:



made 1-5 connections



made 6-10 connections



made 11-20 connections

Most respondents (**60 percent**) stated that they have been or are planning on following up with contacts they made at the Expo. Of these, online meetings are stated as primary objectives, followed by ideas sessions and mentorship. On the question on whether they plan to join a business or entrepreneur network following the Expo, many entrepreneurs said they will.

Virtual speed networking sessions throughout the three days introduced as many different Expo participants to each other as possible. Respondents feedback to the post-Expo evaluation survey shows that of the women who participated in speed networking sessions:



22% networked in English



18% networked in Turkish



15% networked in Russian



5% networked in Kyrgyz

Quotes

A selection of thoughts and feedback on the Expo from women entrepreneurs:

Silvana Malluta, Albania: "It was a great opportunity to participate and such wonderful and useful tips! I hope this event will continue year by year, in order for the women's community to get the chance to grow and share ideas and contacts between each other, to grow their connections, to learn from each other, to help each other if possible!... I saw this event as a whole force of women that could really make a change, without boundaries, without prejudices, a whole force that could inspire future generations, could spread love and affection and could lead with the power of being a woman! It was an amazing experience for me, thank you!"

Екатерина Парулава (Ekaterina Parulava), Georgia: "A good idea that needs to be put into practice, giving women more chances for international cooperation."

Nino Vashakidze, Georgia: "The conference was very eventful, I got acquainted with the existing business operators, as well as with the nearest technology companies. I look forward to presenting the event on behalf of women entrepreneurs from Europe and Asia, this was the most important task for me."

Izeta Salihefendic, Bosnia and Herzegovina: "This was my first time at an Expo, and everything was new for me. My business was established a year ago and I hope that in the future I would be part of more Expo's and make more connections with investors and other entrepreneurs."

Илиева Уркыз Злаудуновна (Ilieva Urkyz Zlaudunovna) and Гаитова Рауя Камалдиновна (Gaitova Rauya Kamaldinovna), Kazakhstan: "We were impressed by the Expo. Due to the COVID-19 pandemic, the topic 'women's entrepreneurship' has become important for the survival of our business. We believe that the topics covered are very relevant and timely."

Merjem Hamzić, Bosnia and Herzegovina: "It was a fantastic experience to listen to all the brave women who shared their business paths with us. Also, we had the honour to listen to great speakers and instructors regarding the topics. A lot of positive energy and useful tips for our business. Thank you very much!"

Асаналиева Кундуз (Asanalieva Kunduz), Kyrgyzstan: "The exhibition was very productive. There was a rich program and very useful. I got a lot of new knowledge and motivation. There was a lot of useful networking. Thanks to all the organizers."

Зенченко Инга (Zenchenko Inga), Moldova: "I am very impressed with this event. It is a great opportunity for women entrepreneurs to share experience and inspiration for further growth and development. Thank you so much for this opportunity. Being the first online Expo platform, the opportunities and positive emotions covered everything."

Saodat Kasymova, Tajikistan: "Stimulating and inspiring event to learn and share fascinating experience, knowledge and great tips."

Selen Küzcüoğlu, Turkey: "We are incredibly happy to have been here on behalf of our 43 women partners. Our goal is to expand our reach in the country and abroad. It makes us happy to meet people."

Dr. Yıldız Tugba Kara, Turkey: "I think the Expo was a great experience from which all women entrepreneurs, regardless of the progress they have made so far, found valuable key takeaways to move forward faster in their entrepreneurship journey. For me pitching perfectly sessions and "Ask the Experts" provided the key takeaways. I have learned a lot from the Expo. Thank you for organizing the successful Expo."

IV. Opening Ceremony

Welcome and Opening



Alia El-Yassir

Regional Director, UN Women Europe and Central Asia

In her welcoming remarks, **Alia El-Yassir** noted the crushing impact that COVID-19 has had on social, economic, and physical well-being. "It is no surprise that women are once again the hardest hit in a crisis. The pandemic has exposed and deepened existing inequalities," she said.

Prior to the pandemic, too many women in the Europe and Central Asia region were financially insecure, in lower-paid, part-time, and informal employment, with little or no social protection. They are now more exposed to inequalities and domestic violence, she warned.

In this region, one-quarter of self-employed women have lost their jobs and almost half of women are now working from home. "As the world begins to emerge from the impact of COVID-19, boosting women's entrepreneurship must be part of the plan," she said.

She pointed to specific recommendations, that emanated from the region, that could boost women's entrepreneurship. They included low-interest loans for women's businesses, support for financial literacy for women and awareness campaigns to counter gender stereotypes that hold women back. She expressed appreciation to the Government of Japan for their generous support to responding to the needs of women and girls during COVID-19.

"In this region, a quarter of self-employed women have lost their jobs. As the world somehow begins to emerge from the impact of COVID-19, businesses have to work on women entrepreneurship as part of the plan for the recovery."



H.E. Shigeki Maeda

Ambassador of Japan to the Kyrgyz Republic

Ambassador **Shigeki Maeda** in his welcoming remarks to the Expo stated that as many as 90 percent of frontline workers during the COVID-19 pandemic have been women, who are also vulnerable to job loss. In fact, the main motivation for Expo was that one quarter of self-employed women have lost their jobs. "A shocking figure," he said.

The Ambassador noted that the struggle of women to juggle teleworking with housework and childcare during the lockdown is universal. "The Government of Japan will continue to commit to promoting women's entrepreneurship," he said.

The Government of Japan supports women empowerment by encouraging women to participate in business, like its "One Village One Product" project implemented by JICA in Kyrgyzstan. He explained that under that project, local workers, mainly women, are organized into union associations to produce local products, supported management, technical assistance, quality control, and sales channel development. He noted that in ten years sales increased more than tenfold and more than 2,500 jobs were created. He expressed hope that women entrepreneurs would connect with various companies and investors, improve their products and services, and expand their sales.

"The Women's Entrepreneurship Expo will enable women entrepreneurs to connect with experienced companies and investors, improve their products and services, expand their sales channels and sustainably grow their business."



Reyhan Aktar

President of the Commission on Women in Business, and Vice President of TÜRKONFED (Turkish Enterprise and Business Confederation).

The opening address was given by **Reyhan Aktar, President of the Commission on Women in Business, and Vice President of TÜRKONFED (Turkish Enterprise and Business Confederation)**. Echoing that supporting entrepreneurial women is more important than ever due to the global pandemic, she noted that for the development and growth of these women's businesses, TÜRKONFED works to eliminate structural barriers, create more innovative opportunities, and enable collaboration with different stakeholders. At TÜRKONFED, we support the strengthening of women in the economy, and also believe that their active participation in all areas of life is the most important leverage of a prosperous society," she said.



In Their Own words: Successful Women Entrepreneurs

Three inspiring women entrepreneurs from Europe and Central Asia shared their entrepreneurship journey and opportunities they see for women-owned business.



Aida Kaumenova, owner of Aida KaumeNOVA Fashion House, Kazakhstan, creates modern clothes with a “flavour of Kazakh culture” and her company employs 95 percent women. She explained that success in our modern world largely depends on a digital presence and “Women need support in learning digital skills and how to market their businesses online.” She believes that creating new and innovative opportunities for women-owned businesses to prosper and grow will help countries thrive.

Mariam Gogoreliani, Start-up founder and CEO of Multi LTD, Georgia, works in asset management and other initiatives with 20 corporate clients, including international companies such as Marriott and Sheraton. She shared how her company struggled with customs and logistics, which were dramatically slowed during COVID-19 lockdowns and that it is important to help women start-ups. “As a woman founder and woman CEO, I’m trying to promote this lifestyle and help other Georgian start-ups to participate in different acceleration programmes.”



Aikanysh Saparaliev, Country Lead of Glovo, Kyrgyzstan, the first unicorn technological company to enter the Kyrgyzstan market and invest in the local delivery market. She explained the importance of e-commerce and that it is inclusive because anyone of any age, regardless of gender, disability, or location can set up a business with minimum cost. “As you can see there are tremendous opportunities today in the e-commerce industry however, we still have lack of women in this industry, mainly due to stereotypes and biases. We need more women to take advantage of e-commerce in growing their businesses and careers and reaching global markets.”



Panel Discussion on Promoting Women's Entrepreneurship and Private Sector Engagement amid COVID-19

A panel discussion with leading businesses highlighted how larger businesses can potentially support and help small businesses and women entrepreneurs.

Panellists:



Payal Dalal

Senior Vice President, Social Impact, International Markets, Mastercard Center for Inclusive Growth

Payal Dalal spoke about four ways that the private sector can help women entrepreneurs - (1) Design financial services products with women in mind; (2) Create networks for women owned business so they can support each other; (3) Unlock capital and credit; and (4) Help women to digitize their enterprises.

COVID-19 has made the digital economy synonymous with the economy, she explained. "Digitalization is reshaping how business is done." Every business now needs some combination of digital capacity, whether through social media, interaction with customers, improving internal processes, or taking part in platform marketplaces. "The private sector must help make it as easy as possible for women to access financial and digital resources."

She also offered tips to women on the importance of resilience, including mental resilience. She suggested that women not pressure themselves to get everything done, but to prioritize to get the best return on their time, and delegate so they do not go it alone. Above all, we must "unburden ourselves from any guilt from not being able to do everything," she advised.

"We have to really think about the financial service products we're designing and really design them with women entrepreneurs."



Natalie Deacon

Executive Director Corporate Affairs and Sustainability, Avon; President Avon Foundation for Women

Natalie Deacon spoke about barriers to entering entrepreneurship and business. She said that her company works to make entrepreneurship more accessible to women to "democratize entrepreneurship." They work to help women entrepreneurs get going and learn how to take business online with no start-up costs and no qualifications.

She stressed the importance of networks and connections, but women do not usually have those business networks that can support and help their ventures grow. "You can't be what you can't see," she said. She encouraged women to "Get more brazen. Step out of your comfort zone. See what others are going. Put on your explorer hat."

"One of the things we really want to do at Avon is to democratize entrepreneurship to make it accessible [for women]."



Tamta Shermadini
 Director, PricewaterhouseCoopers, Georgia

She mentioned that a broad range of donors want to help women start businesses, support capacity building for women to learn basic financial literacy and connect their products with value chains and investors. She suggested that women entrepreneurs can explore organizations like UN Women, and state agencies that work with SMEs, associations that have specific programmes that are tailored for women, and NGOs that help women access value chains. She feels that “you can learn to be brave and entrepreneurial. Believe in what you want to do. Do something that you are passionate about.”

"It's very important that everyone realizes that we have equal opportunities, we believe in ourselves, there is nothing we can't do."

Tamta Shermadini said she was amazed at how many women at the Expo are breaking stereotypes about what an entrepreneur can be. “Where most women are told to grow up to be good mothers, good influences, and work hard to get promoted. No one mentioned to us that we can start our own activities and be good businesswomen.”

Moderator:



Katie Hyson
 Director, Thought Leadership, Business Fights Poverty

V. Business Model Prototyping and Co-Creative Hubs

Prototype Business Planning and Modelling

The Expo's six co-creation hubs focused on key areas of business blueprint planning and development. The aim was to support women entrepreneurs and participants to innovate, refine and retest their business ideas and models. The hubs and sessions covered the following topics:

1. Business Blueprint Modelling
2. Branding and Marketing
3. Entering Demand-Supply and Value Chains
4. Digital Sales and E-commerce Growth
5. Financial Goals and Resilience Building
6. Pitching Perfectly

Together with expert speakers and lead facilitators/trainers, each co-creation hub offered 30-minutes of coaching and tips which were followed by 60-minutes to develop model business ideas. Expo participants were given specific exercises to work on and relevant tools and resources to develop their prototype business models.

Using techniques, learnings and secrets shared during the Expo, prototype business plans were developed by the women entrepreneurs with guidance from facilitators and mentors. In putting the pieces of their business ideas together, sixteen business plans were prepared as a result of the Expo's co-working spaces. These prototypes offer Expo participants simulated models of business concepts and processes which the entrepreneurs can further incubate and experiment on post-Expo and within their business phases.

- [See Annex II for Co-Creation Hub Toolkits and How-To Guides](#)
- [See Annex III for A Prototype Business Model](#)

Co-Creation Hub I - Business Blueprint Modelling

The first co-creation hub on Business Blueprint Modelling introduced Expo participants to remodelling and regenerating blueprint business ideas. The session gave participants the chance to create new and hypothetical business ideas and perspectives online. The session helped women entrepreneurs validate a business idea. The Evidence Modelling technique and SWOT Analysis illustrated how a business might look, creating an evidence map for the future. By establishing a new business name and business problems, solutions, markets and mission, the women entrepreneurs (supported by business experts, facilitators, and mentors) used prototyping techniques to create business blueprints. They reflected on and incorporated best practices and lessons learned from their own professional experiences.

Opening speakers:



Nino Suknidze

Managing Partner at Suknidze & Partners; Vice President Georgian Chamber of Commerce & Industry.

The Georgian Chamber of Commerce and Industry is the first such trade chamber in the world to adopt the Women's Empowerment Principles. "Why this Expo is extremely helpful on your journey is that it covers so many important topics, starting from generating and developing your business ideas to branding and marketing to using e-commerce platforms to developing your financial goals and resilience. In my opinion, networking is the most important."

Arda Kutsal

Founder Webrazzi,

In six minutes, Arda explained how to become a successful entrepreneur by asking yourself six questions:

1. What are you going to sell?
2. Will you have your own website?
3. How will you market your product or service?
4. How will you receive payments?
5. How will you hire people?
6. Are you planning a B2B or B2C business?

Arda shared with the Expo participants his “secret formula” for business: “Think about your country, your addressable market, your product, service and pricing. After all this, make your calculations and think again. Do you think you can sell your product to X people at Y price?”



Lead facilitators:



Hande Büyüknisan and Emin Okutan

SPARK

Hande and Emin guided the entrepreneurs on key steps to develop a clear, detailed, and operational plan and how to identify areas where they may need external expertise and resources to deliver their product or service.

Hande shared that business plan blueprinting and modeling helps to shape, define, explain, communicate and regulate one's business. She expressed that the business plan is important in that it helps entrepreneurs understand their motivation, what is unique about what they are offering as well as defining business hopes and the impact they wish to have.

Following the facilitator's introduction to the topic, Expo participants took part in group exercises to create their business blueprints models and make their ideas work.

The Business Blueprint Modelling session helped women entrepreneurs turn their draft operational plan into a more detailed picture by:

Validating a business idea, the Evidence Modelling technique and SWOT Analysis illustrates how a business might look, creating an evidence map for the future



Identifying the customer base and checking if there is a need for the product or service at the price they want to charge



Creating an understanding of the interrelations of business values, customer expectations and product qualities/delivery





Co-Creation Hub II - Branding and Marketing

The second co-creation hub on Branding and Marketing presented techniques to conceptualizing a brand strategy framework and brand building. The session introduced Expo participants to different approaches in identifying a brand purpose and vision, and giving it a personality, voice, and tagline. The 7Ps of the Marketing Mix guided participants in planning how to market their product.

Opening speakers:



Murat Ünverdi

Board Member, Senior Marketing Director, Proctor & Gamble Europe HQ

Murat presented ingredients of brand management. "Know your consumer as well as yourself." It is important to understand and unlock consumer insights and see your product through your customers' eyes. He went on to explain that while the "primary purpose of marketing is to make a profit," the two P's – planet and purpose -- must also be considered.

Tinatin Stambolishvili

Communications Director, GPI Holding, Vienna Insurance Group.

Tinatin encouraged participants to "Think of PR [public relations] as ecosystem which connects everything you do to the perceptions of your customers' minds. Perceived quality of service is the driver of sales and attraction of new customers." She advised entrepreneurs to fall in love with your non-customers, to think about their perceptions, the programmes and campaigns that would involve them and support their engagement with your brand and with your industry.



Lead facilitator:



Ismail Haznedar

Founder and Managing Director, Gain Global

Ismail guided the women entrepreneurs through key steps to build a marketing and branding plan. Branding is who you are, and marketing is how you build the awareness.

Following the facilitator's introduction to the topic, Expo participants reverted to their business groups to operationalise their business blueprints and develop their brand vision, purpose and persona, and marketing strategy.

The Branding and Marketing session helped women entrepreneurs turn their draft operational plan into a more detailed picture by:

Conceptualizing a brand strategy framework and brand building



Identifying a brand purpose and vision and giving it a personality, voice, and tagline



Applying the 7Ps of the Marketing Mix in planning how to market your product and how to apply them for your business needs



Co-Creation Hub III - Entering Demand-Supply and Value Chains

The third co-creation hub on Entering Demand-Supply and Value Chains guided the Expo participants on the best ways to enter demand-supply and value chains and create their own impact value chains. The session offered insights into international markets and sector expertise on how to sell to big buyers and to sell overseas. Participants learned about charting the ecosystem for ways to partner with existing supply chains and networks, and how to recognize shared market patterns and trends.

Opening speakers:



Emine Perviz Erdem

President, KAGİDER

Emine urged the private sector to involve women in their businesses and supply chains and for women entrepreneurs to keep up with new business trends. She spoke about the importance of working together and including women-centric approaches to recovery from the pandemic. It is important that both private sector and public buy from women, work together to involve women in their regular operations and support women-owned businesses. The world agenda is changing fast, and women entrepreneurs need to keep up with all of the new trends to ensure the sustainability of their businesses.

EMINE PERVIZ ERDEM

ENGIN KOLAT
HOW TO GET LOGISTICS RIGHT
B TO B? B TO C? DOMESTIC / INT'L?

SINEM ULUTURK -CINBIS

ACCESS TO MARKETS
ACCESS TO FINANCE

COVID-19 IS CHALLENGING ALL OF US - PUSHING DIGITIZATION + USE OF TECHNOLOGY

TO THE FUTURE!

COLLABORATIVE & INCLUSIVE ECOSYSTEMS

CO-CREATION HUBS

SOCIAL MEDIA

MARKET PLACE

CUSTOMIZATION

EMOTIONAL INTELLIGENCE

DILEK ÇAĞLAYAN DEĞİRMENCI

MERVE ERDİNC ŞENER

28TH APRIL, 2021

WOMEN'S ENTREPRENEURSHIP EXPO

ENTERING DEMAND-SUPPLY AND VALUE CHAINS

Dilek Çağlayan Değirmenci
Deputy General Manager, Boyner Grup

Dilek stressed that "It is not possible to achieve economic development if you leave women entrepreneurs behind. Agility and resilience are needed to cope in business, especially now." She stressed that technology and digital technology, including e-commerce is a way to improve business, create customer loyalty, and carry a business into the future. Entrepreneurs should learn every detail of their market and use social media to communicate with customers.



Engin Kolat
Operations Director, UPS

Engin provided insights into the supply chain ecosystem, using logistics as a starting point. He encouraged women entrepreneurs to think internationally, find the right logistics partner and solutions to help them become involved in overseas markets and fulfil customer expectations - then there is nothing really that can stop your success when you start your business!

Merve Erdinc Sener
Marketing Director, Sephora

Merve spoke about the company aim to inspire confidence in women. She said that while their consumers are predominantly female, they are underrepresented on the business side. It is important for companies to support women as communities, innovators and through virtual bootcamps where entrepreneurs can receive business training and mentoring.



Lead facilitator:



Sinem Ulutürk-Cinbis
KAGİDER

Sinem introduced the elements of a supply chain, which is a connected network of people, resources, activities, and technologies involved in the manufacture and sale of a product or service.

Following the facilitator's introduction to the topic, Expo participants returned to their business groups to operationalise their business blueprints and develop their business demand-supply chain models.

Co-Creation Hub IV - Rethinking Digital Sales and E-Commerce

The fourth co-creation hub on Rethinking Digital Sales and E-Commerce introduced Expo participants to techniques for digitally connecting and engaging with customers, a particularly important business approach during the COVID-19 pandemic. The session provided women entrepreneurs with a range of skills to create a business online/e-commerce portfolio and page, nurture online relationships, ramp up digital sales and increase customer loyalty.

Opening speakers:



Gina Romero
CEO and Co-Founder, Connected Women

Gina noted some of the obstacles that women in business face, including having to choose a business or a career, or delaying work to have a family, or leaving a career to take on other responsibilities at home. "We believe work should be an opportunity not a sacrifice," she said. The digital economy brings opportunities for women to stay with their careers and work anywhere in the world. "As entrepreneurs, you have to learn technology skills and embrace technology because it is here to stay and can be a catalyst for your success," she advised.

Beth Ann Lim

Global Head of SheMeansBusiness at Facebook and Director of Policy Programs and Government Outreach for Asia Pacific at Facebook

Beth Ann addressed the challenges of the pandemic and noted that businesses adapted and changed their use of digital tools during the pandemic. Those businesses that reported a higher share of digital sales were less likely to report a decline in sales. "Digital technology levels the playing field for businesses, especially for women-led business. They can operate cross border and reach a global customer base," she said.



Lead facilitator:



Prof. Aries Patawaran

Master Trainer, Facebook SheMeansBusiness

Aries presented practical tips on marketing, advertising, running digital sales and platforms, and increasing customer loyalty. He revealed that you only have 3 seconds to get a customer's attention and described e-commerce as buying and selling of goods and services "from brick to click" where an emerging model during the pandemic is C2C in which entrepreneurs can make transactions directly through their social media accounts.

Following the facilitator's introduction to the topic, Expo participants reverted to their business groups to operationalise their business blueprints and develop an e-commerce model and content for an online business page.

The Digital Sales and E-commerce Growth session helped women entrepreneurs turn their draft operational plan into a more detailed picture by:

Conceptualizing digital transformation as an enabler for business survival and growth



Creating online page content using best practices



Nurturing online relationships, rethink marketing and advertising and how to ramp up digital sales and platforms and increase customer loyalty



UN WOMEN

THINK VISUALLY

ASK THE EXPERTS

IMPACTFUL AWARENESS

YOU'VE GOT 3 SECONDS

accessibility

QUALITY

RIGHT PEOPLE

PLACE & TIME

A GOOD DIGITAL PRESENCE MAKES THE WHOLE DIFFERENCE!

COVID-19

CO-CREATION HUBS

28TH APRIL, 2021

WOMEN'S ENTREPRENEURSHIP EXPO

RETHINKING DIGITAL SALES AND E-COMMERCE

ILLUSTRATED BY ZOVIIISM.COM

Co-Creation Hub V - Financial Goals and Resilience Building

The fifth co-creation hub on Financial Goals and Resilience Building introduced Expo participants to traditional methods of financing products and services and identified features for those instruments to match their financial needs. The session provided women entrepreneurs with knowledge on different financing routes (including Business Angel (BA) investment, Venture Capitalist (VC) investment, Crowdfunding, Bootstrapping, and Enterprise Investment Schemes). The session also facilitated Expo participants to explore enterprise risk modelling as a means for business continuity including during COVID-19.

Opening speakers:



Ebru Dorman
Investor, Social Entrepreneur

Ebru gave an inspirational speech in which she said that “entrepreneurs can change the world” and that entrepreneurship is about having a vision and a dream. You need to find the right dream partners, investors, mentors, partners, customers, and people who trust your abilities. In the early days of a start-up, it is about the team. You should not look for quick success, fame, or fortune.

Entrepreneurship is a long journey. Learn from your mistakes. Remain positive. Believe in yourself. Reach out for help when you do not know what to do. Broaden your network and support circle. Improve your communications skills and be open-minded. You will hit obstacles. Stop worrying about what you cannot change. Focus on things you can change. Be solution focused.

Giga Phaikidze
Loialte Consulting Company

Giga spoke about the difficulties created by the pandemic and how SMEs can survive. He quoted the proverb: “The best time to plant a tree is 20 years ago. The next best time is right now.” The best time that SMEs would have done well to build their resilience was prior to COVID-19. But if they did not, then right now is the time to plant the seeds for resilience.

He presented five key pillars that together form resilience:

1. Leadership resilience requires you to fortify an entire network of relationships.
2. Revenue resilience requires retention and developing revenue streams.
3. Organizational resilience allows you to survive shifts, strengthen your culture and reveal hidden depths of employee dedication, new emergent leaders, and employees with critical but previously untapped skills.
4. Financial resilience requires good financial management
5. Operational resilience



Lead facilitators:



Cansu Karatay and Koray Alus
Frankfurt School of Finance and Management

They introduced the dimensions of financial and business management and planning: Registration, taxes, and other legal requirements; keeping records and accounting; short-term financial management; and planning beyond the short term.

Following the facilitator’s introduction to the topic, Expo participants reverted to their business groups to operationalise their business blueprints and develop financial models while exploring traditional and non-traditional financing and enterprise risk modelling.

The Financial Goals and Resilience Building session helped women entrepreneurs turn their draft operational plan into a more detailed picture by:

Exploring traditional bank financing methods and bottlenecks for women entrepreneurs and exploring non-traditional financing methods to create new and additional flows of money for your business



Generating a business financial model



Identifying enterprise risks needed to develop an enterprise risk management strategy and framework



Co-Creation Hub VI - Pitching Perfectly

The sixth co-creation hub on Pitching Perfectly revealed 'secret' ingredients (techniques and templates) for women entrepreneurs to apply while preparing the perfect business pitch. The session offered Expo participants insights into understanding an investor mindset and developing confidence and skills to present a winning pitch deck.

Opening speakers:



Seval Ucler
Chief Digital Officer, Milliyet

She said a pitch is a story about your product and it is never too early to share your idea to the press and investors and especially to your family. The world is full of coincidences, so you need to be ready at any time to keep your pitch short and understandable, "Really believe in your business, really believe your storytelling, and make the investors feel the same way".

She illustrated that while preparing the perfect business pitch:

1. Show that you have discovered a real opportunity
2. Show the growth potential and how your business value can grow 40-50x in 4-5 years
3. Show the execution plan and how your team can seize the opportunity
4. Tell them your expectation and make your offer. Show your credibility

Dijana Duvnjak
Senior Communications Advisor and Executive Coach

Foundation 787, presented a series of tips for women entrepreneurs to effectively communicate their messages about their business to investors. You must be authentic, prepared, and precise. "When women connect, we don't have to apologize for having good ideas. We have the ability to turn good ideas into reality and we don't have to shy away from success," she said.



Lead facilitator:



Ardian Jashari, European Bank for Reconstruction and Development, presented a series of tips and lists of questions you should ask when speaking to potential investors, including how to create a story, knowing your target, thinking of the risks and capturing the attention of investors.

Following the facilitator's introduction to the topic, Expo participants returned to their business groups to build their pitch deck using their business blueprint model from the previous co-creative sessions.

The Pitching Perfectly session helped women entrepreneurs turn their draft operational plan into a pitch deck by:

Incorporating and responding to key questions investors ask themselves about companies they may invest in



Mapping out the company's 5W's to create the perfect deck – who, what, where, when and why



Visualizing the past, present and future methodology in creating the perfect pitch deck



WOMEN'S ENTREPRENEURSHIP EXPO

APRIL 29, 2021
CO-CREATION HUBS

FINANCIAL GOALS & RESILIENCE BUILDING

PITCHING PERFECTLY

SUCCESS IS A JOURNEY
ENJOY IT!

CANSU KARATAY
FAILURES ARE PART OF THE SCRIPT

GIGA PHAIKIDZE

TEAM
TIMING
TRUST
PASSION
VISION

KORAY ALUS

IF YOU 100% BELIEVE IN IT... INVESTORS WILL TOO!

MAKE YOUR OFFER

LESS IS MORE

WHAT'S BETTER THAN AN IDEA?

EXPERIENCE
SKILL
TEAM

RELAX... BE AUTHENTIC

(ALWAYS) BE PREPARED

PLEASE! BE PRECISE

AVERAGE TEDx PREP: 9 MONTHS!

SAY NO MORE THAN NECESSARY

SEVAL UÇLER

THE PITCH PERFECT "APP"

CHARISMA
VERBAL
NON-VERBAL
STORY TELLING

REC YOURSELF!

ARDIAN JASHARI

DIJANA DUVNJAK



ILLUSTRATED BY ZOVISM.COM

VI. Ask the Experts

Eight "Ask the Experts" sessions provided women entrepreneurs and Expo participants with the chance to ask the questions they always wanted to ask business professionals and experts.

Room 1:
Ask about
angel investment
and venture capital



Ebru Dorman

Ebru has been in Venture Capital since 2000, first as an entrepreneur then at Morgan Stanley Strategic Ventures and Orange Ventures, investing across Europe and US. She was also Chairwoman of StartersHub, a seed stage fund. Ebru is an angel investor in Wellness, Biotech, Industry 4.0, Fintech, and Digital Life start-ups.

Room 2:
Ask about
networking, pitching
to investors and the
importance of
fundraising



Melek Polatkonak

Melek is a TEDster, social entrepreneur, change maker and founder of the Turkish Women's International Network (Turkish-WIN). She described how the session allowed her to "connect with amazing women entrepreneurs from different stages, countries and sectors. Our sisterhood spirit was festive."



Sinem Ulutürk-Cinbiş

Sinem is a Manager at KAGIDER Investment Accelerator. Concentrating on start-up development, She also works on mentorship mechanisms and programs. She established "Startup Mentor Turkey" which provides entrepreneurs with the opportunity of working with the right mentors.

Room 3:
Ask about
access to finance
and the Women's
Empowerment
Principles



Maya Kobalia

Maya is the Head of the Environmental and Social (E&S) Division at MFO Crystal. "Despite our differences in ethnicity or language, the main challenges and barriers were almost the same: lack of access to finance, lack of self-confidence, fear of failure and lack of time for self-development."



Nino Cholokashvili

Nino is a Senior Manager at PwC. "The event was equally valuable for presenters and participants as so many inspiring stories were shared by both. While I found it interesting to answer questions that women entrepreneurs had related to their business, it was even more interesting to listen to the insightful and practical advice that they were eager to share with each other."

Room 4:
Ask about
entrepreneurship
and women
cooperatives



Filiz Evran

Filiz is an Entrepreneur, Management Consultant and Social Security Specialist. She is a board member and project manager of the Women Entrepreneurs Support Center, which is a joint project of the Gaziantep Chamber of Industry and Gaziantep Metropolitan Municipality. She also conducts research on women and entrepreneurship under the Union of Municipalities of Turkey.

Room 5:

Ask about finding the right digital tools to save time and money when growing your business

**Mayank Gupta**

Mayank is the Director of SME Product Management at Mastercard and has a strong focus and passion to help SMEs grow and prosper with digital tools that save time and money. He spoke about his experiences at Mastercard and the importance of doing business online and using reliable payment systems.

