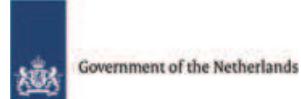


## CREATING EQUAL OPPORTUNITIES for Women Entrepreneurs



The Daily Star

UN Women, in collaboration with The Daily Star and Bangladesh Nari Progati Sangha, organised a roundtable titled "Ensuring an Inclusive and Gender-Responsive Environment for Women-Owned Businesses" on November 12, 2024. The event was held under the Women's Empowerment for Inclusive Growth (WING) project. Here is a summary of the discussion.

**Md. Siddikur Rahman,**  
Programme Analyst,  
Women's Economic Empowerment, UN Women

The Women's Empowerment for Inclusive Growth (WING) project seeks to ensure women's dignified and formal inclusion as employees and entrepreneurs in local economies. This initiative aims to challenge and dismantle entrenched discriminatory attitudes, norms, and stereotypes perpetuating inequities across social, political, and economic spheres. The programme, implemented in ten Upazilas across Manikganj, Thakurgaon, Jashore, Cox's Bazar, and Kurigram in Bangladesh, runs from November 2020 to December 2024. Its primary objective is to enhance women's participation in the formal economy while fostering sustainable improvements in income and economic security at the