Room 6:

Ask about presenting your business, design, branding, visual identity, photography, public speaking, and pitching

**Dijana Duvnjak**

Dijana is a Communication Advisor and Executive Coach and mentors women in business. "If we do not know specific information about our own product or service, we can look for statistics related to the industry. When we talk to a potential investor, they need to hear about the market. They need to feel your confidence and commitment and feel that your idea will generate money."

**Ana Lukenda**

Ana has experience in creating magic with graphic, corporate and advertising design, illustration, and photography. "A brand is not solely the physical or visual elements that represent your organization. It is also the feeling people get when interacting with your business, marketing materials, products, team members, or services. You must catch their attention in all possible ways."

Room 7:

Ask about being a women-owned business and successfully connecting and selling to multi-national corporations

**Nilay Çelik and Maggie Berry OBE**

Nilay is the Turkey Country Director of WEConnect International and Maggie is the Executive Director for Europe of WEConnect International. Their presentation revolved around women as the next emerging market and women-owned businesses as a global opportunity. They also shared tips for winning businesses and answered questions about connecting to multi-national corporations.

**Alisa Peiris**

Alisa is the CEO, and founder of Holy Corn. At the age of 23 she registered her popcorn company and has employed tens of thousands of people in the region. Her company promotes popcorn as a fun and healthy alternative to snacks such as potato chips. She shared her business journey and offered tips on how to develop a successful and global business.

Room 8:

Ask about start-ups, e-commerce, and global growth



VII. The Power of Networking

During this session, women entrepreneurs explored the power of networking and heard stories about the impact of connecting.



Azra Saric

Chief Communications Officer at Mistral

Azra shared her life story and how networking has played a role in her choices and career. Her presentation was titled, 'Do not be afraid- make connections'.

"I really do believe that networking is a secret female superpower. Together we can do more, and it is only making that first step, the first connection, beating your fear and speaking out that can take you to places that you couldn't even imagine."



Melek Pulatkonak

Founder of TurkishWIN

Melek shared how networking helped her establish TurkishWIN. Her presentation was on "TurkishWIN: a sisterhood network for change"

"We know women can do whatever they want to if they have a plus one, someone who believes in them, and if women have the right wings and the right environment. If women are not happy, then society is not happy. We create networks for change as female entrepreneurs, we not only build businesses, but we also build legacies."



VIII. Marketplace Booths by Women Entrepreneurs

The Expo's virtual exhibition space created an inclusive marketplace for women entrepreneurs to showcase their products and services.

(See Annex IV for the Directory of Marketplace Booths set-up by Women Entrepreneurs)


About the Women Exhibitors

Overall, 98 Expo booths were set up by self-employed women entrepreneurs and women owned cooperatives to display their businesses and share experiences of running their enterprises.

Exhibiting entrepreneurs came from nine countries:


🇹🇷 TURKEY	43 booths
🇰🇾 KYRGYZSTAN	21 booths
🇲🇩 MOLDOVA	10 booths
🇬🇪 GEORGIA and 🇰🇿 KAZAKHSTAN	6 booths each
🇸🇦 BOSNIA and HERZEGOVINA	5 booths
🇹🇯 TAJIKISTAN	3 booths
🇦🇱 ALBANIA and 🇦🇲 ARMENIA	2 booths each

The business sectors represented include




22%

Clothing, fashion, and textiles,



19%

Food products,

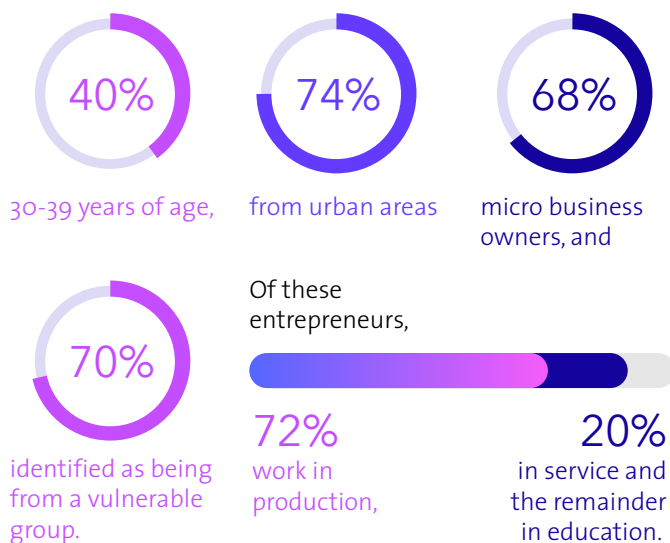


11%

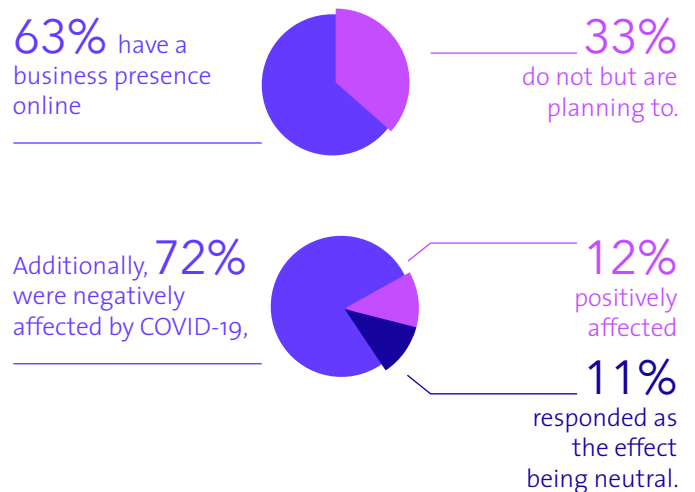
Agriculture,

Production, Education and Training, Tourism, Services, Retail, Creativity and Design, IT/Communication, Sports, Healthcare, Environment, Energy, Electronic, Handicraft, Jewelry and Accessories.

The profiles of exhibiting women entrepreneurs revealed that the majority were



These women entrepreneurs also indicated that





These Expo booths attracted over **520** unique visits,

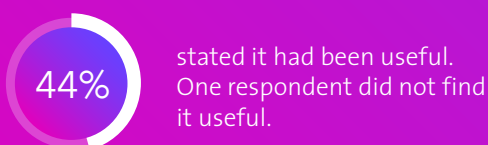
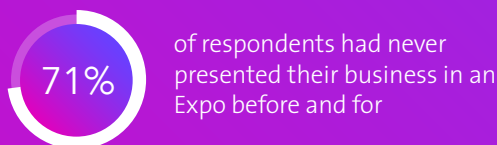
with **82 %** of the visitors following the URL links to the business websites

and **71** visits registered interest for the business via the Expo's platform.

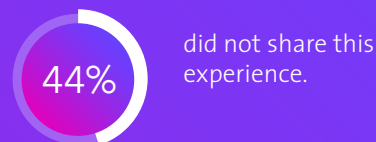
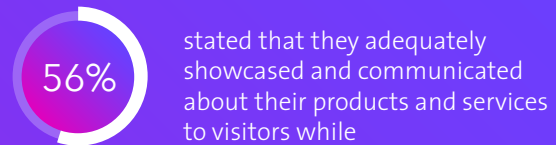
More than **420** comments were exchanged

and over **900** interactions took place between the booth hosts and visitors.

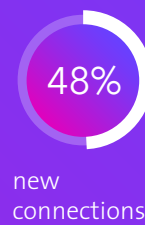
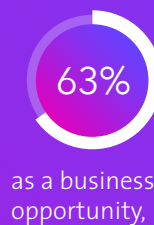
From a post-Expo survey to the entrepreneur booth owners, we saw that:



Of the respondents,



The booths presented many business opportunities, women exhibitors reported new ideas

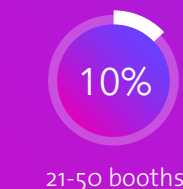


were also stated as potential opportunities from having a booth.

About the Expo Marketplace Visitors

With 1,960 visitor clicks to the Expo marketplace booths, the event saw an average 20 visitors to each of the 98 booths set-up by women exhibitors.

On the number of booths visited by participating women entrepreneurs, respondents feedback to the post-Expo evaluation survey showed that:



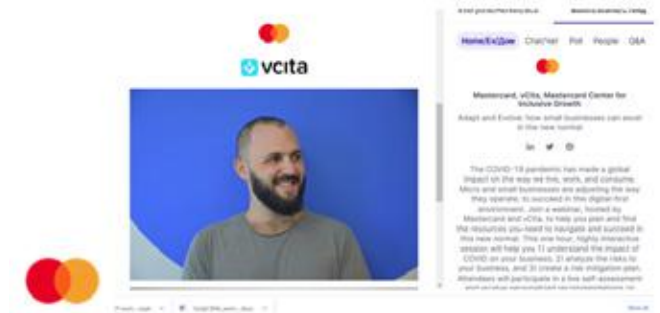
IX. Expo Partner Booths

Virtual learning spaces were created for Expo partners to engage in thematic discussions with women entrepreneurs and other participants.

Partner Booth 1:

Mastercard, vCita, Mastercard Center for Inclusive Growth

This webinar, hosted by Mastercard and vCita, helps small businesses plan and find the resources they need to navigate and succeed in the pandemic's new normal. Business owners learn to: 1) Understand the impact of COVID on your business; 2) analyze the risks to your business, and 3) create a risk mitigation plan.



Partner Booth 2:

KEDV (Kadın Emeğini Değerlendirme Vakfı - Foundation for the Support of Women's Work)

KEDV supports low-income women in Turkey to improve their lives. Investing in grassroots women's groups, it helps women develop, fund and implement their business ideas.



Partner Booth 3:

NAHİL

NAHİL promotes and sells products handmade by low-income women entrepreneurs and women's cooperatives in Turkey, establishing linkages between women producers and the private sector. Nahil has shops in Istanbul, Izmir, and Mardin, as well as an e-commerce website, www.nahil.com.tr, featuring textiles, accessories, jewelry, and more.



Partner Booth 4:

Habitat Association, Istanbul-Izmir

Habitat is an NGO that aims to develop capacity-building and social impact-oriented projects based on strong partnerships that aim at sustainable development.



Partner Booth 5:

Nebyan Doğal

Nebyan Doğal helps farmers to continue traditional livestock production and provide people in cities with a sustainable source of healthy, high quality meat and agricultural products. They bring forward grass-fed, free-range, traditionally raised meat and organic agricultural products from the Black Sea highlands to capital cities.



Partner Booth 6:

Youth Business International

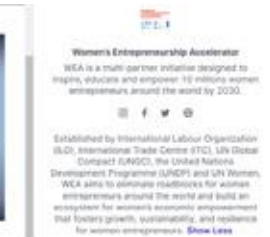
The COVID-19 pandemic has posed great challenges for entrepreneurs, especially women. But it also brings a number of opportunities to be explored. YBI helps women entrepreneurs generate impactful businesses in their communities.



Partner Booth 7:

Women's Entrepreneurship Accelerator

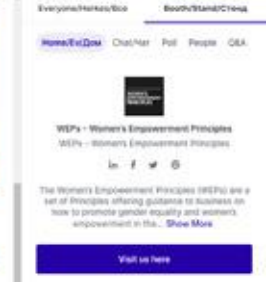
WEA aims to eliminate roadblocks for women entrepreneurs around the world and foster growth, sustainability, and resilience for their work.



Partner Booth 8:

Women's Empowerment Principles

The Women's Empowerment Principles (WEPs) are principles offering guidance to business on how to promote gender equality and women's empowerment. They include equal pay for work of equal value, gender-responsive supply chain practices and zero tolerance against sexual harassment in the workplace.



WOMEN'S ENTREPRENEURSHIP EXPO

APRIL 29, 2021



HOW TO ASSESS RISK IN COVID-19 TIMES

MASTERCARD WEBINAR

- 1 IDENTIFY
- 2 EVALUATE
- 3 IMPLEMENT
- 4 REVIEWING & UPDATING

DON'T FALL IN LOVE WITH YOUR OWN IDEAS!

SHOULD I OFFER MY SERVICES FOR FREE WHILE THE STORM PASSES?

NO WAY, LET ME PAY!

FROM WAITING ROOM MANAGEMENT...

TO TELEHEALTH TRAINING!

Stories from the field

ILLUSTRATED BY ZOVISM.COM

X. Closing Ceremony

Two inspiring women entrepreneurs from Europe and Central Asia in closing the Expo shared their business growth journeys and words of encouragement for women business owners

Nazlı Uyanık Yıldız

Co-founder of Nebyan Doğal, Turkey

Nazlı described her journey from quitting her corporate job to starting her own company six years ago, finding the last six years the most rewarding and fulfilling time of her life. She described that she believed in her idea so much, that she mortgaged her house to start her company. Her company now has more than 30,000 customers, 50 employees, and more than 200 producers. It is a source of income for many families and has helped second generation farmers return to their land.

“We must have more female leaders, entrepreneurs, politicians to make this world a better place for everyone.”



Alisa Peiris

CEO and founder of Holy Corn, Russia

Alisa shared how her company is one of only a few companies in Russia that is a signatory to the Women Empowerment Principles, which have been incorporated into the company from its inception. She described how the Russian public discourse is not yet ready for this kind of topic and discussion, especially from a mainstream brand. She emphasized that every company and brand should have principles that they back, and taking small steps, like messaging, can have an impact.

“We are proud that despite making the unusual move for a popcorn company to speak about gender equality, we somehow managed to make this vision a reality”.

Closing Remarks

H.E. Yoshihiro Katayama

Ambassador of Japan to the Republic of Moldova

Ambassador Yoshihiro Katayama congratulated participants for this much-needed dialogue that created connections with national, multinational, and global companies, business investors, mentors, and other partners. He was pleased to see that the UN Women event, financed by the Japanese Government, was such a success.

The Ambassador acknowledged unprecedented challenges from the global COVID-19 pandemic and stressed that in such difficult times we must join efforts. That was the reason for the Government of Japan to partner with UN Women to help ensure women's economic security, empowerment, and entrepreneurship development, and to address the urgent needs of marginalized women and girls. “The current crisis could be the moment for change,” he said.



“Emerging opportunities are around us: digitalization and modernization of businesses; new engagements to shape the future of skills, greening of the economy, and reaching new markets and partners.”

Vote of Thanks



Blerta Cela
Deputy Regional Director, UN Women Europe and Central Asia

Blerta Cela thanked the 500 participants to the first virtual Women's Entrepreneurship Expo 2021. More than 740 women entrepreneurs across 12 countries from Europe and Central Asia engaged in the process.

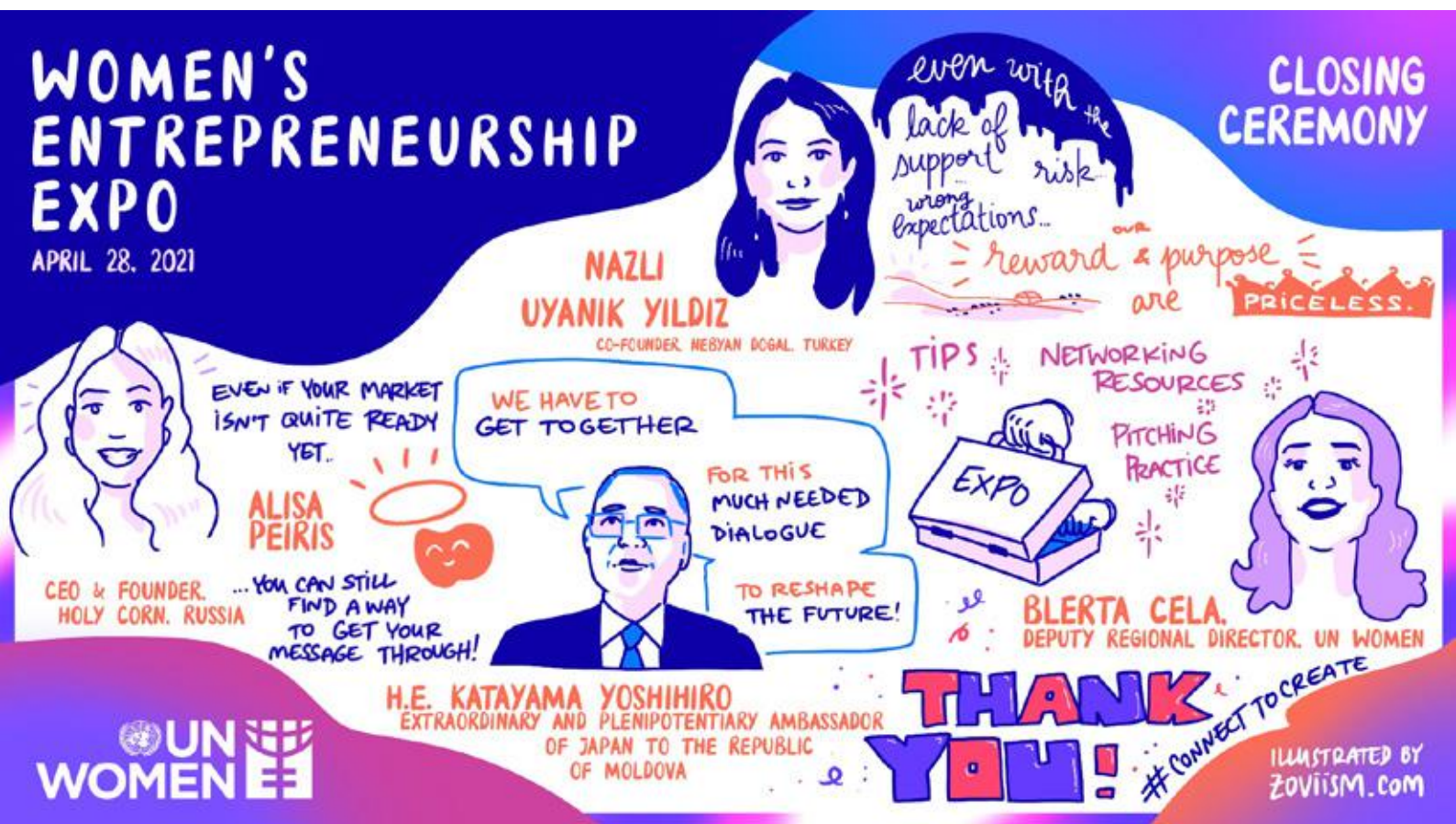
She described how more than half of the participants indicated the pandemic had a negative effect on them. The biggest entrepreneurial obstacles they faced were a lack of external investment and training. The Expo thus focused on creating spaces and providing opportunities to share and learn skills to refine business plans, build partnerships and access finance. The aims of the the interactive co-creation hubs, 'Ask the Experts,' and mentoring sessions were to create connections and further enhance skills on how to shape business plans.

"We want to work more with you to make these plans a reality. We want you to learn from each other and make links that last beyond the Expo," she said.

She cited online data to illustrate the important connections that Expo facilitated. For example, among the 200 actively engaged entrepreneurs and the 262 partners at the Expo, 241 networking meetings took place, close to 4,000 chat messages were exchanged, 65 private meetings were set up, and 110 connection requests were made.

"UN Women will continue to work with women entrepreneurs and partners to connect, create and accelerate their business ideas. Stay tuned at #ConnectToCreate."

In concluding the regions first Women's Entrepreneurship Expo, Blerta offered UN Women's sincere thanks and appreciation to the Government of Japan, private sector, and partners for their dedicated commitment to the Expo as coaches, mentors, session leads and investors.



MELEK PULATKONAK

USE YOUR **NETWORK** TO BUILD YOUR **LEGACY**

ILLUSTRATED BY ZOVISM.COM

LET'S GO TALK TO STRANGERS!

REMEMBER! IN ROLE MODELS

OUT MAIN MEN-MINDED!

stay focused

TO BE BORN!

WOMEN ENTREPRENEURSHIP EXPO

ENTREPRENEURSHIP AND MORE OUTSTANDING SUCCESS

YOU CAN BE WHAT YOU CAN SEE

TAMTA SHERMAZINI

APRIL 27, 2021

THE SKY'S THE LIMIT!

TAKE ADVANTAGE OF YOUR MULTITASKING SKILLS!

WE HAVE AN OBLIGATION TO DEMONSTRATE ENTREPRENEURSHIP AND GROWTH OPPORTUNITIES

NATALIE DEACON

WE CAN STILL FIND A WAY TO GET YOUR MESSAGE THROUGH!

ISIRIS

IF YOUR MARKET QUITE READY YET.

WE HAVE TO GET TOGETHER

FOR THIS MUCH NEEDED DIALOGUE

TO RESHAPE THE FUTURE!

TIPS NETWORKING RESOURCES PITCHING PRACTICE

BLERTA CELA, DEPUTY REGIONAL DIRECTOR, UN WOMEN

THANK YOU TO CREATE

WHAT'S BETTER THAN AN IDEA?

RELAX... BE AUTHENTIC

(ALWAYS) BE PREPARED

PLEASE! BE PRECISE

NO MORE NECESSARY

SEVAL UCLER

ARDIAN JASHARI

DOAN

UYANIK YILDIZ

CO-FOUNDER, NISYAN DOGAL, TURKEY

H.E. KATAYAMA YOSHIHIRO

EXTRAORDINARY AND BLESSED TRAVELER, AMBASSADOR

WELCOME & OPENING

WOMEN SUPPORT MORE TO EVERY

PANDEMIC & LOCKDOWN HAVE AFFECTED WOMEN DRASTICALLY

H.E. SHIGEKI MAEDA, AMBASSADOR OF JAPAN TO THE KYRGYZ REPUBLIC

WELCOME & OPENING

WOMEN SUPPORT MORE TO EVERY

ON VILL

ONE PRODUCT

FOR ASIA

Annexes

ENTREPRENEURSHIP IS A LIFESTYLE

AIKANYSH SAPARALIEVA

MARIAM GOGORELIANI

FOLLOW YOUR PASSION

E-COMMERCE ENABLES WOMEN TO GROW THEIR BUSINESSES & REACH NEW MARKETS

ENGIN KOLAT

HOW TO GET LOGISTICS RIGHT:

B TO B? B TO C? DOMESTIC / INT'L?

BORDERS ARE EASIER TO CROSS!

1 IDENTIFY 2 EVALUATE 3 IMPLEMENT 4 REVIEWING & UPDATING

FROM WAITING ROOM MANAGEMENT TO

NO WAY, LET ME PAY!

SHOULD I OFFER MY SERVICES FOR FREE WHILE THE CRISIS PASSES?

COVID-19 IS CHALLENGING ALL OF US - PUSHING DIGITIZATION + USE OF TECHNOLOGY

TO THE FUTURE!

SOCIAL MEDIA MARKET PLACE CUSTOMIZATION EMOTIONAL INTELLIGENCE

COLLABORATIVE & INCLUSIVE ECOSYSTEMS

DILEK DEGIRMENCI

GLAYAN

Annex I

Factsheets on the status of women entrepreneurs

Click here for:

- [1. Albania](#)
- [2. Azerbaijan](#)
- [3. Bosnia and Herzegovina](#)
- [4. Georgia](#)
- [5. Kazakhstan](#)
- [6. Kyrgyzstan](#)
- [7. Kosovo](#)
- [8. Moldova](#)
- [9. Serbia](#)
- [10. Tajikistan](#)
- [11. Turkey](#)
- [12. Regional Summary](#)



📍 ALBANIA



📍 AZERBAIJAN



📍 BOSNIA and HERZEGOVINA



📍 GEORGIA



📍 KAZAKHSTAN



📍 KOSOVO



📍 KYRGYZSTAN



📍 MOLDOVA



📍 SERBIA



📍 TAJIKISTAN



📍 TURKEY



📍 REGIONAL SUMMARY

ALBANIA

WOMEN ENTREPRENEURS

April 2021

Overview of Women Entrepreneurs and Entrepreneurship

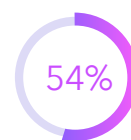
Nearly all enterprises in Albania in 2017 were micro, small, and medium-sized enterprises (MSMES). The World Economic Forum (WEF) Global Economic Competitiveness Index ranks Albania uncompetitive in entrepreneurial culture. Reorganization in the Albanian Government resulted in the closing of several ministries and agencies, especially those involved with start-up promotion, entrepreneurship, and innovation. Despite strategies and action plans for private sector development, a conducive business environment, or an innovative science and technology ecosystem have not been adequately addressed. Due to limited technological preparedness and innovation, Research and Development (R&D) is not sufficiently promoted or funded. Limited numbers of professionals in technical fields and an underdeveloped innovation infrastructure mean that there are few business incubators, accelerators, or opportunities for technology transfer.

Female entrepreneurship is largely a new phenomenon in the Albanian economy, and consequently statistics do not exist to address challenges and inform policies. Women lack the same level as men in terms of access to market information, legal support, and benefits from enterprise development. This unequal access to productive resources plunges women into a cycle of economic marginalisation. The Action Plan for Supporting Entrepreneurial Women 2014–2020 aimed to improve the legal framework related to loans and women's enterprises. An advisory group – which consisted of seven ministries, the Institute of Statistics, and the Bank of Albania – was mandated to coordinate activities for women's entrepreneurship among public, private, and non-governmental institutions. However, the group rarely convened, had no budget, and therefore, no monitoring took place. Some progress has been exhibited through government funds for start-ups and small enterprises, managed by the Albanian Investment and Development Agency from 2014 to 2017, which benefitted 77 women entrepreneurs. The Municipality of Tirana has also run a dedicated fund to support aspiring women entrepreneurs to prepare business plans and hosted annual events that made women entrepreneurs more visible.

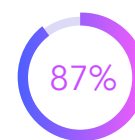
The three main sectors involving women entrepreneurs are agriculture, tourism, and manufacturing. They face many challenges pertaining to the impact of gender norms; patriarchal practices influence the position of women in enterprise development and restrict their access to opportunities, resources, and power. Their unequal access to productive resources makes them less influential and keeps them economically marginalized and hidden in value chains. Furthermore,



women are confined to informal work in the agricultural sector, which employs more than



of all active women in Albania,



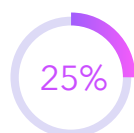
their work is self-subsistence.

They are not covered by basic social, pension and health services. This informal work increases job insecurity, social exclusion, and economic dependence. Women have limited access to credit and subsidy schemes in rural areas, due in part to requirements they cannot meet, like taxpayer identification numbers and land titles. Lack of financial literacy poses challenges for them to deal with the bureaucracy and necessary paperwork for loans and support.

Inadequate dialogue between the Ministry of Economy and relevant non-government organisations (NGOs) for women's entrepreneurship prevents exchanges of experience and identifying policy bottlenecks that inhibit women's broader participation in entrepreneurship. Lastly, the agricultural sectors of the Balkan countries compete against each other and impede progress towards regional economic integration. In general, a lack of political will for regional cooperation, unfair competition, and non-tariff barriers are constraints to the private sector and entrepreneurship.

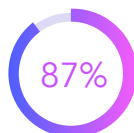
Women entrepreneurs in Albania: What the data shows

Roughly



of active enterprises in 2019 were owned or administrated by women,

The majority



of businesses led by women are in urban areas and roughly



of the enterprises led by women have fewer than five workers and are largely in lower value-added production.

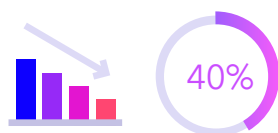
Although more than half of women in Albania are employed in agriculture, only six percent of farms are managed by women. Critical data gaps limit monitoring of women entrepreneurship in Albania, especially in marginalised groups including elders, rural populations, persons with disability, and migrants. The credit registry data of the Bank of Albania show that the number of women taking loans is almost half the number of men, as is the average amount of loan taken

by women compared to men. Data on gender differences in digital skills among Albania's population is also unavailable, along with comprehensive studies on STEM- and ICT-related gendered employment, including in digital entrepreneurship, where women remain under-represented. However, the private sector in Albania is increasingly committing to acting for gender equality: 11 companies have signed the Women's Empowerment Principles since November 2016.

Impact of COVID-19 on women entrepreneurs

Albania was hard hit by the consequences of the 2019 earthquakes and COVID-19 in 2020. The impact is expected to be long-lasting for the Albanian business sector, particularly for women-run business.

Nearly 40 percent of women entrepreneurs reported a decrease of economic activity in their businesses.



The biggest losses in income for women and men were those generated from remittances, family businesses and farming. According to a UN Women study on the impact of COVID-19, as women's economic security was shaken, their share of unpaid care and domestic work increased: 76 percent of women reported increased time spent on unpaid domestic work, compared to 66 percent for men. Women's psychological and mental health was more affected and they experienced more challenges seeking health services.

Opportunities for women entrepreneurs

The Government of Albania renewed the Social Enterprises Fund in the new Medium-Term Budget Planning (MTBP) 2021-2023, which ensures continuity and provides an opportunity for more women to benefit from the fund. A budget rebalance in response to COVID-19 will increase agricultural subsidies. As part of the European Union accession journey, the EU's financing window for Pre-accession Assistance (IPA) III for 2021-2027 is expected to increase funding to the Western Balkans. Focus will be placed on women's employment in

sustainable development programmes, especially in the fields of agriculture and rural development. The World Bank 2019 loan of USD 10 million for Albania will also create opportunities for women to access income-generating activities.

Lastly, a new system for access to finance and the formalisation of women-owned enterprises in the informal sector could significantly advance women entrepreneurs.

Networks, associations and resources for women entrepreneurs in Albania

The Albanian Livestock and Agriculture Foundation;
[The Women's Economic Chamber](#) (Dhoma Ekonomike e Gruas);
[Yunus Social Business](#), a philanthropic venture funds;
[The Association of Business and Artisan Women](#) (SHGPAZ);
[The nonprofit Together for Life](#);
[The Academy for Women Entrepreneurs Albania](#);
[The Network of Albanian Women Entrepreneurs](#) (NAWE);
[The Crimson Finance Fund Albania](#);
[The Protik ICT Resource Center](#);
[Oficina](#);
[GIZ Pro-Seed Program](#).

AZERBAIJAN

WOMEN ENTREPRENEURS

April 2021

Overview of Women Entrepreneurs and Entrepreneurship

The Small and Medium Enterprises Development Agency of the Ministry of Economy in the Republic of Azerbaijan provides services and ensures the coordination and regulation of government support to micro, small and medium-sized enterprises (MSMEs). The 2020-2024 National Action Plan on Gender Equality highlights extensive areas for improvement, including: legislation on women's rights; countering gender-based violence; promoting women's entrepreneurship; enhancing women's competitiveness in the labour market; preventing and eliminating gender stereotypes; and eliminating school dropouts and cases of early marriages.

The draft Action Plan to Increase Women's Employment in the Republic of Azerbaijan aims to enhance women's access to the labour market, identify and eliminate gender-based factors that prevent their careers in the private sector, and provide opportunities for women to pursue decent jobs. The Action Plan was developed by the State Committee for Family, Women and Children's Affairs in collaboration with NGOs. It was circulated for review by the Ministry of Labour and Social Protection of the Population, and relevant UN agencies in Azerbaijan.

Following the approval of the National Employment Strategy (2019-2030), the Ministry of Labour prepared its 2020-2025 workplan that gives priority to five areas of action: legal and institutional frameworks regulating the labour market; skills development and occupational standards; active labour market measures, with women as one of the target groups; social dialogue and informal employment; and labour market monitoring and forecasting.

The Azerbaijan Investment Company was created to promote investment in non-oil sectors in the economy by updating technology and operations of existing enterprises. Some of the industries that the company has helped to boost, include cement production, shipbuilding, food processing, and logistics.

In addition, the Government has a large-scale Self-employment Programme that targets groups with special vulnerabilities, including women, to help them set up businesses.

Access to finance was cited as one of the major problems in entrepreneurship, especially for women looking to expand their businesses. Since the earning potential of women is lower than that of men, women have lower probability of accumulating savings for start-up or expansion of their businesses.

Getting their products to markets is one of the greatest problems for women and especially for new entrants. Women are often not able to find clients independently and no support is provided to them in this area.

Many women in rural areas face mobility restrictions, and unlike men, they usually have no venue for sharing information. They are not aware of legislative changes, taxation regulations, and their rights and responsibilities, which make them vulnerable to harassment and abuse.

Lack of adequate infrastructure or its constant failures are among the key factors that impede development of women entrepreneurs, especially in rural areas. The stakeholders involved in international development projects cited access to utilities, irrigation, good roads, and agricultural equipment as the main challenges for development of agricultural businesses.

Women entrepreneurs in Azerbaijan: What the data shows

Women comprise 21 percent of individual entrepreneurs in Azerbaijan. <https://banker.az/az%C9%99rbaycanda-qadin-sahibkarlarin-sayi-200-min%C9%99-yaxindir/>

Barriers persist, despite improvements in women's participation in the labour market and in decision-making bodies, as well as a Labour Code that makes it illegal to discriminate in employment based on gender. The results of a nation-wide survey indicate that patriarchal attitudes about women's responsibilities in the family, and stereotypes that question women's ability to shoulder leadership responsibilities, are among the key challenges to the role of women in public spheres.

While many rural women generate income from their farms and are engaged in agricultural activities, fewer women than men own land. According to the official household survey statistics,



Women who are unemployed or are not regularly employed are not entitled to maternity benefits. Women registered as individual entrepreneurs are entitled to maternity benefits, but only if they have made social security payments for at least six months prior to the maternity leave.

The main sectors in which women are most prominent are catering, manual labour, factory work, and tourism.

Internet access in Azerbaijan rose from 8 percent in 2005 to 79 percent in 2017, with 76.8 of women having access to the internet and 81.2 percent for men. However, data collected by the United Nations Economic Commission for Europe show that nearly 75 percent of women ages of 25–54 use the internet once a week compared to 83.5 percent of men. Women represent only 31 percent of those working in ICT.

Women represent 44 percent of those studying ICT at vocational schools, which indicates that more women are preparing to enter the field.

“BACAR” is a virtual platform developed with technical support from UNDP and the Ministry of Labour and Social Protection of the Population. It offers distance vocational training on modern technical innovation and solutions, using international experience and standards. The main target groups of the project are the unemployed and jobseekers, as well as students and their parents <https://www.dma.gov.az/layiheler/reqem-sal-layiheler/bacar>

In addition, the Women’s Resource Centers, established with support from UNDP and the State Committee for Family, Women and Children Affairs, are providing online business development training for rural women.

Impact of COVID-19 on women entrepreneurs

Women entrepreneurs and owners of micro-businesses have been hardest hit by the loss of income under lockdown in the pandemic. The Azerbaijan draft Socio-Economic Impact Assessment noted that women led 22.5 percent of the micro, small and medium-sized enterprises in Azerbaijan. Their businesses were 20 percent more affected by COVID-19 than those led by men. Most women led MSMEs did not have the means to operate their businesses remotely. The assessment, from April 1 to June 15, 2020, indicated that all the women entrepreneurs in the survey had closed their business, either temporarily or permanently.

As women work predominantly in catering, manual labour, factory work, and tourism, they are highly dependent on

social interaction and were therefore hit hard by the COVID-19 social distancing restrictions. Women in MSMEs lost access to essential services and income opportunities, while also bearing additional unpaid care responsibilities. Many suffered greater exposure to gender-based violence.

Digital and technological disruptions, accelerated by COVID-19, is changing the business landscape for MSMEs. Resilient businesses will require significant investment in digital skills and technological infrastructure. Agile adaptation to online and innovative forms of commerce will be needed. Without necessary technical skills and digital access, women entrepreneurs will continue to be more disadvantaged than men.

Promoting women’s entrepreneurship and access to decent jobs in the private sector will require:

- The government, civil society, and the UN to build the capacities of regional educational institutions, and organize IT, internet literacy and STEM (Science, Technology, Engineering and Math) classes. This will require awareness-raising among parents, teachers, and students about the importance of STEM for the future of girls and boys.
- The government to expand existing training in comprehensive and up-to-date professional skills for women with secondary, technical, and higher education.
- The government to join forces with the private sector and international development organizations to carry out awareness campaigns to combat stereotypes about women’s and men’s work. These campaigns should also address educational choices and promote women in science, technology, and business as role models.

Networks, associations, and resources available for women entrepreneurs in Azerbaijan

AWEDA – Association of Women Entrepreneurship Development in Azerbaijan (<https://www.facebook.com/aqsia.awedaiB>)
 Azərbaycan Qadınları Assosiasiyası – (Azerbaijan Rural Women Association) ARWA (<https://www.facebook.com/akqaarwa/>)
 Sahibkar Qadınlar (Women Entrepreneurs) – Zenfira Ağayeva (<https://www.facebook.com/profile.php?id=100009230245484>)
 WOWoman project (<https://wowoman.org/wowomanis>)

BOSNIA and HERZEGOVINA

WOMEN ENTREPRENEURS

April 2021

Overview of Women Entrepreneurs and Entrepreneurship

With only



36%

of women active in the workforce, Bosnia and Herzegovina (BiH) has the lowest number of working women in Southeast Europe, according to the [World Bank](#).

About



62,6%

of the female workforce is engaged in the service sector.

BiH ranks 134 out of 140 countries for the procedural time it takes to start a business, and 137 out of 140 for its legal efficiency, according to the [World Competitiveness Report](#).

The [Gender Action Plan of BiH 2018-2022](#) sets aim to develop, implement, and monitor programmes for the improvement of gender equality in government institutions. It includes a goal for improving labour, employment, and access to economic resources.

Bosnia and Herzegovina has two Ministries of Entrepreneurship, one in each of the two constituting entities: Federation of Bosnia and Herzegovina (FBiH) and Republika Srpska (RS). They both have specific Strategies for Women Entrepreneurship.

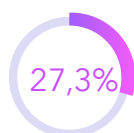
Financial incentives for Small and Medium Enterprises (SMEs) in BiH include grants from the FBiH Ministry of Development, Entrepreneurship and Crafts; loan co-financing; and a special credit line from the FBiH Development Bank.

Financial incentives in the Republika Srpska include favourable credit lines that the Investment and Development Bank places through commercial banks. Local governments also provide support. Other financial and technical support for women entrepreneurs emanate from the Foundation for Socio-Economic Development and the EBRD Women in Business Programme.

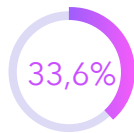
Emerging findings from a UN Women study in 2021 finds that overall, women business owners face financial obstacles, including lack of initial capital and resources for financing start-up and business development. They often receive unfavourable treatment from banks.

Women entrepreneurs in Bosnia and Herzegovina: What the data shows

Women own

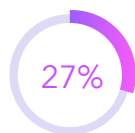


of all businesses in Republika Srpska, which is below the Europe and Central Asian (ECA) average of



of the female workforce is engaged in the service sector.

They own roughly



of businesses in FBiH.

Most women entrepreneurs (70 percent) own their businesses. Over half of the women-owned companies were established between 2011-2018, making them relatively new operations, according to a UN Women study in 2021.

The [Global Entrepreneurship Monitor 2017](#) ranked BiH poorly on most indicators. While entrepreneurship is regarded as a desirable career choice, women and men show little motivation to run an entrepreneurial activity. The reasons include fear of failure, and likely, the lengthy and complicated process to start a business in BiH.

The digital economy has grown in importance and has shown the potential to create jobs and open opportunities for entrepreneurs. However, it has exposed the digital divide and the need for digital literacy. Despite equal access to technologies for girls and boys, girls are less likely to pursue a career in ICT according to a 2016 survey on IT Girls and Boys: Is there a digital gender gap among young people in BiH?.

Women-owned enterprises are mainly in administrative and support services (17 percent); professional, wholesale and retail trade; repair of motor vehicles and motorcycles (17 percent), scientific and technical activities (16 percent), and Information and communication (11 percent).

According to a national survey, approximately 13 percent of women said that their community or relatives had actually talked them out of a career in ICT, while only 6 percent of men declared the same. The attitudes are especially alarming when the country has a deficit of 6,000 IT specialists. To address the digital gender gap in BiH, the UN-supported initiative, IT Girls, is providing girls (13-18) with coding skills, advocating more women in ICT, and fostering economic opportunities for women through private sector partnerships.

[A UN Women survey in 2020 showed that 33 percent of girls in BiH](#) believe that their family would not encourage them to

take up university studies in STEM fields, while 73 percent of teachers believe that female students would be encouraged by their families to pursue non-STEM areas. Over three-quarters of male primary school students would prefer to pursue a career in programming, as opposed to only 54.6 percent of female students.

Five IT companies are the first ones to embark on the path of implementation of Women's Empowerment Principles in Bosnia and Herzegovina. Their individual action plans will be integrated into each company's policies in 2021.

The impact of COVID-19 on women entrepreneurs

A survey on the impact of the COVID-19 virus on 1,364 businesses and entrepreneurs in BiH revealed that 71 percent of respondents felt the crisis had an extremely negative affect on their income. The crisis has had the greatest negative impact on micro businesses, with 72.4 percent of micro-owners confirming an extremely negative impact of the crisis, and a total of 67.5 percent of small businesses and 57.1 percent of medium-sized businesses confirming to the same situation. When it comes to businesses run by women,

42.8 percent think that they will suffer the economic consequences for as long as a year, and 32.9 percent think that the effects of limited business will be felt for up to 6 months. As much as 76.4 percent of women-run businesses fear that they soon will be forced to close their business. An additional 80.8 percent of women who are sole proprietors believe that they will be forced to close the business in the near future.

Resource materials on skills development, business growth, funds, and associations available for women entrepreneurs in the country



Organisation	Description
Fondacija 787 (NGO) www.fondacija787.ba	The Foundation supports the economic empowerment of women primarily through the development of entrepreneurship for enterprising single mothers.
Udruženje poslovnih žena https://upzbih.ba/	Provides support for women business owners through conferences, round tables and the "Power of Excellence" Award. They also organize Women's Entrepreneurship Fairs and B2B meetings of women entrepreneurs.
Entrepreneurship Development Centre https://eu4business.ba/en/entrepreneurship/	The Centre supports entrepreneurship development projects throughout the country and produced The Global Entrepreneurship Monitor (GEM) 2012 Women's Report.
Regional Association of Women Entrepreneurs - Business Women (RAP) http://www.poslovnazena.ba/	The regional association connects women entrepreneurs, businesswomen and leaders in international organizations.
Economic Institute Sarajevo (academia) http://eis.ba/	The institute's research includes: the UN Women Study on women's economic empowerment in BiH: Overview of key denominators, policy, and programme options. It has also supported entrepreneurial ventures.

GEORGIA

WOMEN ENTREPRENEURS

April 2021

Overview of Women Entrepreneurs and Entrepreneurship

In 2020, Georgia was ranked 74 out of 153 countries in the [World Economic Forum Gender Gap Report](#). According to a recent Nordic Consulting Group gender assessment of small and medium sized enterprises (SMEs) in Georgia, women represent 55 percent of those with higher education, and 57 percent of those who attend vocational training. However, women's participation in the labor force in Georgia is significantly lower than men. Roughly 79 percent of men participate in the labor force, but only half of all women do, according to a [UN Women informal sector study](#).

The [age-related gender gap in employment](#) is driven by pregnancy, child-rearing, and unpaid domestic work at home. In fact, the time spent by women on unpaid domestic work is three times higher (45 hours) than time spent by men (15 hours).



According to a 2015 gender and entrepreneurship study by the Asian Development Bank and [GEOSTAT](#), 6.5 percent of men and 2.6 percent of women in Georgia engage in entrepreneurship as their main activity. [The leading sectors for women entrepreneurs](#) are agriculture (40.6 percent), education (16.2 percent) and health (7.1 percent). The National Statis-

tical Office of Georgia indicates that almost 60 percent of women-owned businesses are located in Tbilisi and Imereti. Only 20 percent of SMEs are headed by women, according to the most recent Nordic Consulting Group gender assessment. The gender pay gap of 35.8 percent per month indicates significant inequality among employed women and men. Women constitute the minority of state grant recipients, and larger grants are less likely to benefit women. Consequently, the rate of land ownership is also higher for men. An [ADB Gender Assessment Report](#) cites a 2014 Georgia agriculture census that shows that 70 percent of total agricultural holdings were operated by men.

In March 2010, the Georgia Law on Gender Equality was passed, which prohibits gender-related discrimination and includes provisions to guarantee gender equality. The National Gender Equality Council was established within Georgia's Parliament in 2004 to ensure systematic and coordinated governmental processes on gender equality issues, including overseeing the implementation of the Gender Equality Law.

The challenges that women entrepreneurs face include the significant time they must spend on unpaid care and domestic work, along with inadequate gender-responsive budgeting and policies, according to the [UN Women Country Gender Equality Profile of Georgia](#). The [Lack of access to finance and business skills](#) is also a hindrance, as are cultural barriers for women who work in male-dominated fields.

Women entrepreneurs in Georgia: What the data shows

According to a [2020 assessment by the National Statistics Office of Georgia](#), of the enterprises established in 2019,



Approximately 23 percent of the population is engaged in informal employment. Forty-five percent of women and 45 percent of men are likely to be engaged in informal employment. People in rural areas are significantly more likely to have informal work than people in urban ones.

In Georgia, women make 42 percent less pay per year on average when in informal work, compared with formal employment. Moreover, they live in households with a [32 percent lower income](#).

[Almost 60 percent of women-owned businesses](#) are located in Tbilisi and Imereti.

Women own roughly 40 percent of businesses in the trade sector, which accounts for the largest number of businesses across all economic sectors. A relatively small number of women owners are found in mining, construction, transport and storage, and agriculture. On the other hand, [women owners outnumber men owners](#) in such areas as education, health care and social work, as well as other types of services. Women spend three times more hours than men on unpaid domestic work, which leaves them less time for business management and capacity development, which often forces them out of their businesses.

[Access to finance for women entrepreneurs](#) is limited because it is dependent on credit history or property held in their name. Financial institutions perceive businesses headed by women as less viable and riskier.

[Training opportunities in ICT](#) for women are only sporadically offered by local and international non-governmental organiza-

tions, rarely reach rural areas, and have no systematic means for informing women about available courses. However, training is provided to women entrepreneurs and start-ups through Enterprise Georgia and GITA.

Due to gender stereotypes within their own families, women often find it difficult to start a business. Despite the fact that 30 percent of breadwinners are women, a [UN study on social attitudes](#) in Georgia cited perceptions that “a woman should obey her husband and let him be a leader in different spheres,” which restricts women’s roles from the start.

According to [ITU 2019 data](#), 61.2 percent of women and 64.5 of men use the internet in Georgia. According to the [National Statistics Office](#), 44 percent of men and 48 percent of women indicate that they have no basic computer skills, and only three percent of the rural population have advanced computer skills. As of March 2021, there were 82 companies in Georgia that signed on to the Women Empowerment Principles.

The impact of COVID-19 on women entrepreneurs

The economic downturn caused by COVID-19 has specifically affected SMEs, and consequently women, as they are more [likely to own micro-businesses](#). Half of women entrepreneurs have seen revenues drop by at least 50 percent, according to a Europe Foundation report on the impact of coronavirus on women entrepreneurs.

[A UN Women study](#) indicates that 42 percent of women and 35 percent of men increased their involvement in unpaid care work due to the pandemic. The evaluation suggests that, compared to male respondents, a higher share of female survey participants changed their work patterns and switched to remote work, and were left with less time to manage and develop their business.

Key opportunities for private sector and business investors to support empowerment and business advancement of women entrepreneurs

- Support women entrepreneurs by setting targets for sourcing goods and services from female-led business
- Support women entrepreneur training in financial literacy and digital skills
- Offer tailored corporate financial products and services that eliminate women’s barriers to finance
- Increase funding to women entrepreneurs and female-led start-ups

Key opportunities for government and other entities to support empowerment and business advancement of women entrepreneurs

- Government could offer economic stimulus packages through amendments to the Micro and Small Business Support Program and Credit Guarantee mechanisms of Enterprise Georgia
- Government could invest in business digitalization to increase women’s digital literacy and e-commerce
- Donors could increase support for capacity-building aimed at boosting women entrepreneurship in Georgia
- Civil society could advocate for policy change using evidence-based data on women and entrepreneurship
- Civil society could improve women’s financial literacy and entrepreneurial skills by connecting those who need support with institutions that have the requisite know-how

Resources on skills development, business growth and funds, available for women entrepreneurs in the country

Enterprise Georgia <http://www.enterprisegeorgia.gov.ge/ka>
 Georgia Innovation and Technology Agency <https://grants.gov.ge/ka>
 Rural Development Agency <http://www.rda.gov.ge/>
 State Programs <https://programs.gov.ge/ka>
 EU4Business <https://eu4business.ge/access-to-finance/>
 US Embassy in Tbilisi <https://ge.usembassy.gov/ka/education-culture-ka/grant-programs-ka/>
 Yes-Georgia funded by USAID and implemented by Crystal MFO <https://crystal.ge/ka/254/yes-georgia>
 GFA <https://gfa.org.ge/grants/>
 Initiatives.ge <https://initiatives.ge/grants.php>
 Projects.org.ge <https://projects.org.ge/>

Networks and associations available for women entrepreneurs in the country

Business Leader’s Federation Women for Tomorrow <https://www.w4t.online/>
 Georgian Chamber of Commerce and Industry <http://www.gcci.ge/>
 Georgian Farmers Association <https://gfa.org.ge/>
 Union of Business Ladies <http://ubl.ge/ka>
 Georgian Women Business Association <http://gwba.org.ge/>
 Women Business Council in Georgia <http://wbcg.ge/>
 Georgian Employers Association <http://www.employer.ge/>
 Business Association of Georgia <https://bag.ge/> <https://bag.ge/>
 Georgian Small and Medium Enterprises Association <http://www.gsmea.ge/>

KAZAKHSTAN

WOMEN ENTREPRENEURS

April 2021

Overview of Women Entrepreneurs and Entrepreneurship

The country's development strategy, including the "3rd stage of modernization of Kazakhstan," aims for Kazakhstan to be included among the 30 most developed countries in the world by 2050. Small and medium sized enterprises (SMEs) contribute slightly more than 28 percent of Kazakhstan's Gross Domestic Product (GDP). The SME sector has been identified as one of the key drivers of growth for achieving this and other development goals, according to a study on the challenges of women entrepreneurs during the COVID-19 pandemic. The comprehensive study was conducted by the National Commission for Women, Family and Demographic Policy, UN Women, and the Applied Economics Research Center. It was also supported by the Ministry of Labour and Social Protection of the Population of the Republic of Kazakhstan.

In Kazakhstan there are several professional networks promoting women's economic empowerment and leadership, for instance the Association of Businesswomen of Kazakhstan which marked its 25th anniversary in 2020 and the Union of businesswomen of Kazakhstan created under the National Chamber of Entrepreneurs of the Republic of Kazakhstan "Atameken" aimed at strengthening cooperation between the Government and the business community. A wide range of non-financial support for entrepreneurs is provided through the regional chambers of the Atameken.

In addition, service support for SMEs is organized in all regions through Entrepreneurship Service Centers. Furthermore, the State Damu Entrepreneurship Development Fund provides financial support through concessional lending and loan guarantees for women-entrepreneurs.

The State's "Business Roadmap 2025" was updated to enhance the level of business support it provides in response to the coronavirus pandemic. It helps new business initiatives of entrepreneurs in small towns and rural settlements; provides industry support for entrepreneurs operating in priority sectors of the economy; reduces the currency risks of entrepreneurs; and provides non-financial measures to support entrepreneurship.

Under the indicators of entrepreneurship of the DAMU Entrepreneurship Development Fund, the sectors in which women are most predominant include education, real estate, and hospitality and catering.

The comprehensive study on the impact of COVID-19 on women indicates that women entrepreneurs face many challenges including low profit margins, access to finance for business development, high rents for retail space and unfair competition from unregistered businesses.

Women entrepreneurs in Kazakhstan: What the data shows

The indicators of gender statistics of the DAMU Fund show that



43%

of SMEs are owned by women,



53%

of individual entrepreneurs are women, and just under one quarter of farmers are women.

A high percentage of women (94.5 percent) use mobile phones, and a similar proportion of men use them, according to government statistics.

The country offers various gender-smart financing options. A program of conditional placement of funds in second-tier banks are available for subsequent micro crediting for women entrepreneurs. Loans are available from the Asian Development Bank (ADB).

The European Bank for Reconstruction and Development (EBRD) offers a "Women in Business" programme. It provides access to finance through lines of credit to local banks with targeted financing for women-led SMEs. EBRD also offers training, mentoring and other support programmes for women entrepreneurs.

The "Business Road Map 2025", the state programme that supports and develops business, provides partial loan guarantees and loan interest rate subsidies.

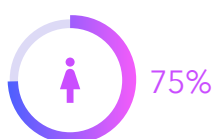
Women account for 57.6 percent of the total number of entrepreneurs who received financial support under the Damu Entrepreneurship Development Fund's programmes. There are 37 countries that have signed up on to the Women's Empowerment Principles.

Impact of COVID-19 on women entrepreneurs

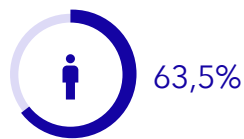
The state of emergency in Kazakhstan, due to the COVID-19 pandemic, had an adverse impact on the income of individual households and entrepreneurs. At the same time, the crisis caused by the pandemic has had a stronger impact on SMEs than on large enterprises because they are less able to withstand shocks in the supply chain and the decline in consumer income.

In the UN Women's study on the impact of COVID-19 on entrepreneurs, most entrepreneurs noted that their business suffered financial losses during the quarantine.

Just over

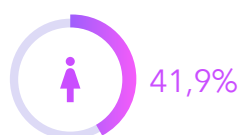


of women entrepreneurs reported financial loss, while



of men entrepreneurs reported losses.

Among women entrepreneurs who suffered financial losses,



noted that the loss amounted to more than 50 percent of income, while



of men reported similar losses.

For women entrepreneurs, the situation is exacerbated by the increase in their burden of unpaid work associated with additional domestic and care work. Restrictive measures implemented as a response to the COVID-19 pandemic hit sectors such as trade and agriculture that are predominately represented by women.

Networks and associations available for women entrepreneurs Kazakhstan

- The National Chamber of Entrepreneurs of the Republic of Kazakhstan "Atameken" is a non-profit organization. Created to strengthen the bargaining power of business with the Government of the Republic of Kazakhstan and state bodies. The Chamber of Entrepreneurs represents the interests of small, medium, and large businesses, covering all areas of entrepreneurship, including domestic and foreign trade. "Atameken" also involves regional chambers of entrepreneurs and Councils of businesswomen in the regions. <https://atameken.kz/>
- The Association of Businesswomen of Kazakhstan is a public non-governmental organization that unites women employed in politics, public administration, business, science, education, healthcare, and culture. It has more than 15,000 members and has an extensive network of regional branches countrywide. <https://businesswomen.kz/>
- Damu Entrepreneurship Development Fund JSC. The Damu Fund is a financial agent that implements and monitors financial support. It subsidizes interest rates on loans to entrepreneurs and guarantees loans to entrepreneurs to banks as part of the Unified Business Support and Development Program "Business Road Map 2020." Branches of the Damu Fund operate in all regions of Kazakhstan. <https://damu.kz/>

KOSOVO¹

WOMEN ENTREPRENEURS

April 2021

Overview on women entrepreneurs and entrepreneurship

Despite a well-established financial sector in Kosovo, which is dominated by the banking sector, micro, small and medium-sized enterprises' access to bank loans is limited by the high interest rates, high collateral requirements, and relative unwillingness by banks to finance new projects by micro and small sized enterprises and start-ups.

According to the World Bank/ European Bank for Reconstruction and Development (EBRD) Business Environment and Enterprise Survey, access to finance is one of the main obstacles for the surveyed enterprises in Kosovo.

Women face additional challenges, stemming from traditional norms and rare property ownership. Only approximately 15 percent of women entrepreneurs have used commercial bank loans and women own only 25.2 percent of enterprises in Kosovo, according to [the European Commission \(2020\) Instrument for Pre-Accession Assistance](#).

Women entrepreneurs particularly struggle with financing. In 2017 women-owned enterprises obtained 25 times less funding than men owned enterprises and only 15 percent of women business owners have used commercial bank loans, according to the European Commission.

The Agency for Finance in Kosovo (AFK) is the fourth-largest microfinance institution in Kosovo. It provides access to finance to micro and small firms run by entrepreneurs, especially in rural areas. AFK services all of Kosovo through a network of 23 branches.

In 2020, AFK became the first microfinance institution in the country to join [the EBRD Women in Business program](#), benefiting women-led micro, small and medium-sized businesses. The EBRD Women in Business programme supports women entrepreneurs to access finance and know-how to grow their businesses.

Women in Online Work is a project that was led by the Ministry of Economic Development for training for information technology related jobs, investing in and scoping technical assistance for women to work online using internet marketplaces.

The former Ministry of Innovation and Entrepreneurship, together with the German Federal Ministry for Economic Cooperation and Development, developed **the Innovation Fund**,

through which financial and non-financial support is offered to Kosovo businesses. The objective of the Fund is to attract the most innovative ideas with potential for export and employment creation for micro, small and medium-sized enterprises.

Kosovo Digital Economy is a World Bank project to provide high-speed broadband infrastructure and access to labour markets, new sources of knowledge, and public services to households and institutions in selected underserved rural areas. Moreover, the project trains and connects youth to online employment opportunities; and improves access to knowledge sources, including better reach and collaboration opportunities to higher educational institutions.

Creating Employment through Export Promotion (GIZ) enables micro, small and medium-sized enterprises to tap into international markets. The project focuses on three sectors: ICT, manufacturing and agriculture/agro-processing. Specific activities include increasing companies' capacity to export.

[Findings from a report by the Riinvest Institute in 2017](#), indicate that most women-run businesses are micro businesses, predominantly oriented towards services and trade, particularly beauty and hairdressing. Most women (88.3 percent) start their ventures with their own capital.

The main barriers reported in the survey were tax rates, a small market, and administrative burdens. The main barrier specific to women-owned businesses was family obligations, with about 47 percent of women indicating that caring for family constrains their ability to engage in business activities.

By digitalizing micro and small businesses in Kosovo or specifically targeting improvements in productivity and efficiency levels with the help of Information and Communication Technology, Kosovo can significantly increase the volume of higher value products to become competitive in international markets. Micro and small businesses need to become more agile. Also, during the pandemic crisis and its aftermath, Kosovo will need to focus on the long-term development of the business sector, which requires access to market opportunities, as well new technology and management of best practices.

¹ All references to Kosovo are made in the context of United Nations Security Council Resolution 1244 (1999)

Women entrepreneurs in Kosovo: What the data shows

Women had staggeringly high unemployment



34,4%

compared to men (22.6 percent and 40.3 percent, respectively) even before the crisis. Additionally,



60,3%

young women were unemployed, compared to

and inactivity rates



78,9%

40.3 percent, respectively)



44,1%

of young men.

Unequal care responsibilities contribute to women's labour market inactivity, primarily childcare, according to the European Commission.

The previously cited 2017 report by the Riinvest Institute indicates that about 94 percent of Kosovo's women entrepreneurs own individual businesses, and about 70 percent generate less than 10,000 Euros in annual turnover.

Women surveyed said that the major motivator for starting a business was financial gain, followed by unwillingness to work for someone else, and unemployment.

Businesses in Kosovo still do not realize the full potential of Information and Communication Technologies (ICT) for enhancing competitiveness. Women and girls are highly underrepresented in the Information and Communication Technology sector (22 percent of all employees). Evidence suggests that women continue to face prejudice in the sector, according to the European Commission.

Given their unequal position in society, women are also at risk of other violations of their rights, such as illegal discontinuation of their contracts, violations of maternity leave rights and overtime work without pay.

Only 44 percent of adult women have a bank account. While many women participate in the economy by operating small home-based businesses, [few have access to the capital necessary to grow their businesses and make a larger impact in their communities.](#)

Impact of COVID-19 on women entrepreneurs

According to [UN Women's COVID-19 Rapid Gender Assessment](#), a decrease in the paid working hours of women was observed across all subregions and countries/territories, and the most affected were women from Kosovo.

Women were hit harder than men and the share of women who had to reduce their working hours were 65 percent in Kosovo. Given that women's participation in the labour market was lower than men's pre-crisis, the loss of jobs and reduction in paid work hours is likely to further exacerbate gender inequalities across the region.

The burden of unpaid care was higher during the COVID-19 crisis, due to the closure of schools and workplaces. Gender segregation in employment exists with men being mostly engaged in trade, construction, and manufacturing (43.8 percent), and women in education, health, and trade (53.5 percent).

In 6 out of 10 countries/territories, younger women (18–34 years) were more likely to report a decrease in working hours (but without losing their jobs) compared to women of other age groups. The share of these women was 61 percent in Kosovo.

Reduced working hours or job losses have particularly affected self-employed women. In Kosovo, this accounted for 78 percent of the women in the UN Women survey on the impact of COVID-19. As part of its immediate response measures, the government allocated 2 million Euros in grants for women-affected businesses, and 400,000 Euro in grants for women-owned small enterprises.

In Kosovo, considering that micro, small and medium sized enterprises comprise over 98 percent of firms and account for 65 percent of employment, they are prone to a direct hit by the COVID-19 crisis. Start-ups, micro and small sized businesses are often linked to businesses in EU countries through outsourcing. The effect of the crisis and lower economic activity will have a trickle-down effect on smaller businesses, as they are often servicing bigger enterprises.

KYRGYZSTAN

WOMEN ENTREPRENEURS

April 2021

Overview of Women Entrepreneurs and Entrepreneurship

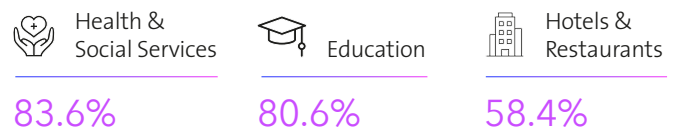
Economic diversification, increased private sector development and improved occupational skills are needed in Kyrgyzstan for the country to realize its full potential. Currently, the economy is vulnerable to external shocks because it relies heavily on one gold mine, Kumtor, which accounts for about eight percent of Gross Domestic Product (GDP), and worker remittances that are equivalent to 28 percent of GDP.

A Government Decree in 2012 established the “National Strategy of the Kyrgyz Republic to Achieve Gender Equality”, and the “National Action Plan to Achieve Gender Equality in the Kyrgyz Republic.” The Decree outlines steps to expand economic opportunities for women, such as assessing the barriers to their employment and promoting employer knowledge on gender-sensitive issues and labor legislation. It highlights strategies to promote women entrepreneurship including providing them with access to finance. Vocational training courses for women are also mentioned in the Decree, as are partnerships with the private sector to boost women’s business potential.

In 2020, the government approved a five-year program to support and develop women’s entrepreneurship. It made financial services more accessible to economically active women through special loans and financial instruments in state banks. The government has promised to ensure that 40 percent of a “Guarantee Fund” for entrepreneurship will be provided to women.

The National Bank of Kyrgyzstan is working [to expand retail banking services](#) to remote regions not covered by credit organizations. According to [the Asian Development Bank](#),

Women are predominate in the following sectors:



The more highly paid technical sectors are dominated by men.

[A business assessment by the ILO](#) indicates that the major barriers facing women entrepreneurs in Kyrgyzstan include a lack of access to information, limited access to finance for business start-ups, unfavourable tax policies and difficult administrative procedures.

There is a lack of official state support for women entrepreneurship or programs for their development. Moreover, the importance of women entrepreneurs is not generally recognized. The ILO business assessment showed that many women believe that traditional gender perceptions still have a significant impact on the development of female entrepreneurship and on the status of women in the society.

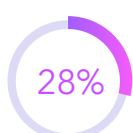
Other obstacles include the treatment and role of women in the traditional kinship system and few opportunities for women to learn business literacy or access financial resources. Gender-based discrimination due to maternity and pregnancy is another challenge to women entrepreneurs.

Gender-based discrimination is rooted in family life, not the outside world, according to an [ILO working paper on women’s entrepreneurship](#). For many family members, a woman’s place is primarily in the home. Only if she is successful in both roles at the same time, is she able to continue her business.

Women entrepreneurs in Kyrgyzstan: What the data shows

According to the [National Statistic Committee in 2020](#),

women
comprise only



of heads
of operating
businesses.

Just over



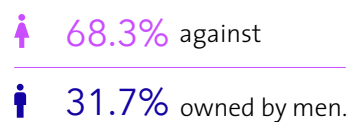
of those women
are in sales,

and nearly



are in clothing and
manufacturing.

Men are more represented in the higher income business spheres. **Micro, Small and Medium Enterprises (MSME) comprise:**



There is an absence of studies focusing on gender and Kyrgyz enterprises and therefore there is no official data to determine the share and role of women entrepreneurship in MSME development. However, educated women are strongly represented in the MSME sector.

Nevertheless, they face obstacles in creating, managing, and developing their own businesses due to discriminatory socio-cultural norms; policies and laws that do not consider the needs and interests of women; limited opportunities for capacity development; and limited access to finance, credit, and ICT. Many women have problems doing business with tax and local bodies because they do not have the requisite business skills to deal with the bureaucracy to establish an enterprise.

The impact of COVID-19 on women entrepreneurs

The COVID-19 pandemic revealed that overall unpreparedness to crises in Kyrgyzstan has had devastating consequences for social and economic wellbeing and livelihoods of rural communities, especially women. Movement restrictions could be the cause of disruption of production and processing of food during the agricultural season, posing severe risks to the incomes and livelihoods of farming women, who already face economic insecurity due to limited financial resources and climate change, according to the [World Bank Kyrgyzstan overview](#).

The most-affected sectors of the economy will be tourism, trade and consumer services, and construction—each of which can expect contractions in gross value added of

 20% or more.

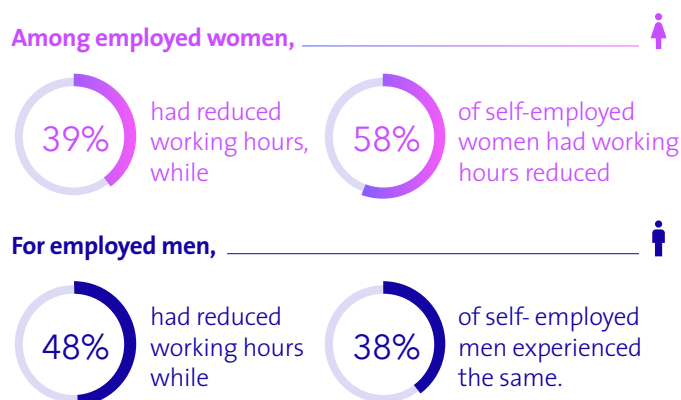
The Kyrgyz Republic unemployment rate is expected to rise to

 13.6%

and could even reach

 21%

According to [UN Women](#), self-employed women and employed men have been the most affected by lockdown measures.



The economic and social burdens of the COVID-19 crisis are being disproportionately borne by the poor and vulnerable communities of the Kyrgyz Republic. Workers in the informal economy, particularly those in urban areas are among those hard hit by the pandemic, according to [a joint ADB-UNDP paper](#) on COVID-19.

Key opportunities for private sector and business investors to support empowerment and business advancement of women entrepreneurs

- Create financial instruments to support women entrepreneurs to start their own business
- Provide free or subsidized business courses for women entrepreneurs.
- Support public discussions on women entrepreneurs in Kyrgyzstan and involve the media
- Initiate studies the conditions that women face in the current business environment.

Key opportunities for government and other entities to support empowerment and business advancement of women entrepreneurs

- Simplify state registration, licensing, and reporting procedures for women entrepreneurs
- Ensure meaningful participation of women entrepreneurs in decision-making related to SMEs, including participation in Government and Parliament.

- Adopt laws that reduce the tax burden for women entrepreneurs if the entity invests in the improvement of social infrastructure.
- Develop long-term lending and micro-credit institutions for women's entrepreneurship

Resource materials on skills development, business growth, funds, and associations available for women entrepreneurs in the country

- "Aiyl Bank" and "RSK Bank" support loans to women in Kyrgyzstan.
- The "Guarantee Fund" is providing support to women entrepreneurs and has its own financial portfolio which is planned to support lending to women's business.
- The Women's Forum "Kurak" is a non-profit public organization that brings together women from different spheres, including business, to improve their standard of living and their spiritual, personal, and professional growth.

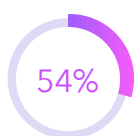
REPUBLIC of MOLDOVA

WOMEN ENTREPRENEURS

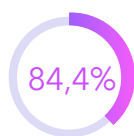
April 2021

Overview of Women Entrepreneurs and Entrepreneurship

Just over



of women in the Republic of Moldova are engaged in the workforce, the lowest level in Eastern Europe and the Caucasus where



of women are active in the workforce,

Biases are acutely felt by women from marginalized and excluded groups, such as ethnic and racial minorities, who face greater challenges to accessing decent work. Women are currently banned in [331 professions](#) in the Republic of Moldova.

Moldova has broadly aligned its SME policy with the European Union's Small Business Act for Europe. The Moldova 2012-2020 SME Development Strategy removes redundant bureaucratic requirements on enterprises and expands e-government services. These reforms were reflected in the 2020 World Bank *Doing Business* report, which ranks Moldova 48th, up from 63rd in 2015. However, massive emigration and a rigid education system have led to shortages of skilled labor, one of the main obstacles to doing business. Another challenge is the perception of high levels of corruption in business, according to the *Doing Business* report.

The Government of Moldova promotes active policies to support entrepreneurship and development of the SME sector. In addition to its National Development Strategy "Moldova 2020," the country operates under a set of sectoral plans: Strategy for the development of the small and medium-sized enterprises sector 2012-2020; Strategy on the regulatory framework for entrepreneurial activity 2013-2020; National strategy for attracting investments and promoting exports 2016-2020; and the National program of competition and state aid 2015-2020.

The SME Strategy 2012-2020 now includes a dedicated "Women in Business" programme to support women entrepreneurs through all phases of business development, including availability of start-up capital up to EUR 75 000

per business. Additionally, the Business Academy for Women provides opportunity to exchange knowledge between experienced entrepreneurs and women keen to scale up their businesses.

The main state programmes for entrepreneurship are all accessible to women:

- PARE 1+1 attracts remittances into the economy for the development of SMEs
- START for YOUTH program helps young people in sustainable businesses
- Youth Credit Facility reduces commercial loan interest for young entrepreneurs
- Subsidies in agriculture are provided to stimulate the agro-industrial sector
- The Credit Guarantee Fund issues guarantees for SME loans
- Business incubators are public institutions for the creation of SMEs in the regions

Most of the enterprises that have received state support are in the field of agriculture and wholesale trade. Banks represent the primary source of financing for local SMEs in Moldova. SME support programmes are offered through every major bank, though they tend to be donor-funded and targeted for a specific use. In addition, microfinance institutions have a long tradition in Moldova and are on the rise.

Most companies (about 74 percent) use their own financial means for business activities. Compared to male-owned enterprises, female-owned enterprises use bank loans less frequently as a basic source of business financing (6.8 percent compared to 9.4 percent). Women entrepreneurs prefer to borrow from friends or relatives (8.5 percent) or invest personal resources and savings in business (6.3 percent). Support from the state and development partners are accessed more frequently from enterprises owned by men than those owned by women (0.3 percent - enterprises of men, 0.2 percent - enterprises women). Small businesses, especially those owned by women, have more limited financial capacity and less access to credit.

The main challenges to women's micro-enterprises are insufficient financing, increased competition in the market, insufficient demand for manufactured goods, and staff with limited skills.

Women entrepreneurs in Moldova: What the data shows

[Female entrepreneurship in the Republic of Moldova](#) is expanding. The share of businesses owned or managed by women is nearly



While the average age for both women and men entrepreneurs is about 47 years, women of all ages are owners of small businesses.

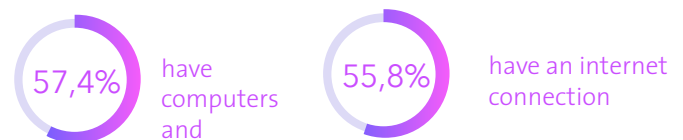
Roughly 20 percent of women's businesses are in the field of ICT and other services, and 17.5 percent of businesses in agriculture are owned by women entrepreneurs aged 15-34. Women entrepreneurs in that age group also have a significant share of hotels and restaurants (31.8 percent) and retail trade (31.4 percent), while male entrepreneurs are engaged in construction (31.7 percent) and industry (31 percent).

Most entrepreneurs, both women and men, have a university degree. However, the participation of men with higher education in entrepreneurial activities is higher. Women commonly lack financial resources, and use loans more often than men, but are more likely to borrow from friends and relatives or invest their own resources and savings in business.

Women entrepreneurs in all branches of the economy own enterprises that are, on average, smaller than those of men entrepreneurs, except in hotel and restaurant services.

Notwithstanding the substantial progress on women's entrepreneurship, women experience unequal treatment by banks and public authorities. For example, bank loans made by women business owners in the retail trade require four times the collateral than men and are subjected to more severe tax scrutiny.

The percentage of businesses with computers and use of the internet is higher in businesses run by men



than in those run by women (where 45.7 percent have computers and 44 percent have internet connection).

The impact of COVID-19 on women entrepreneurs

Women have been more severely affected by the pandemic than men, due to existing gender inequalities. Gender stereotypes have led to a disproportionate burden on women to undertake housework, child school and home care, along with their work responsibilities.

A UN report on the COVID-19 response showed that



of women reported a decrease in working hours due to additional home responsibilities.

Key opportunities for private sector and business investors to support empowerment and business advancement of women entrepreneurs

- Provide support for financial literacy and digital skills
- Study and alter financial products and services to make them more accessible for women
- Provide financial opportunities to women-owned businesses
- Use Women's Empowerment Principles for supporting women in the workplace

Key opportunities for government and other entities to support empowerment and business advancement of women entrepreneurs

- Provide training to close the digital gender divide and the rural-to-urban digital divide
- Government could explicitly support supplier diversity to advance women-led small businesses
- Offer new financing pathways that streamline access to investment for women entrepreneurs

Resource materials on skills development, business growth, funds, and associations available for women entrepreneurs in the country

UN Women Moldova - <https://moldova.unwomen.org/>
 Organisation for small and medium enterprises development - <https://odimm.md/ro/>
 Agency for Intervention and Payments for Agriculture - www.aipa.gov.md
 WB Competitiveness Improvement Project - <http://uipac.md/>
 Business Advisory Services (BAS) al EBRD - <http://www.ebrd.com/pages/country/moldova.shtml>
 EU4 Business, EU funded project - <https://eu4business.md/>
 US Embassy in Moldova - <https://md.usembassy.gov/business/>
<https://finantare.gov.md/>
<https://www.civic.md/anunturi/granturi.html>

Networks and associations available for women entrepreneurs in the country

The Association of Female Entrepreneurs in Moldova (AFAM)
 EBA Moldova (European Business Association)
 Business and Professional Women (BPW) Moldova
 Associations in the regions
<https://odimm.md/ro/component/content/article/77-prestatorii-de-servicii-in-afaceri.html>

SERBIA

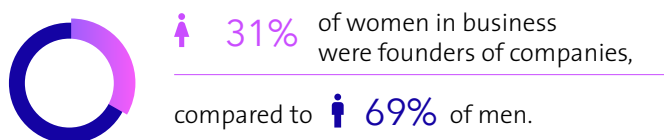
WOMEN ENTREPRENEURS

April 2021

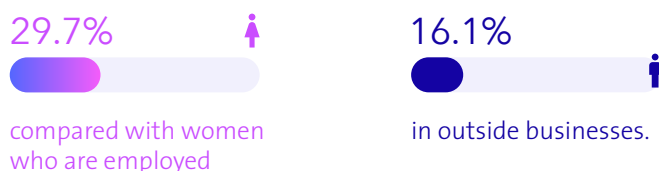
Overview of Women Entrepreneurs and Entrepreneurship

As stated in the [Strategy for Small and Medium Size Enterprises 2015-2020](#), women entrepreneurs in Serbia are restricted by gender discrimination, gender stereotypes, underdeveloped and inflexible childcare, difficulties in reconciling family and private and work obligations. Women also have less real estate registered in their name, which makes it difficult for them to access finance.

According to the Serbian Business Registers Agency data from October 2020,



Due to unequal access to capital, self-employed women tend to operate small businesses in sectors that offer less income. Self-employed women have a greater risk of poverty



Data from a 2015 Time Use Survey revealed that women spend less time daily on paid work than men and nearly 2.5 more hours than men on unpaid household work. The total daily work hours for women are roughly 1.5 hours longer than men. There are differences between urban and rural areas, with rural women spending more time on unpaid household work than any other category.

In Serbia, there is no systematic monitoring of gender and entrepreneurship. The absence of such monitoring hinders the profiling of adequate measures to improve women's entrepreneurship.

Women entrepreneurs in Serbia: What the data shows

Even though the Law on Gender Equality states that it is mandatory for all institutions at national, provincial, and local level to have gender disaggregated data, gender statistics in entrepreneurship are still lacking. Therefore, the most reliable estimate that just over 31 percent of women partici-

However, the Government has committed to improve monitoring of women's entrepreneurship through the Ministry of Economy and the Government's Public Procurement Directorate. As part of their gender responsive budgeting initiatives, both institutions have included monitoring and supporting women's entrepreneurship as their budget goals.

Although most government SME support programs are for sectors traditionally dominated by men, like production and manufacturing, the Ministry of Economy has allocated almost EUR 900,000 in 2021 to support strengthening women's entrepreneurship.

Businesses also benefit from the Development Agency of Serbia (DAS), which facilitates and implements direct investments, promotes and increases exports, improves the competitiveness of the Serbian economy and a balanced regional development of the Republic of Serbia. The main activity of the DAS is to support micro, small and medium enterprises (MSMEs) and entrepreneurs to strengthen the Serbian economy, support direct investment and export promotion. In addition, the Republic of Serbia Innovation Fund supports innovation, research and development, and is available to women's businesses.

The top three sectors of women owned businesses are trade, service, and IT in larger cities. The main challenges facing women entrepreneurs, include difficulties in securing initial funding; complications with company registration procedures; difficulties in finding clients; lack of knowledge of legal and other regulations on financial liabilities; and problems with debt collection.

Women are particularly affected by limited access to finance. Their micro-businesses are largely ignored by the commercial banking sector, especially if a woman is the sole proprietor. Loans often require real-estate or other assets as collateral, which women do not have.

pate in business comes from the 2014 research Status of Women in the Business Sector in Serbia, which distinguishes between participation of women in business organizations (24 percent) and among registered sole proprietors (32 percent).

There were more than 350,000 enterprises operating in the non-financial business sector in Serbia in 2017. Almost all of them were SMEs, employing less than 240 people. In Serbia, small and medium enterprises account for only 3.7 percent of all non-financial businesses.

Sectors such as tourism and software development are generally eligible for government support because specific programs already exist that benefit those areas of work. A [European Union gender analysis](#) indicates that women entrepreneurs operate mainly in the service sector, like trade, administration, finance, and informational technology (80.4%), while men mainly work in transport and constructions.

On average, female entrepreneurs are middle-aged (43.7 years-old), with secondary school education (55.9 percent). Just over 82 percent of female entrepreneurs are living and working in urban areas.

Patriarchal values still prevail in Serbian society. Social surveys indicate a slow change in norms and values related to gender roles. *According to a survey Challenges of New Social Integration in Serbia: Concepts and Actors*, 57 percent of women and 61 percent of men in Serbia agreed with the statement 'If only one in the couple is employed, it is natural that this should be a man.' Additionally, 55 percent of women and men agreed with the statement, 'Domestic household tasks are by nature more appropriate for women.'

While families and educators may have discouraged girls from pursuing STEM in the past, an increased recognition of new technologies as lucrative career paths has started to close the gender gap as more women are attracted to the prospect of better salaries, in secure yet flexible companies. Economic instability from the COVID-19 pandemic will only increase the allure of the technology field.

Impact of COVID-19 on women entrepreneurs

According to a [survey by UN WOMEN and UNFPA on the impact of the COVID-19 pandemic](#), more than one third of respondents reported a decrease of income from personal or family business, and more than one quarter of respondents reported a decrease in salary, agricultural activity, or investments and savings. The gender differences are significant. A higher proportion of women than men systematically reported a decrease in their incomes. A higher proportion of women than men expect to face financial difficulties after the pandemic.

According to the survey of both female and male entrepreneurs, only 42.4 percent of respondents reported that COVID had no impact on their businesses. For almost half of self-employed respondents, COVID had a negative impact on business.

For a small portion of self-employed (2.4 percent) COVID had a positive impact on business, while 5.9 percent had to close their businesses.

According to July 2020 data from the Serbian Business Registers Agency, entrepreneurial activity declined in the first half of the year. Furthermore, due to the pandemic and restrictive measures, many women entrepreneurs had to reduce company activity and find ways to adapt to new conditions. Many female entrepreneurs shifted to working from home, which led to difficulties as they took on increased domestic and care work.

Opportunities for promoting women's entrepreneurship and access to jobs

- Develop legal and policy frameworks that create opportunities for women's employment, micro family businesses, self-employment and entrepreneurship including in rural areas.
- Open direct financial lines for low-interest loans to support micro family businesses, social cooperatives, women's businesses, and women headed households, particularly in rural areas.
- Provide stimulus in the care sector to foster female micro firms in childcare, elder care, and care for persons with disabilities, particularly in rural areas.
- Stimulate micro firms in the green economy, including organic food production, rural tourism and other sectors that are favorable to women

- Enable the regular exchange of good practices to stimulate entrepreneurship of rural women
- Develop infrastructure in rural areas

Networks and associations for women

- Association of Businesswomen in Serbia
- Association for Affirmation of Women
- Association of Free and Independent Trade Unions

Best Practices and Opportunities for women in business

- Serbia Women's Business angels, part of Impact Hub Belgrade
- Fund for Innovation and Technological Development
- Gender Equitable Investment in Tech EQUALS program that promotes diversity and inclusion in investing.

TAJIKISTAN

WOMEN ENTREPRENEURS

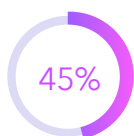
April 2021

Overview of Women Entrepreneurs and Entrepreneurship

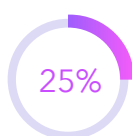
According to the World Bank Doing Business 2020 report, Tajikistan ranks among the top 10 reformers, and has implemented policies to facilitate micro, small and medium sized enterprises (MSMEs), including improving business registration, property registration, and severance payments.

Women's representation among registered owners of individual enterprises has increased, but female management of small, medium-and large-sized firms, remains relatively low.

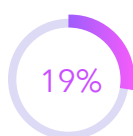
According to the *Gender Responsive Investment Climate Assessment* conducted by EBRD, women-led businesses in Tajikistan are small and tend to be in low productivity sectors. Nearly 40 percent of all women-led businesses are patent holders or individual entrepreneurs.



of women-led businesses are in trade,



in services,



in agriculture.

Individual entrepreneurs account for most of the registered companies. Approximately 90 per cent of all SMEs are individual entrepreneurs classified as patent-holders, which is a form of business registration that allows owners to operate under a simplified tax arrangement; or certificate holders and dekhkan farmers, which are privately owned farms that were established after 1997 with the dissolution of Soviet-era state collective farms. Dekhan farmers account for 61 per cent of all individual entrepreneurs.

Efforts to promote the development of the private sector are guided by the State Program for Supporting Entrepreneurship. The Programme offers such measures as state subsidies, concessional lending, reduction of tax rates, and simplification of customs procedures.

The National Strategy for Enhancing the Role of Women in the Republic of Tajikistan gives priority to family and home-based businesses, and aims for a more equitable distribution of labour, increased female agricultural employment, and retraining for unemployed women.

The Task Force on Women Entrepreneurship Support, which operates under the State Committee on Investment and State Property Management, is a public-private partnership to advance policies and programmes that support women entrepreneurship. In addition, the Tajikistan Investment Council is a public-private sector body that helps to improve the business environment for private sector development.

Other entities that are aimed at enhancing women's enterprises are: Interdepartmental Working Group on Supporting Women's Entrepreneurship; and the Standing Working Group on Enhancing Entrepreneurship Development Among Youth, Women and People with Disabilities. A regular Women's Entrepreneurship forum fosters exchanges to bolster women's enterprises.

Women entrepreneurs in Tajikistan face challenges such as prevailing gender norms and social constraints. Roughly 15 percent of women believe that their spouse or other family members heavily influence their decisions. Furthermore, the burden of domestic work and care responsibilities leave women entrepreneurs with less paid working time than their male counterparts.

Women also experience greater bureaucratic obstacles in registering a business than men. They are more likely to cite taxation as particularly onerous and, in some cases, report discrimination and harassment by tax authorities.

They face unequal access to human and social assets, such as business networks, specialized knowledge and skills, and even business-related information. On the financial front, they lack access to key resources such as land or credit.

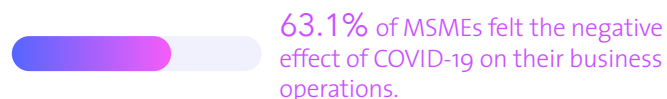
Women entrepreneurs in Tajikistan: What the data shows

Women comprise 23.5 percent of individual entrepreneurs. Women are head of just over 22 percent of dekhkan farms. Women represent 22.5 percent of hospitality executives and managers in stores and related areas. Twenty-six percent of managers in manufacturing are women. Women own 11 percent of the total crop area in dekhkan farms, according to the State Statistics Agency.

The microfinance sector in Tajikistan has been growing rapidly in the past several years and provides an important source of finance to MSMEs. According to the World Bank, the proportion of women with bank accounts rose rapidly from just over 9 percent in 2014 to slightly more than 42 percent in 2017. In addition, savings in financial institutions increased from 0.9 percent of women in 2014 to 9.4 percent in 2017.

Impact of COVID-19 on women entrepreneurs

According to a UNDP survey of micro, small and medium-sized enterprises,



Border closures and travel restrictions have had a detrimental effect on enterprises in the tourism and hospitality sector. Individual entrepreneurs and enterprises in the services sector were also significantly affected, with many hairdressers, beauty salons, restaurants and cafeterias temporarily closed due to imposed restrictions.

COVID-19 resulted in a temporary disconnect between MSMEs and their vendors, suppliers, clients, and markets, suggesting a significant, and most likely lasting impact on supply chains and value chains.

In total,



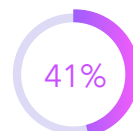
of MSMEs reported that their supply chains or value chains have been negatively affected by the coronavirus pandemic.

Nearly



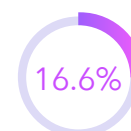
of MSMEs, whose supply chains have been affected, stated that disrupted production and commercial distribution networks have resulted in reduced sales and turnover.

Just over



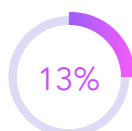
of affected MSMEs indicated disruption in their interaction with customers.

A further



of MSMEs reported constrained access to local markets like bazaars and grocery stores.

Nearly



of MSMEs stated that they had difficulties sourcing or procuring supplies from vendors.

In general, MSMEs in rural areas are disadvantaged compared to MSMEs in urban areas in terms of access to professional business advisory services and ability to diversify their markets.

The most shared negative implications of MSMEs included the inability to repay outstanding loans, pay taxes, produce goods, or provide services, scale up commercial operations, and remunerate workers.

Roughly 28 percent of MSMEs used business coping strategies in response to the coronavirus. Just over 40 percent of MSMEs scaled down the production of goods and services. Slightly more than 27 percent introduced new products or services. Nearly 25 percent transitioned to online marketing and sales. Roughly 17.4 percent contracted with new vendors or suppliers. More than 85 percent of affected MSMEs saw a decrease in their customer base, but only 22.5 percent of businesses used text messaging and only 4.1 percent of businesses used web-based resources to reach out to clients to market their products.

Opportunities and entry points for the government and other entities to support women's business advancement

- Provide childcare support and offer services to ease household chores
- Foster cross-border trade
- Provide IT and finance training
- Support home-based work and e-commerce
- Simplify tax administration and expand on-line business registration and closure procedures
- Continue COVID-19 support to SME businesses and introduce special post-COVID-19 packages and incentives.
- Simplify accounting requirements which disproportionately impact small businesses.
- Foster legislation that supports sectors with high female participation, like handicrafts, trade, and agriculture

TURKEY

WOMEN ENTREPRENEURS

April 2021

Overview of Women Entrepreneurs and Entrepreneurship

Before the COVID-19 pandemic, only



29%

of women above the age of 15 were part of the labour force,

while



66%

of men were in the labour market.

Women workers in informal sectors constituted about



42%

of women's employment, according to the UN Women Rapid Gender Assessment of COVID-19 implications in Turkey.

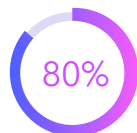
The Women Entrepreneurs Association of Turkey issued a 2019 Women Entrepreneurship Index that indicates that women entrepreneurs are mainly represented in retail trade, scientific and technical services, and information and communication. The sectors with the fewest number of women entrepreneurs are electricity, gas and air-conditioning supply, real estate, and mining.

According to [2019/2020 Global Entrepreneurship Monitor \(GEM\) report](#), the main reason for discontinuing a business in Turkey is **lack of profitability or capital, accounting for an average 45% of exits.**

The Women Entrepreneurs Association of Turkey and its 2019 Women Entrepreneurship Index indicate that the leading barriers faced by women entrepreneurs include high costs, tax rates, and lack of access to finance.

High expectation of growth and job creation distinguishes Turkish entrepreneurs from those in other GEM countries.

The report shows that over



80%

of respondents think highly of entrepreneurship as a career.

However, only



30%

percent of adults (ages 18-64) believe it is easy to start a business.

Women continue to be excluded from top executive positions. Female CEOs account for only 4 percent, while women on boards account for 17 percent, according to a [2020 Women on Board report](#).

Approximately 45 percent of women entrepreneurs are between 25 – 34 years old, 61 percent of them are university or postgraduate graduates. According to the findings of the Women's Entrepreneurship Index Survey, most women entrepreneurs in Turkey are over the age of 40, married, well-educated and live in the larger cities.

Labour and business policies and support for entrepreneurs

A legislative and institutional framework on equality between men and women is in place in Turkey. However, discrimination against women and gender-based violence remains a concern, as does a wide gap in the employment rates of women and men, and a gender gap in all levels of educational attainment, according to the [EBRD Turkey Country Strategy](#).

High costs and expenses are ranked high among the main difficulties that women entrepreneurs face, according to the Women Entrepreneurship Index study. Tax rates and access to finance are next on the list of challenges.

More than half of all companies do not take out loans at the start-up phase, while the rate of entrepreneurs benefiting from grant programs account for 8 percent of the total.

Access to economic opportunity and employment remains a key issue for women, young people, and those in poorer regions of Turkey. Notably, this gives rise to low participation rates, high informality and precarious and vulnerable employment, according to the EBRD Country Strategy.

Skills gaps remain an issue as well as insufficient policies for assessing and developing the skills for future jobs. At the same time, regional disparities and inequalities are high between Istanbul and Turkey's Western provinces.

Corporate governance is relatively advanced, but competition from the informal sector is a major issue. SMEs are mostly family businesses can give rise to weak corporate governance. Challenges are more significant in the sphere of political governance, and in recent years the independence and reliability of public institutions has declined.

Turkey's trade and FDI integration into global markets is low compared to middle-high income peers. While this can in part be attributed to the large domestic market, it is also due to tariff uncertainty and the impact of political and financial instability. Domestic transport and logistics infrastructure are good, as is cross-border integration. However, the ICT infrastructure lags EBRD and OECD levels, and quality of electricity supply is low.

The overarching goal of Turkey's growth strategy, as evidenced in the 11th Development Plan (2019-2023), is to achieve high, stable, sustainable, and inclusive economic growth by ensuring a competitive and business friendly economic environment and improving international competitiveness. These aims will be achieved through enhancing productivity in manufacturing;

improving physical infrastructure; enhancing technology and innovation; increasing labour participation of female and youth; and improving domestic competition.

Some of the macro challenges facing entrepreneurs are insufficient corporate investment in innovation and weak integration in local and global value chains. Other challenges include lack of business skills and low corporate operating standards, as well as the absence of a comprehensive innovation ecosystem.

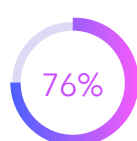
Another constraint is the limited access to finance for innovative entrepreneurs, especially in the scale-up phase, according to the EBRD Country Strategy. However, there are a significant number of mid-sized family firms with innovation and growth potential. Nevertheless, regional SMEs and women-led businesses face limited access to finance.

The Total Early-Stage Entrepreneurial Activity (TEA) rate in Turkey has shown a slow and steady decline since 2015. New entrepreneurial policies support more high and medium-technology entrepreneurship. The percentage of TEA entrepreneurs active in technology sectors increased significantly from 1.54 percent in 2016 to 5 percent in 2018. This is an encouraging sign for new high-tech startups.

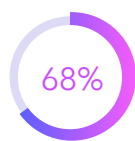
Impact of COVID-19 on women entrepreneurs

KAGIDEM, a women's entrepreneur support center in Turkey, issued a report on Women Entrepreneurs during the Pandemic.

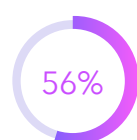
Its findings showed that



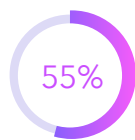
of women entrepreneurs have been negatively affected by the pandemic, with



showing a decline in business volume and



of them needed loans to sustain their enterprises.



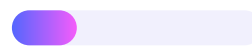
of women entrepreneurs reported that they had to suspend their enterprises due to the pandemic.

COVID-19 has increased the fragility of businesses in Turkey, especially small businesses in sectors such as restaurants, hotels, coffee shops, performance and entertainment, and sports services. Those companies employ mostly low-paid and low-skilled staff, which means that the majority are women.

According to [UN Women's Rapid Gender Assessment of COVID-19 implications in Turkey](#), the gender difference in job loss is high overall, for women (18.8 percent) compared to men (14.2 percent).

Analyzing the change in working hours, men started to work fewer hours, but they did not lose their jobs to the same extent as women.

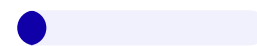
Of women employers,



20%

lost their businesses

while this ratio was only



8,7%

for men.

A wide gap between self-employed men and women who lost their businesses is also clear, with 26.9 percent of women losing their businesses while the same is true for 16 percent of men.

Since the start of COVID-19, one third of women and one quarter of men took leave from their work. For half of the women who went on leave, the leave was unpaid (15.7 percent), exceeding the share for men (11.2 percent).

While the impact of COVID-19 has been severe for firms of all sizes it has caused investors to be more cautious about taking risks and funding startups. SMEs have been particularly hard hit by the downturn in supply and demand, due to their lower capacity to absorb shocks relative to their larger counterparts.

EUROPE AND CENTRAL ASIA WOMEN ENTREPRENEURS

April 2021

Regional Overview of Women Entrepreneurs and Entrepreneurship

In UN Women's Europe and Central Asia region, women are predominantly financially insecure, in lower-paid, and part-time and informal employment, with little or no social protection. The general lack of official, systematic, and empirical data about women entrepreneurs represents an important obstacle for decision-makers who need such information to inform social and economic policy that could improve the position of women in the labour market.

While not all countries have gender-specific data in this arena, statistics on female entrepreneurship in the Republic of Moldova show that the number of women entrepreneurs are expanding but are well below that of men. The share of businesses that were owned or managed by women in Moldova was roughly 34 percent in 2017, compared with 66

percent of men. In 2009, women's share of businesses was only 27.5 percent.

However, in Bosnia and Herzegovina, only 36 percent of women are active in the workforce, the lowest figures in Southeast Europe. The country is ranked 46th out of 54 countries in overall entrepreneurial activity and opportunities.

In Georgia, women's economic inactivity rate is almost twice as much as men's, where only 50 percent of women participate in the labour force.

In general, women's micro, small and medium enterprises (MSMEs) in the region tend to be concentrated in sectors with lower profit margins than men, like agriculture, administrative and support services, and trade.

National support for women entrepreneurs

Many countries have put in place national strategies to promote gender equality, and others are starting to include women's entrepreneurship in their plans. The draft Action Plan to Increase Women's Employment in the Republic of Azerbaijan, for example, aims to enhance women's access to the labour market, identify and eliminate gender-based factors that prevent their careers in the private sector, and provide opportunities for women to pursue decent jobs.

The National Strategy for Enhancing the Role of Women in the Republic of Tajikistan gives priority to family and home-based

businesses, and aims for a more equitable distribution of labour, increased female agricultural employment, and retraining for unemployed women.

The Women in Business Programme is a women's entrepreneurship support initiative that operates in many in countries in the region, including Azerbaijan, Georgia, Moldova, and Bosnia Herzegovina. Funded by the European Bank for Reconstruction and Development and the European Union, it offers access to funding and advice for women-led SMEs, financing through local partner financial institutions, technical assistance for participating financial institutions.

Barriers faced by women entrepreneurs

The costs of gender barriers are high because of the untapped potential of female entrepreneurs and the value they can bring. In many countries in the region, beliefs persist that men should lead, and therefore are more deserving of scarce job opportunities. Traditional women's roles and society norms create limitations when it comes to balancing personal and family life with professional life.

Women entrepreneurs also face gender-specific barriers in obtaining credit, finding business partners, accessing new markets, and getting information on business opportunities. Those economic and financial impediments are among the

most important obstacles faced by women who want to become entrepreneurs. Women start businesses mainly with their own money, or that of relatives, friends, relying less on bank loans. Often in more traditional households, the property is owned by the husband, leaving women with few assets against which to obtain loans or bank credit.

Educational barriers, including lack of available advisory services for women who want to start their own enterprises, as well as financial illiteracy and inadequate ICT training are among other challenges that confront women entrepreneurs.

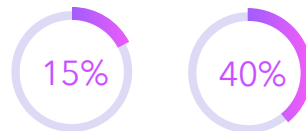
Impact of COVID-19 on women entrepreneurs

A [UN Women Rapid Gender Assessment](#) surveyed the impacts of COVID-19 on people's lives and livelihoods between April and June 2020 in 10 countries in the Europe and Central Asia region.

Half of women reported increased time spent on at least one homecare activity.



More than 15 percent of employed women said they lost their jobs and 40 percent faced reduced working hours.

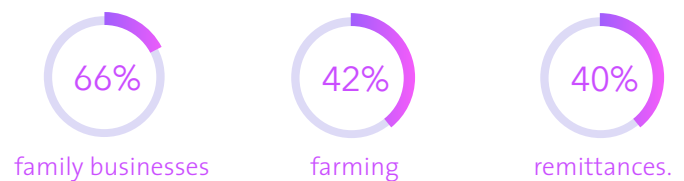


Albania had the highest share of women spending more time on care work at 72 percent, followed by Kyrgyzstan (60 percent), Kosovo (67 percent) and Kazakhstan (65 percent).

The share of women who had to reduce their working hours ranged from 31 percent in Georgia to 65 percent in Kosovo¹. Self-employed women suffered the worst consequences as one-quarter of them lost their jobs.

The biggest losses in income for women and men were those generated from

Reduced working hours or job losses particularly affected self-employed women in



family businesses

farming

remittances.

Turkey

82%

Kazakhstan

81%

Azerbaijan

80%

Kosovo

78%

Kyrgyzstan

77%



Women also reported up to

60%

reductions in income from family businesses

ranging from 82% to 86% in Azerbaijan and Albania.

To overcome some of the obstacles that confront women entrepreneurs, many countries pointed to government support, or assistance from other entities, that could make a positive difference:

- Develop legal and policy frameworks that create opportunities for women's employment, micro family businesses, self-employment and entrepreneurship including in rural areas
- Open direct financial lines for low-interest loans to support micro family businesses, social cooperatives, women's businesses, and women headed households, particularly in rural areas
- Provide stimulus in the care sector to foster female micro firms in childcare, elder care, and care for persons with disabilities, particularly in rural areas
- Expand training in up-to-date professional skills for women with secondary, technical, and higher education
- Develop awareness campaigns to counter stereotypes about women's and men's work and societal roles
- Develop gender disaggregated data and analysis on the impact of government programmes on women-owned businesses
- Provide training and develop special programmes dedicated to SMEs managed by women

¹ All references to Kosovo are made in the context of United Nations Security Council Resolution 1244 (1999)

Annex II Co-Creation Hub Toolkits and How-To Guides

Click here for:

1. Business Blueprint Modelling
2. Branding and Marketing
3. Entering Demand-Supply and Value Chains
4. Rethinking Digital Sales and E-Commerce
5. Financial Goals and Resilience Building
6. Pitching Perfectly

TOOLKIT  

Co-Creation Hub I: Blueprint Modelling

Let's Talk about Business Blueprint Modelling

Build Your Business Blueprint

Step 1: Personal Values

Workshop Objectives

TOOLKIT  



Co-Creation Hub II: Branding & Marketing

Let's Talk about Branding and Marketing Reloaded

What is Branding?

What is Marketing?

Workshop Objectives

TOOLKIT  

Co-Creation Hub III: Demand-Supply & Value Chains

Let's Talk about Demand-Supply Chain Modelling

Build Your Business Demand-Supply Chain Modelling Blueprint

4 SUPPLY CHAIN ENTITIES

Traditional Supply Chain

Workshop Objectives

TOOLKIT  

Co-Creation Hub IV: Digital Sales & E-commerce Growth

Let's Talk about Digital Sales & E-commerce

Build Your Business Digital Sales & E-commerce Blueprint

Step 1: Deconstructing Facebook Pages

Step 2: Deconstruct Hubbs

TOOLKIT  

Co-Creation Hub V: Financial Goals & Resilience Building

Let's Talk about Financial Goals & Resilience Building

Workshop Objectives

TOOLKIT  

Co-Creation Hub VI: Pitching Perfectly

Let's Talk about Building a Perfect Business Pitch

Build Your Business Pitch Blueprint

Workshop Objectives

Co-Creation Hub I: Blueprint Modelling

Let's Talk about Business Blueprint Modelling

Blueprinting modelling is making a visual representation of something, a depiction of reality such as a graph, picture, object or mathematical representation. Each template is designed to help you to develop a range of models to explore different aspects of your business to better understand, describe and predict how it could work. You'll use them to explore the activities involved in turning your ideas into products and services. They help you explore what you're offering, whom you're offering it to and how you can engage those people and earn money for your business.

Blueprint Modelling will have helped you develop a more detailed operational plan, and identify areas where you need external expertise and resources to deliver your product or service to your customers. Each part is designed to help you shape, define, explain, communicate and control your business. Going through this process helps you develop a clear business plan that you can use to guide your activities and make your idea work. In setting up your business, it helps to understand your motivations, what's unique about your offering, as well as your hopes and the impact you want to make. Besides all, each participant can visit and make comments on each other's model, it will give you a chance to create new networks and new ideas/perspectives online.

Build Your Business Blueprint

Our exercise is split into **six fundamental steps**:

At the first time you will meet in your business group so during the first 10 minutes you will decide to your starting point (either it is a new business venture/start-up or a scaling-up).

After the meeting of the groups, please indicate **your business name** which can be changed as the 3-day discussions progress on the first slide.

On the second slide, please write down **the problem, solution, market and business mission** which will be reviewed/ revised through the sessions.

Step 1: Personal Values

In this part, you are going to capture and organize your personal and list 5 common values you have. You may think of them as the things that make you feel truly alive and committed to what you are doing in your business. This part takes approximately 5 minutes.

Relativistic Entrepreneurship:

- Entrepreneurship is seen as an incubator of economic growth. Entrepreneurship profile may show some similar features all over the world but the rest is under the influence of culture. It is crucial to identify the national culture that people perceive, to analyze entrepreneurial intention.

- Personal understandings, perceptions and practices define everything in the market and regional-based cultures build a basis for economic activities through many factors such as innovation. Besides all socio-cultural, economic and personal differences, gender plays a key role for our priorities in entrepreneurship.
- In this regard, personal values are essential for preferences of professional options, gender differences, cultural differences between people, and to explore the relationship between people's perceptions of national culture and entrepreneurial intention.

How to use it?

Personal values consist of a table of four columns. You can write down all of the values that are important to you for the first four columns. You may write down lots of them – more than you might think are useful. Once you have plenty, place them in the relevant column according to their importance order.

At the final draft, you will decide your common 5 values as a group for each column.

Step 2: Company Values

In this part, you are going to look at the strategic positioning of your business and identify possible weaknesses and threats to address as well as strengths and opportunities to exploit. You may also consider the impact of COVID-19 and/or other crises on your business and future positioning. This part takes approximately 10 minutes.

SWOT analysis

- **Strengths:** What do you do better than others? What is unique about your offering? What do customers say is good? Why do customers prefer your product or services? What evidence do you have for this?
- **Weaknesses:** What does the venture do less well? What do others do better? What stops people buying from you? What needs to be improved?
- **Opportunities:** Where might the venture develop and why? What changes are happening which will be helpful?
- **Threats:** What might happen to make life difficult for the venture? What are the competitors doing? What are the factors threatening the venture?

SWOT Analysis Benefits

- Ensure you continue to bring benefit to customers.
- Plan what you need to secure your success.
- Help you prepare for any risks you might face.
- Think about what you'd do if the worst were to happen.
- It will help to keep a record from the outset of the progress and impact you've made.
- This will allow you to demonstrate how people benefit from your venture.
- It can also help you improve your product or service and attract new investment, customers or staff.

How to use it?

Strengths and weaknesses which are positioned horizontally in the table are both internal factors that are controllable for your company. On the other hand, opportunities and threats that are vertical are generally affected by external factors that you can't control. Write onto columns and place them by considering these factors. The squares in the middle are the intersection points of these four factors that aim to determine the following points:

- *Strategies to make use of opportunities through our strengths,*
- *Strategies to make use of opportunities to minimize weaknesses,*
- *Strategies to prevent threats through our strengths,*
- *Strategies to minimize the potential dangers lying in sectors where weaknesses meet threats.*

Step 3: Idea Generation

This part is intended to help you consider what impact your business will have on the world if it is successful. You may think of this as a creative, divergent thinking activity. So, as well as considering changes your business might make within its sector, look more broadly at the effects on society, other areas of activity, public and private organizations.

- A business plan is critical to the success of any new venture since it acts as a benchmark and the evaluation criteria to see if the organization is moving towards its set goals.
- A business idea is therefore a short and precise description of the basic operations of an intended business. A good business starts with a good business idea. Before you can start a good business, you need to have a clear idea of the sort of business you want to run.
- Business ideas are built on the expected business opportunity, founders perspective on product market fit. It gives people what they need or want.

Idea generation helps you to identify:

- Which needs your business will fulfil for its customers.
- What product or service your business will sell.
- Who your business will sell to.
- How your business is going to sell its products or services.

Answer the following questions according to what the existing solutions are out there in the market. This part takes approximately 10 minutes.

How to use it?

Write on the column in the center with a short succinct description of your business idea. Write as many ideas you need to answer the four questions:

- *What does it bring new value to? (Enhance)*
- *What does it make less desirable? (Replace)*
- *What does it re-use or build upon? (Revive)*
- *What could be the negative or limiting effect when pushed to extremes? (Backlash)*

Step 4: Customer Profiles

In this part, you are going to build a picture of your potential customers and customer groups. You are going to think about who your customers might be. Ideally, you should be talking to your potential customers who will buy your product or service. Think about how you can engage them in a meaningful way to help shape your offering.

A market segment or targeted group of customers is a grouping of people sharing one or more characteristics that cause them to have similar product needs. Market segmentation or target marketing is the process of dividing a market into distinct segments that behave the same way or have similar needs. Because each segment is somewhat similar in their needs and attitudes, they will likely respond similarly to a specific marketing strategy. This is an important point and we will discuss marketing to targeted groups later on in this course. However, it is critical that you understand the value of defining your market. Market segmentation is important to define the market entry strategy: the first initial market segment that is planned to be captured. This part takes approximately 10 minutes.

How to use it?

Write all the elements aiming the follow questions under 5 table:

- *Name of customer group: identify your customers, determine who is buying your product.*
- *What are their needs: answer what your customers really need and why.*
- *What are you offering: detail how your business will meet their needs, write different associations to recognize and develop to ensure your product or service reaches your customers.*
- *How many are there, how many will you reach, how frequently: detail how your business will work to deliver your products or services - different elements that make up your business.*
- *How much will they pay, what is the total income: try to finance all options to help you get started with your business.*

Step 5: Blueprint Modelling

This exercise will help you visualise how your business will function and describe how business will be done. Every business has 3 stages and you are going to consider these steps to define your business broadly:

- **Engagement Stage:** the time that it takes to plan who your prospective customers are and how to persuade them to buy from you.
- **Development Stage:** the time that it takes to design and create your offer.
- **Delivery stage:** The time it takes to get your product or service to your customer.

How to use it?

PART A: Operational Stages

In this part, all the activities take place either in front of the customer 'Onstage' or in 'Backstage' that is out of sight of the customer. This part takes approximately 10 minutes.

Write on columns for your business activities and place them in the relevant boxes in backstage to explain following:

- *things like customer and market research,*
- *things like developing briefs and ideas,*
- *things like design reviews and making decisions.*

For the onstage, you are going to give examples that are very visible for customers:

- *things like networking or exhibiting at trade-shows,*
- *things like showing customers early prototypes,*
- *things like presenting to a customer or client.*

PART B: Blueprinting Modelling

In this part, you are going to map out all the steps you will need to take to deliver your product or service, in a linear flow diagram. To map the entire process in very small steps, write down all ideas that explain each step in order. This part takes approximately 10 minutes. Write down the process step by step, starting from the point you began and ending with the point you want to reach.

From this process you can see where the critical stages are, where bottlenecks may occur and where the process might break down because you don't have the necessary expertise or resources. This will allow you to see how much of the business you need to develop and manage.

Know More - Additional Resources

Resources:

For more detailed information about creative enterprise toolkit and blueprinting modelling, you can read:

<https://www.nesta.org.uk/toolkit/creative-enterprise-toolkit/>

Co-Creation Hub II: Branding & Marketing

Let's Talk about Branding and Marketing Reloaded

- a) What is Branding?
- b) What is Marketing?
- c) Which Comes First—Marketing Or Branding?
- d) The One Area Branding And Marketing Overlap
- e) The Importance Of Understanding Branding vs. Marketing

a. What is Branding?

In a nutshell, branding is who you are—and marketing is how you build awareness. Branding is your strategy, while marketing encompasses your tactical goals. In order to determine who your brand is, you need to ask yourself several questions. Questions that go beyond industry generalizations, and services or products offered and also questions to determine who you are as a company, and more importantly, who you are as a brand. The questions below are an excellent place to begin:

- What are your core principles and values?
- What is your mission statement?
- What inspired you to build your business?
- Why do you want to offer your products or services to your target audience?
- What makes you unique?
- What is your internal company culture?
- What is your professional sense of style?
- What are your communication characteristics?
- What do you want to come to mind when someone hears your business name?
- How do you want people to feel when they think of your business?
- How do you want customers to describe you as a company?

Answering the questions above will help you to understand the difference between branding and marketing. Invest your time in providing elaborate answers, and bounce them off your colleagues and professional mentors. What you will notice, is that all of the questions are related to your internal operations and your internal culture. Therefore, what you build on the inside, is what will emanate externally.

Your branding will cultivate what your consumers can expect of you, and what they will experience when they utilize your products or services. By clearly defining who you are, your branding can then be utilized to precede and underlie your marketing efforts—both today and for years to come.

b. What is Marketing?

When speaking of marketing vs. branding, marketing refers to the tools you utilize to deliver the message of your brand. Marketing will continually change and evolve, just as the products and services you offer will continue to change and evolve. Marketing will be directly and specifically geared towards sectors of your target audience, all while supporting the core values of your brand.

Marketing is vast and wide. It can be heartfelt, funny, or serious. It can be any mix of text, keywords, photos, charts, graphs, and videos. Marketing will be performed by a variety of online and offline methods—some of the most common being:

- SEO
- Content Marketing
- Social Media Marketing
- Pay Per Click Marketing
- Mobile Marketing
- Television
- Radio
- Print Campaigns

However, there are many other methods of both online and offline marketing for you to consider working with your marketing campaign. While marketing methods will come and go, and the methods you utilize may change drastically from year-to-year, or from season-to-season—your brand will always remain constant.

c. Which Comes First—Marketing or Branding?

Branding is at the core of your marketing strategy, so branding must come first. Even if you are a startup, it is essential to clearly define who you are as a brand—before you begin to devise your specific marketing methods, tools, strategies, and tactics.

Your brand is what will keep your clients coming back for more, it is the foundation upon which you will build consumer loyalty. Think of restaurants and retailers in your local area (independently owned, or major corporations), it is the brand that keeps customers coming back generation after generation. As an example, consider where you order and pick up prescriptions for yourself and your family. Whether the pharmacy or drugstore you shop in is locally owned, or part of a larger chain—they have built your trust and your loyalty, and you have most likely been a customer with them for many years. While you can purchase the exact same prescriptions at any other pharmacy in town, it is their branding that keeps you coming back time and time again. While marketing methods will evolve, and respond to current industry and cultural trends—branding remains the same. Even if you make adjustments to your brand, they will typically be in response to your growth or expanded services offered—but is rarely an overhaul of your core principals, mission, or values.

Your branding includes attributes such as a high commitment to quality, community, convenience, communication—or an ongoing commitment to a specific need your target audience needs to be fulfilled.

Also, keep in mind that branding is something you and your team must do on a daily basis, and with every transaction processed, with every phone call received, and email responded to. However, your marketing is most often partially or fully outsourced to marketing professionals. **When speaking of branding vs. marketing, branding is who you are—while marketing is how you attract consumer attention.** Also, think of branding as the way you keep current clients and marketing as how you attract new clients.

d. The One Area Branding and Marketing Overlap

While branding and marketing are distinctly different, there is one area where they overlap. When selecting imagery to be utilized on an ongoing basis, branding and marketing become one in the same. As the saying goes “*A picture speaks a thousand words.*” With that in mind, when you choose your **company colors, graphics, and logo**—remember that they must first represent your brand—but that they will also play a substantial role in your ongoing marketing campaign.

e. The Importance Of Understanding Branding vs. Marketing.

If the difference between marketing and branding are now clear, but you are still unsure of the importance of understanding the two—it all comes down to conversions. While you could create your marketing strategies with nothing other than keyword trends, and the most effective marketing methods within your industry—your conversions will be lower if your consumers are not connected to you as a brand.

Your branding is what generates a timeless connection. Even if your current marketing efforts are designed to engage, it is the ongoing branding that keeps customers coming back. Competition is fierce, and the fact of the matter is that there are companies who offer comparable products and services—or even the exact same products and services that you offer. It is your branding that will keep your customers returning for more. It is your branding that builds loyalty and trust. It is your branding that makes you unique.

Without branding, you may achieve success, but with branding, your success will be far more substantial. All strong structures have a solid starting point and foundation, and understanding the difference between marketing and branding will allow you to build your foundation of branding—and your extensions via marketing.

Build Your Business Branding and Marketing Blueprint

Step 1. Discover the purpose behind your brand.

Every successful brand has a powerful purpose behind it. And so should you. It’s what you wake up every day loving to do for other people (and the world) through your product or service.

There are four questions you should ask yourself when defining a brand purpose:

- Why do you exist?
- What differentiates you?
- What problem do you solve?
- Why should people care?

You’ll use these ideas to inform the foundation of your branding, through a tagline, slogans, value propositions, voice, messaging, stories, and more. Studies show that [50% of consumers](#) worldwide say they now buy based on a company’s brand values and impact. **So dig deep and find those nuggets of truth which can distinguish your brand from others.**

Leadership expert Simon Sinek developed an impactful model called The [Golden Circle](#) (he’s also the author of [Start With Why](#)—this book is excellent to read or listen to on [Audible!](#)) The Golden Circle concept can help in identifying the purpose behind anything [in business or life](#), really.

The 3 Parts to The Golden Circle:

- **What** – the products or services you offer to your customers
- **How** – the things that differentiate you from the competition
- **Why** – the reason you are passionate and why you exist



In fact, in the video, Sinek explains **how to truly differentiate** a brand when most of them fail.

Step 2. Research competitor brands within your industry.

You should never imitate exactly what the big brands are doing in your industry. But, you should be aware of what they do well (or where they fail). **The goal is to differentiate from the competition. Convince a customer to purchase from you over them!**

We're always thinking about how to make a brand stand out from what's out there already. Don't skip this step in the brand building process. Research your main competitors or benchmark brands. For instance, study how well they have gone about building a brand name. For a brand name to be effective, it needs to be easy for consumers to recognize and remember.

Creating a brand competitor research spreadsheet

Competitor research is a key element of your own brand development. Start by creating a brand competitor spreadsheet for comparison. You can use Google Sheets, Excel, or even just a notebook.

COMPETITOR	MESSAGE & VISUALS	QUALITY OF PRODUCTS OR SERVICES	REVIEW & MENTIONS	MARKETING & EFFORTS
O1				
O2				
O3				

Then, answer these fundamental questions.

- Is the competitor consistent with messaging and visual identity across channels?
- What is the quality of the competitor's products or services?
- Does the competitor have customer reviews or social mentions you can read about them?
- In what ways does the competitor market their business, both online and offline?

Choose a few competitors, two to four (2-4) is a good number for your comparison chart. You might want to take a look at other local businesses, or even aim to benchmark against name brands. Competitor research (or market research), is one of the key components in discovering and defining your brand positioning.

Step 3. Determine your brand's target audience.

The foundation for building your brand is to determine the target audience that you'll be focusing on.

You can't be everything to everyone, right?


When brand building, keep in mind who exactly you are trying to reach. You'll tailor your mission and message to meet their exact needs. **The key is to get specific.** Figure out detailed behaviors and lifestyle of your consumers. Here we explain with a few brief examples.

- Instead of "all Moms", you could narrow down the niche to hone in on "single Moms who work full-time from home".
- "Techy people" is too broad. But "tech-savvy early adopters who manage a large team" can narrow the focus in.

- If you are targeting “college kids”, there is definitely room to get more specific. An example could be: “college students studying abroad in Europe during the summer”.
- “Anyone who needs a job” is certainly not a niche target market. However, “retirees looking to return to the workforce in an executive position” can be!

As you can see, targeting a niche requires committing to something very focused to start. You’ll come to realize that the competitive advantage when branding your business is to **narrow your target audience focus**. This can help ensure that your brand message comes across crystal clear to the intended recipient. Solidify a picture of your consumers, then learn how to create a brand identity that **they can understand and relate to**.

Audience Persona Demographics



Age: 25-32

Gender: Female

Location: Urban

Income Level: 35,000-47,000

Level of Education: Collage Graduate

Your Brand Buyer Persona

Brand creation relies on truly understanding the [buyer persona](#). Here are a few of the things to document when describing your ideal customer:

- Age
- Gender
- Location
- Income
- Education Level

To get even more definition for your brand’s buyer persona, dive into these details:

- Motivations
- Goals
- Pain points
- Fears
- Desires
- Influencers
- Brand affinities

Step 4. Establish brand mission and vision statements.

Have you thought about your brand mission and vision? In essence, you’ll have to craft a clear expression of what your company is most passionate about. **This is your why; the reason you get up every day.**

Before you can build a brand that your target audience trusts, you need to know what value your business provides. Your

brand vision is a future, someday, aspirational statement that your brand drives towards achieving. Envision a projection of where your brand aspires to go, what it aspires to be, and what impact it will have on the environment you are in—think 5 years out.

The mission statement is a now, everyday, statement of commitment that is a roadmap for accomplishing your vision. It will inform how you execute your brand building strategies.

Everything from your logo to your tagline, voice, message, and personality should reflect your mission and vision. You can use the information gathered from The Golden Circle exercise (see Step 1) to create a clear and impactful brand vision and mission statements.

Step 5. Outline the key qualities & benefits your brand offers.

There will always be brands with bigger budgets and more resources to command their industry. **Your products, services, and benefits belong solely to you.** Starting a brand that is memorable means you dig deep to figure out what you offer, and no one else is offering. Focus on the qualities and benefits that make your company branding unique. Assuming you know exactly who your target audience is (see Step 3), give them a reason to choose your brand over another. It’s important to note that this is not just a laundry [list of the features](#) your product or services offer to the customer or client. Think about how you provide value that improves consumers’ lives (outcomes or results that are experienced).

Here are a few examples:

- More authentic and transparent customer service
- A better way to support productivity
- Reducing costs with a more affordable option
- Saving time on daily tasks

Step 6. Form your unique brand voice.

Your voice is dependent on your company’s mission, audience, and industry. It’s how you communicate with your customers, and how they respond to you. A brand voice could be:

- Professional
- Friendly
- Service-oriented
- Authoritative
- Technical
- Promotional
- Conversational
- Informative

There are endless adjectives and possibilities that can build a brand voice behind your messaging. Ultimately, you want to choose a brand voice that makes sense and resonates with your target customers. (Again, going back to Step 3!)

Step 7. Let your brand personality shine.

Customers aren't looking for another cookie-cutter company that offers the same thing as everyone else. They are looking for an experience tailored to their needs, backed by genuine personal interaction.



Wondering how to brand your business in a unique way? Make your personality stand out in every aspect of your brand building process. **Be consistent with this brand personality across all points of contact.** It can be as simple as:

- A conversational voice in communication (using “I,” and “you”)
- Sharing behind-the-scenes content
- Telling stories about real experiences
- Describing your products/services in a quirky manner

Step 8. Build a brand story and messaging.

When building a brand, tell customers succinctly who you are. Use the business voice you have chosen for your brand. Your messaging should be intricately associated with your brand and conveyed consistently. This part of the brand development process goes beyond your logo and tagline to define the key aspects of:

- Who you are
- What you offer
- Why people should care

A brand story is an opportunity to communicate on a human level, making a direct emotional connection with your consumers. What this means, is that the language you use should be understood immediately while striking an emotional chord. *Make it simple and clear.* Most importantly: when creating a brand story, address not what your product can do... but why it is important to your customer.

Step 9. Create a brand logo & tagline.

When you think about how to build a brand, visuals probably come to mind first. We haven't even talked about these until this deep into the brand building process! This step may be the one where you need help with creative execution. The most exciting (and arguably the most important piece) of the brand building process, is to create a brand logo and tagline for your company. This logo will appear on everything that relates to your business. It will become your identity, calling card, and the visual recognition of your promise. So be willing to invest the time and money by creating something exceptional to reinforce the visual identity for your business.

Need help branding your business? Hire a professional designer or branding agency with logo and identity design experience, to help make your brand stand out. Their expertise will ensure that you get a unique and timeless mark for your business. A designer can also [develop brand guidelines](#), to ensure consistency for any future application of the logo and associated brand color palette or fonts.

A strong brand style guide will include the following things:

- Logo size and placement
- Color palette
- Typography and fonts
- Iconography
- Photography/image style
- Web elements

Step 10. Integrate your brand into every aspect of your business.

The brand building process never stops. Your brand should be visible and reflected in everything that your customer can see, read, and hear.

If a client walks into your office, or a customer walks into your store—your brand image should be on display both in the environment and with personal interactions. Anything tangible—from business cards to advertisements, to packaging and product—needs the stamp of your logo. On any digital platform, ensure that your brand looks the same everywhere. Use your brand style guide to create consistency with visuals such as color and logo use, fonts, photography, etc. Your website is the most important tool for marketing your brand. When you design your website: incorporate your voice, message, and personality into the content. Profile pages for social media networks should be branded visually, and with your chosen voice for engagement. And don't forget about video! YouTube, Facebook Video and Facebook Live, Snapchat and Instagram Stories are all platforms that need to have content executed with your unique brand voice and personality. For those venturing into podcast audio, adhere to a theme that supports your brand message, value, and voice.

Step 11. Stay true to your brand building.

Unless you decide to change your brand into something that is more effective based on measured consumer response, consistency is key. Refer back to your Brand Strategy whenever you need to make a decision about identity or marketing. Once you establish a brand voice, use it for every piece of content you create. (See above, Step 6 in the brand building process.)

Document all the brand guidelines you create and distribute internally for reference. What is brand building worth, if it's not consistent? Don't constantly change your branding. The inconsistency will confuse your customers, and make long-term brand building more difficult.

Bonus: Be your brand's biggest advocate.

When you build a brand that works for your small business, you (and your employees) are the best advocates to market your brand. No one knows your brand better than you, so it's up to you to spread the word.

When hiring employees, ensure that they are a culture fit—aligning with the mission, vision, and values of your brand. Encourage employees to [establish a personal brand](#) that aligns with your company brand building process, further strengthening reach. Give your loyal customers a voice. Encourage them to post reviews, or share your content.

Time to Test

CHECKLIST	YES	NO
Did you identify the principle and purpose of your company's business and marketing plan?		
Do you have a Purpose Statement?		
Did you identify and prioritise the vision of your company's business and marketing plan?		
Do you have a Vision Statement?		
Did you creating a brand competitor research spreadsheet?		
Did you determine your brand's target audience and Brand Persona?		
Did you work on Brand Persona - Your Brands Archetype?		
Did you identify the ways (7Ps) that you can market your product and ensure product alignment with your business plan?		
Did you build a brand story and messaging?		
Did you create a brand logo & tagline?		

Know More - Additional Resources

Books

- Start With Why: How Great Leaders Inspire Everyone to Take Action - <https://amzn.to/2LYQID5>
- Find Your Why: A Practical Guide For Discovering Purpose - <https://amzn.to/33V2sOM>
- Brand Identity Breakthrough: How to Craft Your Company's Unique Story - <https://amzn.to/2qUxV18>
- Designing Brand Identity: An Essential Guide For The Whole Branding Team - <https://amzn.to/2PpJDxD>
- Building a StoryBrand: Clarify Your Message So Customers Will Listen - <https://amzn.to/2ZofMiv>
- The Hero and the Outlaw: Building Extraordinary Brands Through the Power of Archetype - <https://amzn.to/2Rui2fW>

Video

- Simon Sinek: Mükemmel liderler bir harekete nasıl ilham verirler, TEDx Talks, <https://www.youtube.com/watch?v=qpoHIF3Sfl4>

Tools

- Free Design Tool – Canva
- Stock Photography – Shutterstock
- Ecommerce Websites – Shopify

Guides

- 7 Effective Social Media Best Practices for Business - <https://freshsparks.com/social-media-best-practices-for-business/>
- Establish a Personal Brand - <http://www.quick sprout.com/the-complete-guide-to-building-your-personal-brand/>

Co-Creation Hub III: Demand-Supply & Value Chains



Let's Talk about Demand-Supply Chain Modelling

- 1 What is demand-supply chain modelling why is it important
- 2 Utilizing it to upscale a business plan
- 3 4 supply chain entities
- 4 Traditional supply chain modelling differences of demand-driven supply chain supply chain 4.0
- 5 Tools to test

Build Your Business Demand-Supply Chain Modelling Blueprint



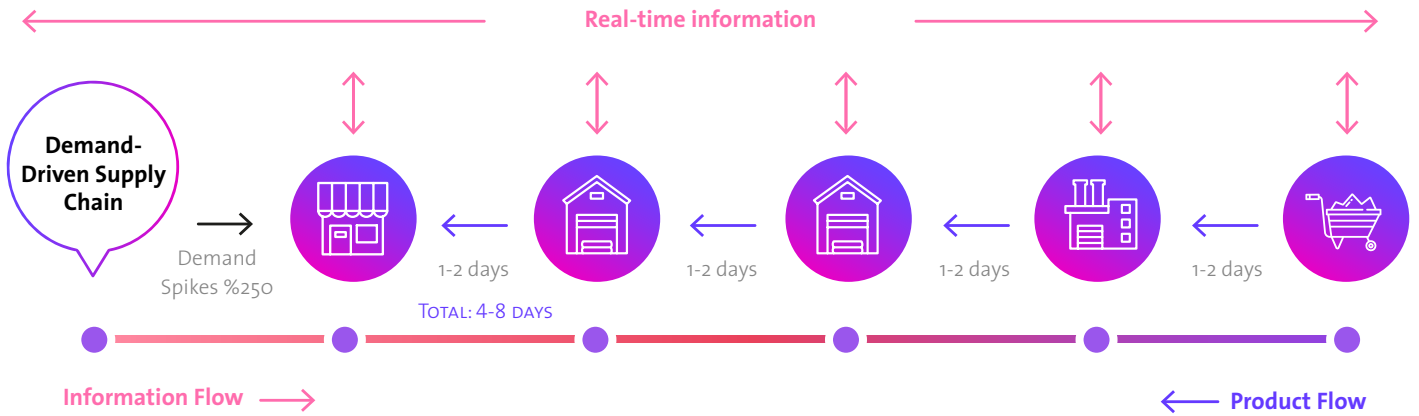
Source: <http://www.scmglobe.com/online-guide/4-supply-chain-entities/>

Traditional Supply Chain



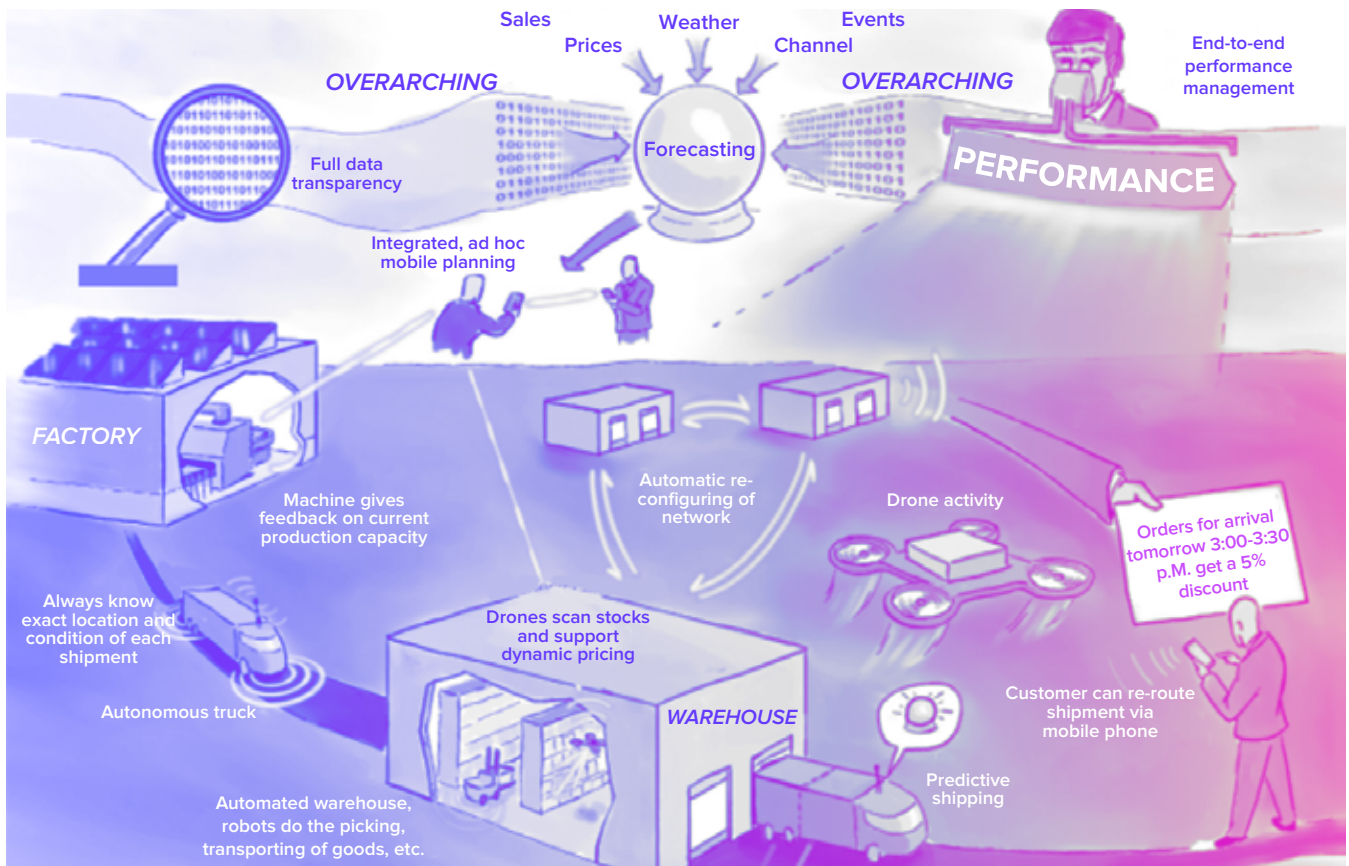
Source: BCG Consulting Group, 2012. The Demand Driven Supply Chain: Making It Work and Delivering Results

Demand-Driven Supply Chain



Source: BCG Consulting Group, 2012. The Demand Driven Supply Chain: Making It Work and Delivering Results

Supply Chain 4.0



Source: BCG Consulting Group, 2012. The Demand Driven Supply Chain: Making It Work and Delivering Results

Co-Creation Hub IV: Digital Sales & E-commerce Growth



Let's Talk about Digital Sales & E-commerce

1. What is E-commerce for your enterprise?
2. Why invest in Digital Sales & E-commerce? What is your expected growth in sales from the digital platform? (quantify! e.g. increase by XXXX units daily? Weekly? Monthly?)
3. Do you have a stable internet connection to execute your Digital Sales strategies? What are your connection options? Is the bandwidth sufficient for you to upload content and execute online sales transactions?
4. Utilizing Digital Sales & E-commerce modelling techniques to upscale a business plan
 - a. Will you pursue B2B? B2C? C2C? etc.
5. Do you need a website? Or Facebook Page will suffice? Do you have complicated or simple online transactions?
 - a. List your types of transactions for your enterprise that you intend to do online (e.g. selling of product Category A*? (*possibly products that are easy to package and doesn't need much customization? e.g. RTW dresses)
6. Do you have the budget to create and maintain a website? (i.e. development costs, hosting fees, website community management?) If no and if your transactions are simple, start your e-commerce strategy using Facebook Pages.

Build Your Business Digital Sales & E-commerce Blueprint

STEP 1: On creating Facebook Pages

1. What is your Brand Personality? How will you communicate it consistently across your FB Page?
 - a. On your Profile Photo? (do you already have a logo? If you have one, does it represent your enterprise well?)
 - b. On your Cover Photo? (does it give the audience an idea of what you do as a business?)
 - c. Enterprise Information? (what you want them to learn about your enterprise initially?)
 - d. Contact details? Location?
 - e. What's your story? (do you have one? What inspired you to start your business?)
2. What are your objectives for your FB Page? (e.g. just for basic awareness? Leads? Bookings? Sampling?) Do you have the proper 'Call to Action' button?
3. What is the expected impact on 'BRAND' awareness? How do you intend to increase awareness of your 'brand' on the digital platform? How will you monitor your progress? (i.e. number of new page likes? Followers?)
4. Do you know your audience by heart? How many types of audience/customers do you have? Do you have an idea how they behave? How will you connect/communicate with them (i.e. tone, language, visuals etc.)

STEP 2: On Content Rules

1. Do you already have a Content Plan? (see template and sample input below)

Date	Theme	Format	Visual	Visual Type	Caption
Xx/xx/xx	Promo or new item?	Story	Story should start with 2 customers sitting together next to our top 3 desserts, followed by a sale - Buy one, get one	Video	Bring a friend and celebrate the first day of the month with a buy one get one free #dessert—we hope you have a sweet month! #specialoffer #storename

2. Are your visuals/captions consistent with the personality of your page?
3. Are your posts actionable? (are they designed to generate the reaction you want from the audience?)
4. Double check: are your content aligned to your business goals and target audience? Non-alignment may result to poor engagement
5. Are your planned posts focusing on recent, personal and/or meaningful content?

STEP 3: On Creating Content and Effective Engagement Strategies

1. Are you following the '3-second rule'?
2. Are you posting high-quality photos? Videos?
3. Are you doing RELEVANT CREATIVE? RIGHT communication? RIGHT people? RIGHT time?
4. Are properly organizing/remixing your 'ASSETS'? (e.g. previous photo assets, can you easily locate them for future remixing/reuse?)

5. Are your planned posts optimized for mobile?

6. CRAFTY ON A BUDGET: You can prepare the ff for your own product shoot:

- a. Inexpensive tripod with phone mount (make sure it fits your phone)
- b. Clamp lights or other any other light source with white light (desk lamps are ok). Alternatively, you could use strong natural light.
- c. Colored paper or backdrop to set the scene
- d. Foam board to bounce light
- e. Contact paper to place onto boards to create interesting scenes
- f. Download the Boomerang, Layout or Hyperlapse app

g. A product to shoot!

7. Do you have upcoming event/s that maybe of interest to your audience/customers?




8. Do you have products that you can display and sell on the FB Shop? Are your 'assets/photos' for your shop ready? Is your pricing well thought out? Is your person in charge for online queries ready?

Know More - Additional Resources

[Grow Your Business in 30|60|90](#) (Login with your FB account to access the content)

Ready to grow your business? Learn the skills you need to move your business forward with Facebook and Instagram. You will find courses that have been broken down into levels that map to your business needs. Take these courses in the first 30 days, 60 days and 90 days. Please note that some courses are currently only available in English.



 <p>Foundation Level Get started with the Facebook Family of Apps and Services</p>	<p>30 days You've created your business page. Now it's time to build your brand presence. Engage more people by creating great content that gets you noticed and tells your business story.</p>
 <p>Intermediate Level Define a Measurable Business Goal</p>	<p>60 days You've implemented the tools and discovered what works. Now keep moving to connect with the right people and achieve your goals.</p>
 <p>Advance Level Targeting Custom Audiences</p>	<p>90 days You are now an experienced Facebook or Instagram marketer. Take your skills to the next level.</p>

Co-Creation Hub V: Financial Goals & Resilience Building

Let's Talk about Financial Goals & Resilience Building

What is financial management: Financial management deals with finding a healthy balance between profit and risk so that even with a setback, the business is profitable in the long term. This type of business management involves planning, directing and coordinating with the accounting, investing, banking, insurance, collaterals, assets and other financial activities of a business. Financial management is one of the main features of running small businesses efficiently. But MSME entrepreneurs frequently ignore their financial procedure and cross the burden on accounting activities, which are often outsourced. However, while accounting activities more commonly cover filing taxes, preparing salaries; financial management has a broader coverage and a bigger system including issues such as budgeting, forecasting.

Dimensions of financial and business management and planning

- Registration, taxes and other legal requirements
- Keeping records and accounting
- Short-term financial management
- Planning beyond the short term

The **three key elements** of financial management are **financial planning, financial control and financial decision making**. **Financial planning** is the process of calculating the amount of funds and capital that is required by a business and then determining its allocation as well as building frameworks of the business' financial policies. Short-term financial management is often referred to as "working capital management" and relates to cash management, inventory management and debtor management. Both the assessment and technique of financial decisions fall under this type of business management. Financial control is to assess whether an organisation is meeting its objectives or not. **Financial control** answers the questions of whether the enterprise's assets being used competently and are secure; whether the management is acting in the best financial interests of the enterprise and financial decision-making outcomes are in favour of the resilience and sustainable growth of the business. Finally, financial decision-making involves investment and financing decisions and is about how the organisation should raise finance, or how the profit should be used.

Why do you need to consider financial management? In developing your business plan and financial forecasts it is advisable that you speak to a qualified professional business advisor like an accountant, lawyer or a bank manager to support you developing your business. You would also need to use financial services to support you in the financial management of your

business. Banks and other financial institutions support businesses in basic payment and deposit services, financing and through their non-financial products that can add value to your business management, productivity, innovation, and sustainability.

At the pre start-up stage, you would need funds for researching the market and assessing potential demand for your product or service (proof of concept) and produce a business plan incorporating financial forecasts. At the start-up stage, you as business owners can consider securing finance to grow your businesses and strong financial management is vital for a good credit rating and funding with favorable conditions. In addition, you would need to take into account financial forecasts and start implementing your business plan which also includes careful cash management which is key to your business' survivability since many small businesses fail when they run out of cash. When you are pass the start-up stage, you may seriously seek qualified independent financial advice before accessing finance to grow their business while considering the following questions:

1. What is the next stage for your business? Does your business plan and financial forecasts reflect the next phase of company growth?
2. Are you monitoring cash flow and do you have a person responsible for chasing customer payments? Have you established a procedure for dealing with late payments from customers?
3. Do you have a system of budgeting sales and expenses?
4. Does the business have enough finance to meet its needs? Is accessing finance a problem? If so, what are you doing to address this?
5. Do you produce regular management accounts which are made available to financial institutions and other credit institutions?

Financial management is thus important for various reasons:

- Helps enterprises in financial planning;
- Assists enterprises in the planning and acquisition of funds;
- Helps enterprises in effectively utilising and allocating the funds received or acquired;
- Assists enterprises in making critical financial decisions;
- Helps in improving the profitability of enterprises;
- Increases the overall value of the firms or enterprises;
- Provides economic and financial stability and resilience.

What is resilience building: Business resilience is an enterprise's capacity to absorb stress, recover critical functionality in times of crisis, and thrive in changing circumstances. Building resilience is especially important today because the business environment is becoming more dynamic and unpredictable as we have all experienced through the economic fall out of the

Covid-19 pandemic. Resilience building requires a fundamentally new mental model of business, one that embraces complexity, uncertainty, interdependence, systems thinking, and a multi-timescale perspective. It is somewhat different than risk management, which concerns mostly to understand and minimize exposure to specific, known risks. Resilience, on the other hand, must deal also with unidentified risks, and it must consider the adaptations and transformations an enterprise must make to absorb environmental stress and even turn it to advantage.

In this session, we will aim to cover the following:

1. Explore the many sectors of business management
2. Explore traditional methods of financing vs new innovative methods
3. Explore the different financing routes (e.g. Crowdfunding)
4. Access tools needed to manage financing products and services
5. Add enterprise risk (anti-crisis and crisis) resilience measures into business planning

Practical tips to consider in embarking on the financial management of your enterprise.

- **Avoid mixing Business finance vs personal finance:** Entrepreneurs handling a smaller enterprise with no budget and funds to invest in a CFO generally mix their business finance and personal finance with the aid of one single bank account for all transactions. However, this dependency is unhealthy for business and personal finance of the entrepreneur. So it is extremely essential to generate separate business and personal banking accounts. This will not just help you monitor your financial goals and cashflow but additionally support you in getting business loans from banks and other lenders.

- **Maintain financial planning:** Entrepreneurs and SME owners are advised to work out a quarterly financial plan and evaluation each month to have an understanding of calculating the amount of funds and capital that is available to the enterprise, the amount that is required for any investment plan, or any one-off or regular outflows and cost items and then determining the allocation of available and newly acquired funds based on internal frameworks, rules, and deadlines.

- **Always follow deadlines:** Never miss your tax dues, invoices, payables or loan repayment deadlines. Arrears come with administrative and financial fines and fees, which addition

ally adds to your expense and raise the cost of doing your business. Additionally, regularly missing a payment will combine a red mark on your credit score and credit history, which will produce problems while you require to obtain new external funds for your business development plans.

- **Control your costs:** Think twice on every cost item of your business and evaluate whether you really need to incur these costs making a cost vs benefit analysis. Once you are convinced that the benefits outweigh costs, check alternative sources, products, service providers to fulfil your needs and compare their process. Usually, there is no one to question the entrepreneur's choices and decisions in a small business. So, entrepreneurs must question their decision and cut the cost to spare cash which could be otherwise saved and invested in more urgent and impactful activities.

- **Search for and be informed about alternative methods of funding:** In times of dire situations requiring additional capital and external funding, SMEs may struggle to receive a bank credit and end up raising funds from informal channels, which in turn charge higher rates of interests. To avoid such situations, SMEs must educate themselves with a mixture of working capital, business loans such as leasing, factoring, and crowdfunding that are accessible in the market.

What steps to follow once you decide to obtain external funding after a careful financial decision-making process?

- **Start with honing your business plan and cash flow model:** Do you struggle with managing your working capital, paying your companies bills, salaries of your employees? Maybe working capital is less of an issue for your company but you want to grow your business. If so, do you have an investment idea through which your business can make that jump you have always wanted? What is your plan to turn that investment idea into a reality? What resources does your business need to make that investment idea an actual investment? Do you need more human resources, new hires? Do you need finance to buy an equipment? When do you want this investment to take place? What volume of finance do you need to make it happen? When will that investment start to

benefit your business in terms of higher earnings, revenue, profits? Reflect the answers to these questions in your business and investment plan and a simple cash flow model.

- **Identify your financial needs:** Consider the following questions: What does your cash flow model say to you regarding your financial needs? How much money do you need to make your investment real? Do you need a bank loan to make the investment real? How will the investment effect your revenues? When can you start paying back the bank loan? How much money can you pay back on a monthly basis considering the boost the investment is going to give to the earnings of your business?

• **Start searching for finance:** Below are the steps you can take in this process.

o *Create a stakeholder mapping:* Make internet searches and explore within your network to learn about all local, national, international, financial and non financial stakeholders active for supporting MSMEs’ development in your country. What type of institutions are there in your country that provides finance to MSMEs (especially women-led MSMEs):

- Banking sector - commercial banks, private/public/thematic banks
- Microfinance institutions
- Leasing, factoring companies
- Any governmental or private investment and development funds
- Relevant ministries providing supports to your sector of activity, women-led businesses, innovation, etc.
- International financial institutions, multilateral and bilateral donors

o *Create a support mechanism mapping:* Create a mapping of various financial and non-financial local, national and international support mechanisms available for MSMEs in your country with focus on any such supports for women-led MSMEs. Try to focus on those support mechanisms that suit your financial and non-financial needs and goals.

o *Decide on which type of financial and non-financial products and services on offer best matches your business’ financial needs:*

1. Loans and overdrafts
2. Loans provided under guarantee schemes
3. Micro-credit
4. Grants
5. Trade finance products (letters of guarantees and letters of credit)
6. Leasing and factoring arrangements
7. Finance provided under support schemes proposed by public and international stakeholders
8. Business advisory services and technical support

o *Check requirements, terms and conditions of the selected sources of financial and/or non-financial products:* Learn about the application requirements for credit, grants; their interest rates and fees; maturities and grace periods; repayment schedules; collateral requirements, etc.

o *Start collecting the required information to apply for your selected product:* Try to gather as much information about your business as possible to demonstrate your and your business’ repayment capacity. Have an understanding as to what the banks and other financial institutions usually look for in terms of data to evaluate a business’ capacity to pay back a loan.

Put yourself in the shoes of a bank loan officer while preparing your application for funding. What would they be looking at to evaluate a business’ capacity to pay back a loan? With what information could you make their assessment easier and turn it in favor of your application?

What data type/source?	For which MSME segment or loan sizes can this apply?	What exactly do the banks and other financial institutions check and why?
Information on the MSME		History of the company, sector of activity, shareholders/owners/managers, main business partners, company’s sources of revenues and main items of cost/expenses, company cashflows or financial statements
MSME loan data (information on any outstanding or past credit line)	All segments; all volume of loans	Loan, type of loan, maturity of loan, guarantees and collateral value, historical payment performance such as default information and payments in arrears, amounts owed, length of credit history, new credit, and types of credit, collateral
MSME transaction account data		Transactional information from enterprise/owner bank accounts into detailed revenue and expense items, combined with analysis to generate, for example, simplified financial statements and affordability ratios
Public records		Matters of public record such as bankruptcies, judgments, and collection items
Credit bureau checks		Number of loans and total amount owed to the financial system, levels of debt, length of time at address and credit history, number of new credit accounts

What data type/source?	For which MSME segment or loan sizes can this apply?	What exactly do the banks and other financial institutions check and why?
Utilities data	Micro and small enterprises; small volume of loans; working capital loans	Steady records of on-time payments as possible consideration as an indicator of creditworthiness
Mobile applications and Online transactions		Mobile payment systems with possible view on the business owner's behavior and lawful use of granular transactional data with possible insights on spending patterns
Commercial data	Medium/large enterprises; large volume of loans; investment loans	Financial statements, number of working capital loans, and others
Social media (of the enterprise and the owner)		Lawful use of social media data with possible insights on business owner's lifestyle or on company

For those of you who choose crowdfunding as their external funding source, we present below some tips and risks to consider in obtaining funding via crowdfunding platforms.

Crowdfunding: it is relatively a new source of mobilizing funds for MSMEs from the general public by launching a fundraising campaign via a crowdfunding platform through the internet or by making use of social media. The process starts with the offer of an idea that people would love to support with small contributions. If you get lots of people to buy into the idea, you might raise enough funds to reach your set goal/amount. MSMEs can use crowdfunding to generate small amounts of capital from a large number of investors. It is characterized by its easy accessibility using technology. This technology-based platform act as an intermediary between the entrepreneur and the investor providing the latter with information about the opportunities to invest.

In many countries, the concept of crowdfunding is still in its emerging stage with contributions towards social causes usually funded more widely via crowdfunding platforms in the early stages of crowdfunding development. Still, crowdfunding can help in raising funds for small businesses, and also validates the ideas or innovations of the business raising it. Some of the most common ways crowdfunding can be used to grow an MSME are acquiring new equipment/machinery; hiring employees; purchasing real estate; launching a new product; raise donations for non-profits; raising venture capital.



Traditional Funding

Large amounts from one, or a few, sources



CrowdFunding

Many small sums from a large group of individuals

TYPES OF CROWDFUNDING

1. Donation-based: This method is for registered nonprofit organizations and involves asking the investors for donations for a charity-based project. The project is cause-driven benefiting society and may or may not associate rewards with the amount of donation made. This method is used for raising money to aid certain research, for disaster relief or organisations working on a social mission. On rare occasions, for-profit organisations can also receive donations through this channel.

2. Reward-/sponsorship-based: This model works by offering a reward to backers as encouragement for their investment. Set by the fundraiser/MSME, this reward can be in different forms. If the potential investors/backers are backing a prototype product, donors at certain levels could get early access to buy the product at a discount or can own the product itself before others (pre-selling or pre-ordering model). Rewards could be merchandises like t-shirts with the MSME logos and the purpose on them, stickers with a message stamped on it, or a handwritten thank you note from the owner of the MSME.

3. Lending-/debt-based: Debt-based crowdfunding is similar to a bank loan. It can sometimes offer a lower interest rate and more flexibility in the terms. Investors in this form of crowdfunding seek equity in the business they are investing in, which makes it similar to but slightly different from equity-based crowdfunding. Here MSMEs raise funds from individuals expecting a fixed return on the shares they hold and instead of paying them through profits they pay them interest on money borrowed. This method is complicated, just as equity-based funding, so MSMEs should check it carefully with the help of a qualified financial consultant.

4. Equity-based: In this model, the business seeking funds issues shares to the investors, who are in the hope that those shares will grow in value over time, and offer them to become stakeholders in the company using an online platform for crowdfunding. Initially, the company raises funds through private equity, angel investors and loan arrangements with financial institutions. Once the business becomes commercially viable, it can open its equity to the public. This method is highly risky and thus calls for regulations. MSMEs should check the respective regulatory framework in their countries for the legal status and authorization of the platforms generating equity-based crowdfunds and investigate this option very carefully with the help of a qualified financial consultant.

BENEFITS OF CROWDFUNDING

- **Alternative funding source:** Crowdfunding can be a way of funding your business idea or projects with access to a large number of people who could be interested in your business if risks are carefully considered and the goals are realistically set.
- **Proof of concept and validation:** Crowdfunding could be a reality check of your business idea letting you see if others share the belief and value in your project. If your campaign is successful it is a strong validation that investors and the associated market approve.
- **Complementary to other forms of financing:** A successful campaign may demonstrate that there is a demand for your products and services that people believe in, which could be useful when seeking additional finance from other types of FSPs such as banks, VCs, angel investors. It may set a track-record making you seem less risky to the FSPs, thus help you to get better terms and conditions.
- **Access to a new network of potential customers and investors:** through the technology-based platforms, you may be accessing a wide-ranging crowd of individuals, some of whom could have valuable expertise and insights for the growth of your business. Crowdfunding allows you to interact with new groups of investors and clients and may help you collect valuable feedback at a very limited cost.
- **Good marketing tool:** Crowdfunding can be an effective way to market and present a new business, idea or line of products by digitally pitching to people who would become your customers.

Steps and tips to best benefit from crowdfunding and avoid risks

- First, analyze your financial needs and see if crowdfunding matches your requirements as an alternative financing instrument. In most cases, it is a complement not a substitute for bank financing. Carefully analyze your **budget and funding plan** when deciding to raise money under a crowdfunding platform. Include the platform's share and any uncertain costs in your budget to meet your goal.
- Read as many guides, blogs and ongoing campaigns as you can for inspiration and learn from the experience of other campaigns. You may contact platforms and successful campaign owners.
- Analyse the **target backers'** demographic in your country. Millennials tend to be the largest group of backers of crowdfunded projects, therefore your **offer/ask** and the purpose of your campaign should appeal to your target audience.
- Be aware that crowdfunding requires a significant amount of **effort and hard work**. Do not underestimate just how much time and resources crowdfunding takes. Consider whether the effort you are going to put in will entirely match your financing needs. Judge whether the effort you will put in crowdfunding would be better put in building up a bank relationship and accessing finance via traditional ways.
- Make sure that you chose established and respectable platforms that have a good track record in your country. Check the alternative **crowdfunding websites/platforms**, what **terms and conditions** they propose, **fees** they charge and the **limits** they impose as to the amounts that can be raised. Revise your budget comparing the total cost including the fees of each of the crowdfunding platforms and compare the platforms according to those parameters and choose the one that best fits your needs. Different **fee structures and terms for success** could make or break the success of your **crowdfunding campaign**.

- Make your decision for the **timeline** in which you target to reach your **fundraising goal** and avoid setting unrealistic goals and **reputational damage** that would follow. It is inappropriate to set your goal so high and ask for an unnecessary amount of money. Most platforms dictate that you collect funds and reach your funding goal up to a **deadline**. In most cases, if you do not make the deadline, you do not get any funds. In some other cases, you get to keep whatever money you raise, but if you do not reach your target amount, the platform increases its fee, which can impact your cost projections. Therefore, make sure the contractual arrangements are clear on the rights and obligations of the parties involved in case the funding target is not reached.
- Stay in touch with the credit assessment team from your chosen crowdfunding platform about the information you have submitted and make sure all is in order. Be aware that, depending on the type of crowdfunding you will use and the amount you are seeking to collect, you might need to provide **financial accounts** and your **credit history**. Make sure these are ready if needed.
- If your application is approved, the platform might assign you a risk category according to which your business will be listed on the platform for lenders to bid on.
- Consider **raising funds in stages** to make the goal achievable and maintaining accountability by using the collected money according to the initially set needs of your business.
- Offer appropriate **rewards** for every category of investors. To get a sense of what can work and how far you can be creative in using rewards, search for small businesses in your country that are using crowdfunding and see what they are doing to promote their campaigns. Most crowdfunding sites will show each tier of rewards and which tiers are selling out fastest, giving you a good sense of the most common investment amount and respective reward.
- Make your budgeting carefully to avoid overpromising and under-delivering on your promises and rewards. Learn whether your backers can support you from abroad and take into account your shipping budget in such a case and whether you could cover such costs before you launch your campaign.
- Set your **campaign strategy** at the start as to how you would like to manage your crowdfunding campaign. Use your **network** and involve/inform as many relevant contacts of yours as you can. Make use of **social media platforms** to reach out to your contacts and ask them to engage you with potential investors. Let your supporters/backers know about the progress you make during your campaign and fundraising by sharing your project within their social networks, extending your reach beyond your immediate network and social circle.
- Prepare an authentic, clear and concise **digital pitch** geared toward your target backer group. Provide potential investors with sufficient information and tell them why you need the collected money and how you are going to use it to grow your business. Be transparent about your business plan. However, also ensure that your **business ideas and your intellectual property** are protected. Make sure you do not give away sensitive details in the materials you provide potential investors. Be aware that for a relatively low cost, your competition might have access to your business plan and duplicate your proposition. Get advice on protecting your intellectual property rights from the crowdfunding platform, your local Chamber of Commerce or a related government agency in your country.
- Each investor/lender will bid their chosen amount and interest rate once your fundraising begins. Do not forget that the campaign is not over when your target is reached. Investors/lenders can keep bidding, lowering the interest rates, so the more popular your campaign becomes and collects more amounts, the better your terms may become. Once the bidding is finished hopefully successfully, the crowdfunding platform will get in touch to confirm the final average interest rate and send the funds to your bank account within an agreed timeframe. After a grace period, your loan and interest rate repayments will begin as agreed with the platform until the loan is repaid in full.

Co-Creation Hub VI: Pitching Perfectly

Let's Talk about Building a Perfect Business Pitch

A Perfect Business Pitch is a perfectly prepared presentation deck with a perfectly delivered presentation to perfectly targeted investors that gets their attention.

The purpose of a pitch is to quickly get the potential investor's attention, let them know what you have and what you are offering to get them to say... "Tell me more!!"

You should invest in Business Pitching to:

- 1) Build your confidence,
- 2) Expand your network,
- 3) Gain exposure, and
- 4) Refine your idea.

Business Pitching techniques:

- 1) Find the right investor,
- 2) Prepare your pitch deck,
- 3) Tell your story,
- 4) Get the details right,
- 5) Be specific with your investment needs,
- 6) Prepare for Q&A,

Build Your Business Pitch Blueprint

Build your business pitch blueprint by following these steps:

Step 1 - Setting objectives

Usually, you have ten minutes for your business pitch presentation. Don't expect to raise cash in ten minutes. The best you can hope for is to get a call back. The way to do this is to be professional, make your pitch memorable so it is the one they remember the following morning, answer the investor's key questions, and make them want to learn more about how this could be a good business, and more importantly, a great investment opportunity.

Make sure you set realistic objectives for your presentation. Here are some great objectives:

To be memorable

You have ten minutes on this investor's agenda. How many other pitches will he or she have to sit through? Often a dozen or more in a day. One of those pitches is going to be memorable, and that's the one they will consider calling back. Make sure it's yours.

If you give a fine performance and the investor seems happy, but they can't remember you or your pitch the following morning, you've failed. If you had to choose between being convincing and being memorable, you should choose memorable every time. That way you'll at least have a chance of being called back for a second, probably longer presentation.

Be professional

An investor judges the team as much as, if not more than, the idea or project itself. A great team with an average idea will be more attractive than a poor team with a great idea. It's important therefore that you look and sound professional. Look and speak as if you already are a successful CEO, because investors will be sizing you up and seeing whether they can imagine you as one. Looking and sounding professional means many things, and it will be the subject of another post, but it runs from mastering whatever technology you are using through mastering and preparing your subject, all the way to the way you stand, the clothes you wear and the way you speak.

Answer the key questions

An investor does not need to know everything about you and your idea in the first ten minutes. However, there are some key questions that you will need to answer – otherwise, either the investor will ask (and resent the fact you didn't communicate better), or, worse, they won't ask because they have given up caring.

The first thing to remember is the number one question asked by investors AFTER a pitch: "So what do you do exactly?" If you've gone through a detailed study of your market, the competitors and the opportunity, but you've failed to explain what you are actually planning to do, then you've failed – big-time. Here are some of the key questions you need to answer:

- What do you do?
- Who are you (and why should I trust you)?
- How will you make money (and how much)?
- How long will it take?
- What are the risks (and how do you plan to address them)?
- How much cash do you need (and what will you spend it on)?
- Do I have a good feeling about you?

How to answer these questions would be the subject of another post (and also form a key part of the Ideas on Stage course “Winning Pitch”), but you can probably work out why each of those is important, and what you can do to weave the answers into your pitch. The last one is not so easy, however. At the end of the day, investors are individuals, and they make decisions which are neither 100% objective nor 100% rational, just like you and me. You could have the greatest credentials and a rock-solid business plan, but if the investor doesn’t feel like they want to do business with you long-term, the answer will be no.

All I would say about this is: research your investor, be professional, try to make a connection, have a great answer ready to the question “why do you want me as an investor?” (other than “well, you’re the only one who returned my call...”), and do your best to get along with the investor, but if you don’t hit it off, walk away and find another one. You don’t want to be stuck doing business for years with someone with whom you have a tenuous relationship, any more than the investor does. Some personality types just don’t get on well with each other. Better that you find that out now.

Make them want to know more

Here’s the final objective. In ten minutes, you only just have time to answer the key questions above, ideally in a particularly memorable and professional way. You have learned not to expect a decision there and then. Your ultimate aim is to be called back for a longer chance to discuss your business opportunity. Therefore, you need to make sure they are interested enough in three things to want to know more about them:

1. The team
2. The business plan
3. The chances of a good return on investment (RoI)

If they are interested in the business plan but not you, they won’t call you back. If they are interested in you and the business plan, that’s fine – but if you can show them a chance of a good RoI, and make them feel there’s a chance this could be a very good deal for them as well as building a business, then they will at least want to know more about it. Just make sure your financials are based on clear and reasonable assumptions which don’t fall apart when the investor asks the tough questions.

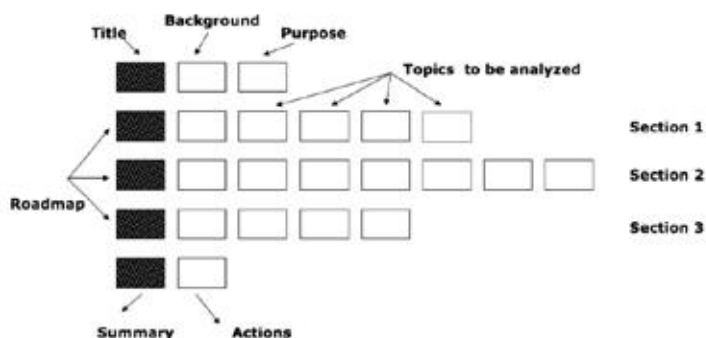
Step 2 - Creating the structure of your presentation

Establish a structure for your presentation. Start by answering the 5Ws of your pitch:

- Who are you? Who are you pitching to?
- What are you pitching? What problems does your pitch solve?
- Where to pitch? Where is your pitch target market?
- When would your audience benefit?
- Why should the investors/audience pick your solution/ pitch?

Step 3 - Preparing a Pitch Deck Presentation with individual slides

After you have answered the key questions, it is time to prepare your individual slides. Utilizing the Storyboard Approach allows to create your own story and to ensure that your story makes sense and has a logical flow from the beginning to the end. It will have an introduction, a minimum of three sections and a conclusion. Here is a graphical view of how it could look like.



Once you have your story written up, it is time to design individual slides. One simple way to do this is to focus on the main components of your presentation and allocate slides to each component.

1. How your business started
2. The value proposition
3. Key milestones achieved
4. Details about customers
5. What you’ve learned
6. How you’ve iterated and improved
7. What the product does
8. How much the product costs
9. Market opportunity
10. Future milestones
11. Why your team is right
12. Forecasts and financials
13. Your fundraising ask

Step 4 - Planning the presentation set-up

Think about the presentation delivery and answer the following questions:

1. Will the presentation be delivered online or offline?
2. Where will be the presentation be delivered?
3. Have you ever been there before and are you familiar with the venue?
4. If not, can you go there and get familiar with the venue?
5. What is the format of the presentation set-up? Is it U-shaped?
6. Is there a projection screen available?
7. Is there a sound system in place? Microphones? Speakers? Cameras? Computers?

8. Will the presentation be recorded or livestreamed?
9. Is there WIFI available at the venue?
10. When is the talk to be given?
11. Does this allow me enough time for preparation?
12. How long is the talk meant to last?
13. Will there be discussion or questions?
14. Will there be other speakers before or after?
15. How large is the audience? Can it be split?
16. How will the audience be seated in relation to where I shall be speaking from?
17. Will they have any problems seeing me or hearing me clearly?
18. What visual aids can be used?
19. What about the acoustics, seating pattern, etc.?
20. Who will make any practical arrangements?

Step 5 - Planning your presentation performance

What can you do to improve your presentation performance?

1. Practice and rehearse
2. Check the timing of your presentation
3. Record your rehearsal and view it back to identify weaknesses
4. Attend other presentations to get inspired
5. Watch TED talks of great speakers to get inspired
6. Arrive early at the venue to reduce stress of being late
7. Adjust your surroundings and the environment before the start of the presentation
8. Use positive visualization
9. Take deep breaths to release stress
10. Smile as often as you can
11. Exercise earlier in the day prior to your presentation to boost endorphins
12. Work on your passes to avoid running out of breath, getting more nervous or panicking
13. Focus on essentials and don't try to cover too much material
14. Actively engage the audience
15. Be entertaining and don't be boring
16. Admit that you don't know everything and you don't have all the answers
17. Drink water before, during and after the presentation
18. Don't fight the fear – accept your fear
19. Practice confident body language
20. Don't quit the presentation, end the presentation

What are the worst presentation habits?

1. Bad Habit # 1 - Reading from notes
2. Bad Habit # 2 - Avoiding eye contact
3. Bad Habit # 3 - Dressing Down
4. Bad Habit # 4 - Fidgeting, jiggling, and swaying
5. Bad Habit # 5 - Failure to rehearse
6. Bad Habit # 6 - Standing at attention

7. Bad Habit # 7 - Reciting bullet points
8. Bad Habit # 8 - Speaking too long
9. Bad Habit # 9 - Failing to excite
10. Bad Habit # 10 - Ending with an inspiration deficit

Step 6 - Handling the audience

Simple tips for not losing the audience, involve them. Here are some suggestions for dealing with the audience:

- At the beginning say when you accept questions
- Avoid long interrupts, set scene before continuing
- Never lose temper with adversarial individuals
- Be ready to stimulate questions
- Don't "shoot from the hip"
- Keep answers short and simple
- Improvise carefully, if at all
- Stay in control
- Listen and show appreciation
- Look for common points
- Never argue with individuals, propose discussion in the coffee-break
- Use jiu-jitsu: acknowledge and then state own opinion
- Prepare for sensitive topics
- Use short arguments that can't be denied

Checklist: Time to Test

CHECKLIST	YES / NO
Know your audience.	
Know your objectives.	
Answer the 5 Ws of pitching in your business pitch	
Establish a compelling story from your past, the present and the future	
Prepare individual slides for each component of the Idela Pitch Deck	
Understand your topic well and find something in it that matters to you.	
Engage your audience immediately.	
Organize your talk logically, making it easy to follow.	
Develop your ideas with vivid examples and details.	
If you can say something in fewer words, do so.	
In your conclusion, emphasize the most important points of your message. Finish with confidence.	
Remember that visual aids, speaker notes, and handouts all have different forms and functions.	
Limit text in visual aids. If you do include text, keep it simple and easy to read.	
Where appropriate, make use of graphical images in your visual aids.	
Do not allow your visual aids or handouts to upstage you.	
Maintain your connection to the audience. Be their primary focus, and they should be yours.	

Know More - Additional Resources

Free Templates and Resources



30 legendary startup pitch decks and what you can learn from them
<https://piktochart.com/blog/startup-pitch-decks-what-you-can-learn/>



Free templates provided
https://drive.google.com/drive/folders/1yh2owAuf84xTgYAmqrTO_4GN_PhQrUO3?usp=sharing

Articles and Videos



How to pitch to investors: Mistakes to avoid and 8 expert tips to level-up your pitch
<https://blog.close.com/pitch-investors/>



How to successfully pitch your business idea to investors
<https://articles.bplans.com/how-to-pitch-to-investors-in-10-minutes-and-get-funded/>



How to give the perfect pitch – with TedX speech coach David Beckett
<https://www.youtube.com/watch?v=Njh3rKoGKBo&t=658s>



5 pitch mistakes entrepreneurs make, and how to fix them
<https://www.youtube.com/watch?v=xr1PKaoflLo>



How to get meetings with investors and raise money by Aaron Harris
<https://www.youtube.com/watch?v=Jzz4AEIddzY>



How to pitch your startup – Kevin Hale
https://www.youtube.com/watch?v=17XZGUX_giM

Annex III

A Prototype Business Model

XXXXX COMPANY
 [participants to add their business name]

Executive Summary [participants to fill out]



Problem



Solution



Market



Mission

Co-Creation Hub I

TOTAL time: 60 mins

STEP 1 - Personal Values for Your Business Plan

5 mins

Always important

Sometimes important

Rarely important

Never important

STEP 2 - Company Values

15 mins

		EXTERNAL FACTORS	
		OPPORTUNITIES	THREATS
OWN SPECIFIC FACTORS	STRENGTHS	Strategies to make use of Opportunities through our Strengths	Strategies to prevent Threats through our Strengths
	WEAKNESSES	Strategies to make use of Opportunities to minimize Weaknesses through our Strengths	Strategies to minimize the potential dangers lying in sectors where Weaknesses meet Threats

STEP 3 - Idea Generation/Evidence Modelling

10 mins

Enhance

Replace

Backlash

Retrieve

Business Idea:

STEP 4 - Customer Profiling/Who's Buying?

10 mins

Name of customer group				
What are their needs?		What are you offering them?		
_____		_____		
_____		_____		
_____		_____		
How many are there?	How many of those will you reach	How frequently?	How much will they pay?	Potential total income?
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

STEP 5 - Blueprint Modelling

20 mins

	PART C		PART B	
ENGAGEMENT	BACKSTAGE <i>e.g. things like customer and market research</i>	ONSTAGE <i>e.g. things like networking or exhibiting at trade-shows</i>	START HERE	
	<i>e.g. things like developing briefs and ideas</i>	<i>e.g. things like showing customers early prototypes</i>		
	<i>e.g. things like design reviews and making decisions</i>	<i>e.g. things like presenting to a customer or client</i>		
DEVELOPMENT				
DELIVERY				

Co-Creation Hub II: Branding & Marketing Reloaded

TOTAL time: 60 mins 

STEP 1 - Brand Purpose

15 mins

Contribution	Impact	Purpose Statement <i>To (your contribution goes here), so that (your impact goes here)</i>
_____	_____	_____
_____	_____	_____
_____	_____	_____
01. What?	02. How?	03. Why?
_____	_____	_____
_____	_____	_____
_____	_____	_____

STEP 4 - Marketing Mix - 7 P's

XX mins

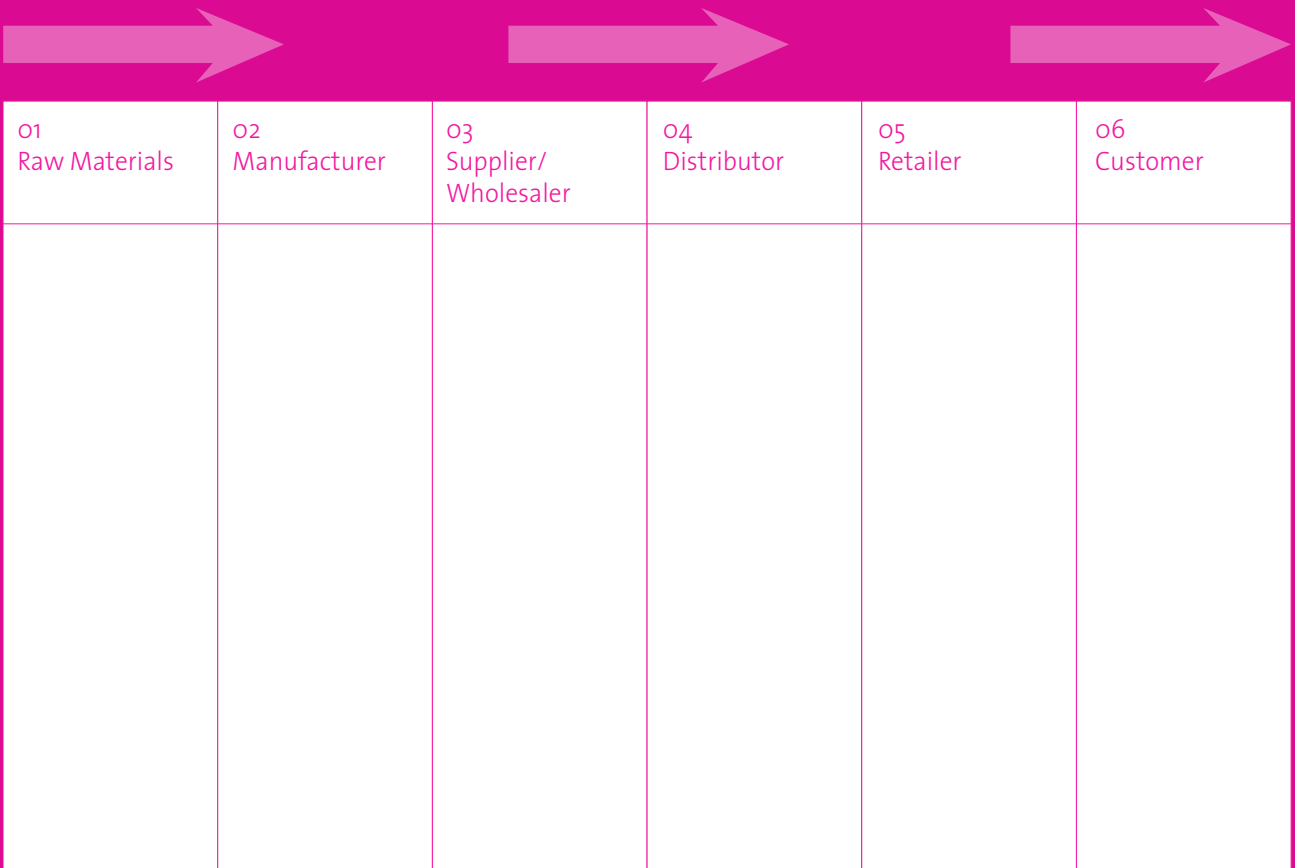
01 Product <i>features and benefits</i>	
02 Place <i>sales and distribution</i>	
03 Price <i>what you will charge</i>	
04 Promotion <i>keeping customers aware</i>	
05 People <i>staff or representatives</i>	
06 Process <i>to deliver your offer</i>	
07 Physical Environment <i>workplace, showroom retail</i>	

Co-Creation Hub III: Entering Demand-Supply & Value Chains

TOTAL time: 60 mins 

STEP 1 - Supply Chain Modelling

30 mins



STEP 1 - Supply Chain Modelling 30 mins

06 Raw Materials	05 Manufacturer	04 Supplier/ Wholesaler	03 Distributor	02 Retailer	01 Customer

Co-Creation Hub IV: Digital Sales & E-commerce Growth

TOTAL time: 60 mins

STEP 1 - E-Commerce Modelling 15 mins

<p>1. Company Summary <i>(main points/requirements to start your e-business)</i></p> <hr/> <hr/> <hr/> <hr/>	<p>2. Your Products <i>(outline your products, inventory and packaging)</i></p> <hr/> <hr/> <hr/> <hr/>	<p>3. Market Analysis <i>(what is the market and competition like?)</i></p> <hr/> <hr/> <hr/> <hr/>
<p>4. Web Plan <i>(what are your web development requirements?)</i></p> <hr/> <hr/> <hr/> <hr/>	<p>5. Marketing Strategy <i>(outline mission, branding, customer communication)</i></p> <hr/> <hr/> <hr/> <hr/>	<p>6. Strategy & Implementation <i>(sales forecast and customer acquisition strategy)</i></p> <hr/> <hr/> <hr/> <hr/>
<p>7. Management Summary <i>(employee and operations requirements)</i></p> <hr/> <hr/> <hr/>		<p>8. Financial Plan <i>(budget, funding required)</i></p> <hr/> <hr/> <hr/>

STEP 2 - Content Planning

15 mins

01. DATE
xx/xx/xx

04. Visual
2 customers sitting together next to your top 3 desserts, followed by a sale "Buy one, get one"

06. Caption
Bring a friend and celebrate the first day of the month with a buy one get one free #dessert - we hope you have a sweet month! #specialoffer #storename

02. THEME
promo or new item?

03. FORMAT
Story

05. Visual Type
video

STEP 3 - Create an Online Post

15 mins

Objective

Audience

Caption

Photo

Co-Creation Hub V: Financial Goals & Resilience Building

TOTAL time: 60 mins 

STEP 1 - Traditional Financing

15 mins

	SHORT-TERM FINANCE	MID-TERM FINANCE
FINANCE METHOD	BUSINESS LOANS	RETAIL LOAN
BOTTLENECKS		
SOLUTIONS		

WHICH METHOD(S) WOULD YOU USE – AT WHAT STAGE & WHY?

STEP 2 - Innovative Financing

10 mins

FINANCE METHOD	CROWDFUNDING <i>public invests, lends or contributes through a website to your funding goal</i>
PROS	
CONS	

WOULD YOU USE CROWDFUNDING – AT WHAT STAGE & WHY?

STEP 3 - Financial Modelling

15 mins

COMPANY - EXPENSES	<i>Local Currency (LC)</i>	Revenues (gross sale)	LC	Item	LC
1 Wages	6,500			1 Revenues	
2 Promotional materials	150	Cost of goods sold:	LC	2 Cost of services sold	
3 Input costs	4500			3 Gross profit (1-2)	
4 Water	300			4 Other expenses	
5 Electricity	1,000			5 Earnings before taxes (3-4)	
6 Telephone	250	Sub-total	LC	6 Corporate income tax (10%)	
7 Owner's salary	3,000	Other Expenses:		7 Net income (5-6)	
8 Depreciation costs	200				
Corporate income tax	10%	Sub-total			

STEP 4 - Monetize Your Business

10 mins

		Balance Sheet (LC)				
	LC	Company Name:		Date Prepared:		
1	Cash	450	ASSETS		LIABILITIES	
2	Accounts Receivable	2,000	<i>Current assets:</i>		<i>Current liabilities:</i>	
3	Inventories	6,500	<i>Fixed assets:</i>		<i>Owner's Equity:</i>	
4	Land	1,050				
5	Building & Improvement (net)	950				
6	Machinery (net)	1,000				
7	Delivery Equipment (net)	500	<i>Total:</i>		<i>Total:</i>	
8	Accounts Payable	450				
9	Notes Payable	5,000				
10	Capital	6,000				
11	Retained Earnings	1,000				

STEP 5 - Enterprise Risk Modelling

15 mins

IMPACT	MANAGEMENT		
SIGNIFICANT			
MODERATE			
MINOR			
	LOW	MEDIUM	HIGH
		LIKELIHOOD	

Co-Creation Hub VI: Pitching Perfectly

TOTAL time: 60 mins 

STEP 1 - Know the Investor's Mindset

15 mins

01. GROWTH	02. RISKS		03. MARKET	04. OUTLOOK
<i>Is the business going to grow fast and become huge?</i>	<i>What are the specific risks for this business idea/pitch?</i>	<i>How will those risks be addressed?</i>	<i>Why is this the team/ pitch that will win the market?</i>	<i>What will happen to this business AFTER it is funded?</i>

STEP 2 - Start Your Deck - 5Ws to Pitch

15 mins

01 WHO are you? Who are you pitching to?	
02 WHAT are you pitching? What problems does your pitch solve?	
03 WHERE to pitch? Where is your pitch target market?	
04 WHEN would your audience benefit?	
05 WHY should the investors/audience pick your solution/pitch?	

STEP 3 - Tell Your Story

15 mins

THE PAST <i>The Origin Story and Learnings</i> <hr/> <hr/> <hr/> <hr/> <hr/>	THE PRESENT <i>The Users/Customers and Traction</i> <hr/> <hr/> <hr/> <hr/> <hr/>	THE FUTURE <i>The Next Milestones and THE ASK</i> <hr/> <hr/> <hr/> <hr/> <hr/>
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STEP 4 - Create the Ideal Deck - 13 Slides

15 mins

1. HOW YOUR BUSINESS STARTED:		
2. THE VALUE PROPOSITION	3. KEY MILESTONES ACHIEVED	4. DETAILS ABOUT CUSTOMERS
5. WHAT YOU'VE LEARNED	6. HOW YOU'VE ITERATED & IMPROVED	7. WHAT THE PRODUCT DOES
8. PRODUCT COSTS	9. MARKET OPPORTUNITY	10. FUTURE MILESTONES
11. WHY YOUR TEAM IS RIGHT	12. FORECASTS & FINANCIALS	13. YOUR FUNDRAISING ASK

Annex IV

Directory of Marketplace Booths set-up by Women Entrepreneurs

01 **Džana Branković**

[ENG]



CulTour

Džana owns CulTour, an incoming tour operator in Bosnia and Herzegovina. She offers different tours and multi-day trips in the central and southern areas of her country with a focus on cultural heritage. She also offers an innovative service - virtual live tours of the Bosnian capital

(www.cultour.ba)

Bosnia and Herzegovina

02 **Hazel Topçu**

[ENG;TUR]



Haus Gıda AŞ. / Haus Freeze dry

Hazel's The Snack Haus in Turkey offers freeze dried products that are healthy, additive-free and preservative-free. Using an advanced drying technology, she offers long shelf life fruits and vegetables

(www.thesnackhaus.com)

Turkey

03 **Beril Turhan**

[ENG]



Shaman's Secret

Beril owns Shaman's Secret in Turkey. She produces 'kombucha', a healthy and natural probiotic drink. She uses traditional methods and delivers kombucha to tens of thousands of people through close to 350 sales points

(www.shamansecret.com)

Turkey

04 **Dalya Saftekin Çalışkan**

[ENG;TUR]



Hadi Ham Yap

Dalya owns Hadi Ham Yap in Turkey. She bakes refined sugar-free, additive-free, and special celebration cakes for children and people with allergies. She also sells "Make Cake at Home" kits. Recently she made her first export to the Netherlands

(www.hadihamyap.com)

Turkey

05 **Aidana Omorova**

[ENG]



Daanacake

Aidana owns Daanacake, a mini pastry shop in Kyrgyzstan. Opened in August 2020, she offers cakes, pastries, a variety of breads, baked sweets, and more. She promotes her pastry shop through Instagram

(www.instagram.com/daanacake)

Kyrgyzstan

06 **Sona Yepremyan**

[ENG]



BeeYan

Sona runs the social business BeeYan in Armenia and is a beekeeper and honey producer herself. Through her business she is also training new and young beekeepers to produce honey for local and foreign markets and reduce the risk of bee extinction

Armenia

07 **Dorina Platon-Lungu**

[ENG;RUS]



STEP English School

Dorina started the STEP English School in Moldova. She offers adults, teenagers and children high-quality English language training. She has also created workplaces for EFL teachers.

Moldova

08 **Elizabeth Dimitriadi**

[ENG]



Estia Ltd

Elizabeth, with a friend, co-founded Estia Ltd, a social enterprise poteria (pottery) company in Georgia. She creates handmade ceramic products including tableware, home decors and Georgian national souvenirs. She has a showroom-boutique where her products are sold to restaurants and touristic shops.

Georgia

09 **Gulnur Yessenbekova**

[ENG;RUS]



Welldone Company LLP

Gulnur and Welldone Company LLP offer e-learning courses that help employees become more productive and increase company revenues

(www./well-done.kz)

Kazakhstan

10 Ena Kapetanovic

[ENG]



ARQ Labs

Ena founded ARQ Labs to empower women and people with severely impaired mobility to lead an independent life. Through 'WeMap', a mobile application, people with impaired physical mobility will be assisted to navigate their cities and abroad through knowledge sharing and accessible pathways and routes

Bosnia and Herzegovina

11 Müjde Duru

[ENG;TUR]



Beetopia (Tarimda Kadın Kooperatifi)

Established by 12 entrepreneurial women from Turkey from the Women's Cooperative in Agriculture, Beetopia brings the healing of bee products from an altitude of 2800 meters and farmed by women to its customers

(www.beetopia.com.tr)

Turkey

12 Nino Gelantia

[ENG]



GYRSA (Georgian Young Researchers'-Sociologists' Association)

Nino established GYRSA, as a distance learning and research services for Georgians interested in career planning, STEM educational fields and Asian languages and culture - Chinese, Japanese, Korean, Arabic and Turkish

(www.facebook.com/GYRSASociology)

Georgia

13 Ayşe Selin Varol

[ENG;TUR]



Kaptan'ın Ceviz Çiftliği

Ayşe's family run Captain's Walnut Farm in Turkey, and offers its customers local walnuts, peanuts, flours, dried fruit, jams and much more using sustainable natural agricultural methods

(www.cevizhane.org; www.instagram.com/kaptanincevizciftligi/?hl=tr)

Turkey

14 Serap Çatalyürek

[ENG;TUR]



S.S. Bornova Kadın Girişimi Üretim ve İşletme Kooperatifi

Serap along with her Cooperative Partners sell handmade products in Turkey. The women make macrame bags and wall ornaments, wood paintings, wall ornaments, new-born and baby knitwear, combed baskets, toys, jewelry and more

Turkey

15 Tatia Khaindrava

[ENG]



Wowchy

Tatia established Wowchy as a gift cards e-commerce platform. Her business simplifies selection and purchase of presents. This easy gift solution targets those people who do not have time for shopping and standing in long queues

(www.wowchy.ge; www.wowchy.ge/en)

Georgia

16 Ektarin Parulava

[RUS]



Copeshoni

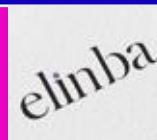
Ektarina's owns Copeshoni, a micro-enterprise in Georgia, She produces sweet and dried vegetables without additives. Her first candied fruits were from pumpkins, sold to family and during a Christmas fair. Now she produces an assortment of candied vegetable

(www.facebook.com/copeshoni)

Georgia

17 Elif Demir

[TUR]



Elinba Food

Elif owns Elinba, an organic and conventional products supplier in Turkey offering "Better Products for Better Future!". She produces, packages and supplies dried fruits, nuts, fresh fruit and vegetables, olives, oils, pulses and more

(www.elinba.com)

Turkey

18 İlknur ÜNAL

[TUR]



Sınırlı Sorumlu Yemenia Kadın Girişimi Üretim ve İşletme Kooperatifi

İlknur heads the Yemenia Women's Initiative Production and Management Cooperative in Turkey. Her cooperative makes cultural and artistic products with a modern touch. The products are inspired by Yemeni shoes worn in the Middle East and North Africa. (www.yemeniprojesi.com) (www.well-do-ne.kz)

Turkey

19 Kuşakk Kadın Kooperatifi

[TUR]



Kuşadası Women's Enterprise Production and Management Cooperative (Kuşakk)

Kuşakk is a cooperative formed by 95 women in Turkey. The cooperative produces handicrafts using traditional arts and local and cultural motifs. They also offer sewing, embroidery and printing services

(www.kusakk.com;
www.instagram.com/kusakkoop/)

Turkey

20 Svetlana Bogatyreva

[RUS]



Just Support

Svetlana opened Just Support, a support service provider in Kazakhstan. She offers psychological services to teenagers and their parents and has introduced a family board game

Kazakhstan

21 Lupu Cristina

[RUS]



Bubulino

Lupu is the founder of Bubulino, a soft toy business made of natural textiles in Moldova. She has produced 6 models of natural textile toys and each toy has a set of clothes, also made of quality fabrics. She also runs a children's toy store

(www.instagram.com/bubulinomd/)

Moldova

22 Madina Burieva

[ENG; RUS]



Innovative Lingua Service

Innovative Lingua Service is a new business idea by Madina in Tajikistan. She plans to offer online translation services in the country and internationally.

Tajikistan

23 Nazire Ortatepe Dertkesen

[TUR]



Şile Bezi Kırsal Kadın Kooperatifi Markazını Shilleh (Şile Cloth Rural Women's Cooperative)

Nazire is a partner of the Şile Cloth Rural Women's Cooperative in Turkey. This newly established cooperative of rural women weave and produce clothing

(www.instagram.com/silebezikirsalkadinkooperatifi/)

Turkey

24 Sinergy life название команды

[RUS]



Название вашего бизнеса / бизнес-идеи

Sinergy Life in Kazakhstan offer trainings for entrepreneurs, civil servants and work with startups.

Kazakhstan

25 Zina Condrtachi

[ENG;RUS]



Пчеловодство, и все что с ним связано /G. T "Condrtachi Zinovia Vladimir"

Zinovia owns Elite Candles and is a beekeeper in Moldova. She produces honey and makes decorative candles from pure beeswax

(www.facebook.com/Elitecandles.md/)

Moldova

26 Nini Chkheidze

[ENG]



Simon Chkheidze Wine Cellar "from the homeland of wine"

Nini represents her family's winery Simon Chkheidze Wine Cellar and owns "Georgian Natural Wine", a consulting company. Nini is continuing the tradition of winemaking and produces natural wines in Qvevri from white and red grapes harvested from organic vineyards and is exporting wines to France

(www.facebook.com/SimonChkheidzeWineCellar/ ; www.instagram.com/simonchkheidzewinecellar/)

Georgia

27 Munira Akilova

[ENG;RUS]



Munir

Munira is a handicraft designer from Tajikistan

(www.manshuq.com)

Tajikistan

28 **Silvana Malluta**

[ENG]

**Balkan Pearls Tour Operator**

Silvana is one of two female partners who founded the Balkan Pearls, an incoming tour operator in Albania. Her business offers trips in Albania, Bosnia, Bulgaria, Croatia, Greece (North), Kosovo, Montenegro, North Macedonia and Serbia, with cultural and history tours, jeep tours, hiking tours, and much more

(www.balkanpearls.com)

Albania

29 **Mihaela Brajdic**

[ENG]

**B-Oils**

Mihaela is the Managing Director of B-Oils in Bosnia and Herzegovina. Her family business manufactures essential oils, carrier oils, hydrosols and protein pastes, and promotes a healthy lifestyle and selfcare. Her raw materials are home-grown pure and natural medicinal plants, herbs, and seeds, and use the latest vacuum technology in production (www.b-oils.com/; www.facebook.com/boils.bih)

Bosnia and Herzegovina

30 **Merjem Hamzic**

[ENG]

**Bashka Chocolatier**

Merjem owns Bashka, a small artisan-chocolatier business in Bosnia and Herzegovina. Her business of premium hand crafted chocolates grew organically with an experimental base of users and limited family funds

(www.bashka.ba; www.instagram.com/bashkachocolatier/)

Bosnia and Herzegovina

31 **Inga Zencenco**

[RUS]

**BLAWS**

Inga owns Blaws, a company that offers professional cleaning and ozone disinfection in Moldova

(www.facebook.com/blawsmoldova;
www.instagram.com/blaws.md/?hl=ru;
www.blaws.md)

Moldova

32 **Natalya Gullina**

[RUS]

**Apple Tree School, Russian Educational Complex**

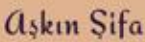
Natalya founded the Apple Tree School (a Russian educational complex) in Kazakhstan. Her school includes a bilingual kindergarten, a comprehensive school (grades 1-11), a cultural and educational complex

(www.appletreeschool.net/;
www.facebook.com/1479365292292514/post/52531931667035866/)

Kazakhstan

33 **Kübra Küçükerden Koçan**

[TUR]

**AşkınŞifa**

Kübra founded her business, Aşkın Şifa in Turkey. Meaning Transcendental Healing, she produces nettings, candles, and knitted wristbands and offers the Healing Numbers Technique and Chakra Balancing Practices

Turkey

34 **Aycan Gönen**

[TUR]

**S.S. Ankara Zeytindalı Kadın, Çevre, Kültür ve İşletme Kooperatifi**

Aycan is a partner in the Ankara Zeytindalı Women's Environment, Culture and Business Cooperative in Turkey. They have 4 workshops and the women produce clothing, offer flat sewing, silver and enamel processing, and have a food workshop.

(www.zeytindali.com.tr/; www.instagram.com/zeytindali.koop.girisimcikadin/)

Turkey

35 **Damla Yalı**

[ENG;TUR]

**Pilates by Damla**

Damla runs a Pilates studio in Turkey. She is the sole instructor and holds a massage therapist certificate. During the pandemic period, she closed her rented studio and started teaching from home

Turkey

36 **İrem Şen**

[ENG;TUR]

**Compos Mentis**

Irem's business idea Compos Mentis, is a mindfulness business in Turkey. She aims to increase the quality of business life of employees and maintain a peaceful work environment using conscious awareness and mindfulness-based stress reduction

(www.linkedin.com/in/irem-sen/)

Turkey

37 Şükran Zeynep Makascı

[TUR;ENG]



NEFSAKADEMİ / Kişisel ve Kurumsal Gelişim Danışmanlığı

Zeynep established NefsAkademi in Turkey, and offers coaching and breathing exercises

(www.instagram.com/nefsakademi/)

Turkey

38 Yıldız Tuğba Kurtuluş Kara

[ENG;TUR]



Society 5.0 Institute

Tuğba's Society 5.0 Institute in Turkey is emerging as a sustainable way of overcoming societal challenges and co-creating the future technology, digitalization and unity in diversity

(www.society5zero.org)

Turkey

39 Müge Olacak

[ENG;TUR]



ELYSIA

Müge started ELYSIA, a skin care and personal care products business in Turkey. Her products are made from rose damascene roses in Isparta

(www.elysia.com.tr)

Turkey

40 Çiğdem Yıldız

[ENG]



Miss Village_ Natural

Çiğdem established Miss Village, a natural cosmetic company in Turkey. She manufactures personal care and cosmetics with 100% natural ingredients and her aromatherapy products are cruelty free

(www.instagram.com/missvillage_natural/)

Turkey

41 Belkıs Yakıcı

[ENG;TUR]



S.S. VERİM KADIN İNİSİYATİFİ İSTİHDAM ÇEVRE KÜLTÜR VE İŞLETME KOOPERATİFİ

Women partners in this cooperative from Turkey make hand woven fabric and clothing

(www.instagram.com/verimkadinkooperatif/; www.hepsiburada.com/magaza/verim-kadin)

Turkey

42 Бегимай (Begimai)

[RUS]



Avenue|24 Fabric Store

Begimi's fabric store in Kyrgyzstan produces organic cotton based home and children's textiles, as well as medical uniforms for the private sector

(www.instagram.com/tkani.avenue24/?igshid=17vvrz8kr633)

Kyrgyzstan

43 Amela Iskrić Hadžić

[ENG]



Vista design

Amela's Vista design studio in Bosnia and Herzegovina offers architectural, interior, landscape, and industrial design services. Her business is working on projects for Croatia, Luxemburg and Qatar have won a number of awards for their innovation and design work

Bosnia and Herzegovina

44 Nazgul Shamilevna

[ENG;RUS]



OcOO "Event M"

Nazgul founded Event M, an event management company in Kyrgyzstan. She organizes conferences and business events, She also offers team building, catering, translation and logistics related services and travel tours across the Kyrgyz Republic and Central Asia

(www.eventm.kg; www.facebook.com/eventmagency/)

Kyrgyzstan

45 Kundyz Assanaliyeva

[ENG;RUS]













Lucky Socks (Сокс мастер)

Kundyz established Lucky Socks, a production house of designer socks in Kyrgyzstan. She creates more than designer socks and there is a story behind every sock design

(www.instagram.com/luckysocks.kg?igshid=19q9desqzsl1)

Kyrgyzstan

<p>46 Totygul Abdullayeva [RUS]</p>  <p>Сеть свежесжатых баров (Love Juice)</p> <p>Totygul's business in Kyrgyzstan offers freshly squeezed juices, smoothies, cocktails in shopping centers and hotels</p> <p>(www.instagram.com/lovejuice_kg/)</p> <p>Kyrgyzstan</p>	<p>47 Шабдыраева Чолпон Амантуровна (Cholpon Shabdyrayeva) [RUS]</p>  <p>Репетитор ZA+ онлайн обучение/ Tutoring center Zamirkul ara</p> <p>Cholpon runs an online learning center in Kyrgyzstan</p> <p>(www.epetitorza.getcourse.ru/index)</p> <p>Kyrgyzstan</p>	<p>48 Işıl Hande Süer [TUR]</p>  <p>Whoopla</p> <p>Işıl has established a brand of party products in Turkey. Her party decorations and products are sold via e-commerce</p> <p>(www.instagram.com/whooplastore/ ; https://www.shopier.com/ShowProductNew/storefront.php?shop=whoopla&sid=amVoRHV1UW1UYotjVWWMzNTBfLTFfIF8g)</p> <p>Turkey</p>
<p>49 Maryam Mando [TUR]</p>  <p>MAFAS Elektronik Sanayi ve Ticari Limited Şirketi</p> <p>Maryam's business in based in Turkey and offers electronic card typesetting, electronic card design, embedded software, and prototyping services</p> <p>(www.elektroent.com)</p> <p>Turkey</p>	<p>50 Salihli Kadın Kooperatifi (Yasemin Ademoğlu) [TUR]</p>  <p>S.S Salihli Kadın Girişimi Üretim ve İşletme Kooperatifi</p> <p>Yasemin is one of 9 founders of a cooperative in Turkey. They established Turkey's first geopark in Kula Salihli and are producing handicrafts and local products</p> <p>(www.salihlikadinkooperatifi.com)</p> <p>Turkey</p>	<p>51 DS GROUP BASIM [ENG;TUR]</p>  <p>Baskiteklif</p> <p>DS GROUP BASIM based in Turkey offer an online printing marketplace</p> <p>(www.baskiteklif.com)</p> <p>Turkey</p>
<p>52 Edibe Şeker [TUR]</p>  <p>Simon</p> <p>Edibe is a new entrepreneur from Turkey. She produces hand-made handicrafts, home ornaments and decorations</p> <p>Turkey</p>	<p>53 Kyzzhibek Ryszhanova [ENG]</p>  <p>Smart ReEnergy" LLP: Green Energy from Small Hydro Power Plants</p> <p>Kyzzhibek from South Kazakhstan offers consultancy, project design and construction of small hydro power plant projects</p> <p>(www.smartreenergy.kz)</p> <p>Kazakhstan</p>	<p>54 Figen AR [ENG;TUR]</p>  <p>KIRSALDA DOĞAYLA DOST KADIN EMEĞİ (Afşar Balam Women's Cooperative)</p> <p>Figen is the Chairperson of the Afşar Balam Women's Cooperative in Turkey. The cooperative offers local food products - milk, vegetables, carrots, capia pepper, tomatoes, spinach, red beetroot, black cumin, seasonal jams, milk jams, juices and dried vegetables. The products have zero waste</p> <p>(www.balamdan.com)</p> <p>Turkey</p>

55 Кушубакова
Самара
Бекматжановна [RUS] 

Накта как (Nakta how)

Nakta how is a health food store in Kyrgyzstan
(https://www.instagram.com/naktakak_kg/)

Kyrgyzstan

56 Nesrin Deli [TUR] 

S.S DEFNE KADIN GİRİŞİMİ ÜRETİM VE İŞLETME KOOPERATİFİ

Defne Women Cooperative is a producers cooperative for rural women in Turkey. The women partners produce organic products, medicinal and aromatic

(www.defnekadin.com)

Turkey

57 Nino
Gigineishvili [RUS] 

Whoopla

Nina along with Miranda Akhobadze are the founders and designers behind the Georgian brand "Fabriche" of premium clothing

(www.facebook.com/Fabriche.Official ;
https://www.instagram.com/fabriche_official/)

Georgia

58 Anatolie Kadın [TUR] 

S.S. MİLAS ANATOLİE KADIN GİRİŞİMİ ÜRETİM VE İŞLETME KOOPERATİFİ

This cooperative in Turkey produces local products - olive oil, spices, handicrafts and more

(www.milaspazaryeri.com)

Turkey

59 Nihal Sarpel/
Bika Kadın
Kooperatifi [ENG;TUR] 

S.S. Bika Birleşmiş Kadın Girişimi Üretim ve İşletme Kooperatifi Ağırlıklı olarak doğal sabun ve balmumu mumlar üretiyoruz

Nihal is one of 11 women partners of a cooperative in Turkey. They produce natural soap. Their main ingredients are coconut oil, olive oil and sunflower oil. They also manufacture beeswax candles

(www.instagram.com/bikakoop/ ; www.bikakoop.org)

Turkey


60 Refiye Erişçi [TUR] 

Favori Reklam

Refiye is from Turkey and offers advertising services

(www.favorireklam.com)

Turkey


61 Elif Yılmaz [TUR] 

Nemesis shoes

Elif founded Nemesis shoes, a female shoe brand with a show room in the heart of Istanbul. She designs, produces and sells real leather shoes

(www.instagram.com/nemesisshoes)

Turkey


62 Чокану Дина
Антон [RUS] 

Dinali Companie

Dina translated her passion for saffron into a business idea. In the farms of Moldova , she produces versatile organic saffron

(www.dinalisaffron.com)

Moldova

63 Houry
Gulguljian [ENG] 

Soap House

Houry offers natural skin care products. She uses the traditional techniques of soap making and different kind of natural oils to produces lip balms, scrubs, creams and soaps

(www.facebook.com/Soap-House-Yerevan-102638321496634)

64 Борбуева Айсулуу Джапарбековна

[RUS]



ecoprokladki.kg

Aisuluu initiated her eco-friendly and innovative sanitary pads brand. She offers reusable, comfortable and antiallergic female pads to the women of Kyrgyzstan

(www.instagram.com/ecoprokladki)

Kyrgyzstan

65 İpek Kuşcu

[TUR]



N2 Life

Ipek's nutrition brand offers products and packages for those who want to apply proper nutrition but cannot spare time. She produces seasonal raw, vegan and probiotic food products in Turkey

(www.n2life.com.tr).

Turkey

66 Мадмарова Упиниса Назаровна

[RUS]



Швея Береке (Shveya Bereke)

Upinisa started the sewing workshop Shveya Bereke. She works with 20 experienced women from the local community of Osh province in Kyrgyzstan who provide tailoring services

Kyrgyzstan

67 Hazel Tuncer

[TUR]



Missoi

Hazel and Gizem started their own Turkish silk scarf brand. Missoi offers scarfs designed with hand drawn illustrations that are 100% silk and wool and produced in limited numbers

(www.missoi.com)

Turkey

68 Ayşe Derman

[TUR]



Shaqtiwe - Moderma Fashion Design and Marketing Ltd. Şti.

Ayşe from Turkey established Shaqtwi to provide colorful and comfortable sportswear. Her brand is specialized in designing and producing activewear and mattresses for Yoga and pilates

(www.shaqtiwe.net)

Turkey

69 Gabriela Tricol

[ENG;RUS]



VIE-REGALE SRL

Gabriela's VIE-REGALE moldovan brand offers natural soaps, handcrafted candles and anti-allergic cosmetics

(www.facebook.com/VieRegale)

Moldova

70 Ruxanda Spatari & Vasiluta Vasilache

[ENG]



Galeria OU

Ruxanda and Vasiluta started their own online gallery Gleria OU in the City of Chisinau, Moldova. Their online gallery offers wall prints, home goods with printed artwork from local artists and other print on demand art services

(www.galeriaou.com)

Moldova

71 Anastasia Terzi

[RUS]



AGems Boutique

Anastasia runs her online shop for handmade jewelries and accessories in Moldova. She offers original design jewelry from natural gemstones

(www.agemsboutique.tilda.ws)

Moldova

72 Ilieva Urkyz Zlaudunovna and Gaitova Rauya Kamaldinovna


[ENG]



ИП «Илиева У », Партнёр ИП «Гаитова

Raviya and Urkyz joined efforts and experiences to manufacture environment friendly agricultural drying machines. They produce solar dryers and solar gel heaters for dried fruits, medicinal herbs and spices. In addition they have a mini workshop for the production of solar dryers in the Enbek village of Kazakhstan

Kazakhstan


73 Arzu Geçmen  [TUR]

Di_figura

Arzu's brand Di-figaru offers handmade leather products. Their items specialized in featuring unique Grabovoi number sequence. They design leather bags, key rings, card holders, wristbands and other accessories in their boutique workshop In Turkey

(www.difigura.dukkan.im)

Turkey

74 Эргешова Ибадат  [KYR;RUS]

Кожо Арык ассоциациясы (Kojo Aryk associations)

Ibadat offers organic water raspberry products from local farms in Kyrgyzstan

Kyrgyzstan

75 Абдукулова Райкан (RaikanAbdukulova)/ Бай Тушум  [KYR;RUS]

КОНДИТЕР.ЦЕХ (Confectionery shop)

Raikan along with other local women offer bakery goods in the Kenzhekul village in Kyrgyzstan. They established their bakery shop "Bir Dem" to supply the nutrition needs of the local community during the Covid-19 pandemic


Kyrgyzstan

76 Tabaldieva Nargiza Abdilazizovna  [KYR]

Швейный цех (Sewing factory)

Nargiza established a sewing factory in the Bolshevik village of Uzgen district in Kyrgyzstan. The factory houses local Kyrgyz seamstresses. Together with Nargiza they offer years of experience in tailor services


Kyrgyzstan

77 арымшакова Айчурок Керимкуловна (Aichurok Karymshakova)  [KYR]

Товарный-сервисный кооператив ТСК/ Кадам (Product-service cooperative TSK / Kadam)

The cooperative TSK/Kadam employs more than 40 people in the Beshik-Zhon village of Kyrgyzstan to produce compote from dried fruits (cherries, apricots, rose hips, plums, apples and pears)

Kyrgyzstan

78 Боташева Махабат Киргизбаевна (Makhabat Botasheva)  [KYR]

Благовещенка (Blagoveshchenka)

Makhabat offers dried fruits and vegetables from the Blagoveshchenk area of Kyrgyzstan


Kyrgyzstan

79 Темирбек кызы Нурия (Nuriya Temirbek)  [KYR]

Кол онорчулук багыты/ АК JAR Nuru

Nuriye along with local women in At-Bashi village in Kyrgyzstan produce handwoven carpets. In response to COVID-19 lockdown measures and their negative impact on the business, the women began producing medical masks in their local workshop


Kyrgyzstan

80 Таалайбекова Мээрим Таалайбековна (Meerim Kozhombardieva)  [RUS]

Айназик (Aynazik)

Meerim works with the local women in the village of Blagoveshchenka in Kyrgyzstan producing bed linens and national Kyrgyz vests. They also manufacture face masks for the use of the local community

Kyrgyzstan

81 Azamet Pro (Valentina Uzun)  [TUR]

Biatica Oils

Valentina established a family business for the production of cold pressed oils from seeds, nuts and vegetables. Azamet Pro export their products under the "Biateca" brand to 9 countries

(www.biotecaoil.com)

Moldova

82 SADA Kadın Kooperatifi

[TUR]



SADA Kadın Kooperatifi

SADA Kadın Kooperatifi founded by 46 women (35 Syrian, 10 Turkish and 1 Afghan women), the SADA Women's Cooperative was established in March 2019 in Gaziantep, Turkey. Their products and services span variety of sectors including culinary services for Syrian, Turkish and Afghan cuisines and cultural textile and leather products obtained from local materials (www.sadacoop.com)

Turkey

83 Bekmamat kyzy Altynai

[ENG]



Ozgonbal

Altıyanıp's family run business Ozgonbal is in Kyrgyzstan. They offer pure and organic alpine honey from their apicult in the the Ozgon mountains

(www.instagram.com/p/CM-RLu-BIHwD/?igshid=1q9fpr6ozcu95)

Kyrgyzstan

84 Калмурзаева Айзирек Таалайбековна Aizirek Kalmurzaeva

[RUS]



Pahta_home

Ayzirek runs her business Pahta_home in Kyrgyzstan. She offers bed linens.

Kyrgyzstan

85 Avazkan Ormonova

[RUS]



YIOT (COMFORT)

Avazkan is starting her own business in Osh city in Kyrgyzstan. She is planning to open a guest house COMFORT in the heart of the city to encourage local tourism.

Kyrgyzstan

86 Nazlı Karabulut

[ENG;TUR]



Girl Boss Leather

Nazlı established her own workshop for leather made products in Turkey. She offers comfort footwear, belts, PU belts and bags for men and women.

Turkey

87 Мехрангез Буриева

[ENG;RUS]



Innovative Lingua Services

Burieva from Tajikistan is planning to launch her own platform for the exchange of translation services. Innovative Lingua Service will offer a market for the supply and demand of multi-translation services between customers and freelancer translators.

Tajikistan

88 Alma (Ferhati) Yzeiri

[ENG]



Pegasos Travel

Alma's travel agency offers a variety of touristic packages in Albania. Specialized in domestic and outbound tourism, Pegasos travel also offers services in organizing conferences and training tourist guides

(www.pegasostravel.com)

Albania

89 Ayşe Mete

[ENG;TUR]



Metebey

Ayşe's company Meteby is an extension of her family's speciality in the production of olive oil. From the southern Aegean slopes of Şenköy in Turkey, Meteby offers pressed olive oil, immune booster items and organic olive oil soap

(www.metebey.com)

Turkey

90 Заирова Гулназ (Gulnaz Zairova)

[RUS]



емейная оздоровительная студия Yogamama

Gulnaz and her Team at Yogamamam studio in Osh city offer a variety of sport activity services for women and children. Their activities include hatha yoga, fly yoga, fitness, yoga for pregnant women, postpartum recovery and body ballet, taekwondo and dancing for children

(www.instagram.com/yogamama.osh)

Kyrgyzstan

91 Feyza Yalamanoğlu
[TUR]



OBJEKT Yaratıcı Cisimler

Feyza recently started her business to manufacture sustainable wireless lamps in Istanbul. She offers original items from 100% recyclable paper-like microfiber tyvek fabric

(www.instagram.com/objekt.yaratici.cisimler)

Turkey

92 Fethiye Likya Kadın Kooperatifi
[TUR;ENG]




Fethiye Likya Kadın Kooperatifi

This cooperative in South Turkey offers variety of handmade items. Their products include home accessories, jewelries, tote bags and soap. They are specialized in the manufacturing of 100% cotton Dasta dasta anatolian fabric

(www.facebook.com/fethiye.likya.9400)

Kyrgyzstan

93 Şafak Nergiz
[TUR]



Pahta_home

Şafak is the founder, product developer, product designer and manager of Şifa Atelier based in Istanbul. She offers eco-friendly cosmetics, food and body care products and home accessories

(www.sifaatolyesi.com)

Kyrgyzstan

94 TAT GLOBAL GIDA
[TUR]




Tat Global

Tat Global is a company specialized in producing Turkish Delight and all kinds of Turkish sweets in Gaziantep, Turkey

(www.tatglobal.com.tr)

Turkey

95 Serpil Akarsu
[TUR]




Trendy Manken ve Mum Koku

Serpil from Turkey founded her online shop. She offers handmade scented candles and designs mannequins

(www.instagram.com/sevilakarsu?igshid=14ipakmaqvuac)

Turkey

96 Джумаканова Зарина (Zarina Dzhumakanova)
[KYR]



Эльдияр (ELdiyar)

Zarina manages her 25 years old family bakery in the Cholpon area of Kyrgyzstan

Kyrgyzstan

97 Донскова Светлана (Svetlana Donskova)
[ENG;RUS]




Spirits Lab

Svetlana from Moldova recently established Spirit Lab. She offers natural lemonades, apple cider and fruit vinegar.

Moldova

98 Selen Öküzçüoğlu
[TUR]



S.S Alaşehir Kadın Girişimi Üretim ve İşletme Kooperatifi (Alaşehir Kadın Kooperatifi)

Selin is one partner of the Alasehir women cooperative which in Manisa, Turkey. They produce variety of food products from local ingredients

(www.facebook.com/alakoop)

Turkey

Annex V

Expo Media coverage

Expo media outreach via UN Women's Europe and Central Asia regional social media accounts

Total Impressions:

1,195,071

Total Reach:

794,616

Total video plays:

7,600

Total video views from video broadcasts:

116,178

By social media platform



Facebook



Instagram

Impressions:

1,195,071

Reach:

794,616

Video and visual creatives total clicks:

336

During Expo coverage, a total of

2,836,373

people were reached through Facebook.

By social media platform



Twitter

95.9 K impressions - number of people tweets reached during 6 days of Expo coverage

Speaker quote

cards were viewed by **3,716** people and **75** interactions were received.

The media coverage:

25 media clippings across the region

1,178

#ConnectToCreate hashtag posts on Instagram

35

posts about Women's Entrepreneurship Expo have been visible in this hashtag.

Women's Entrepreneurship Expo 2021 Report

#ConnectToCreate



From
the People of Japan

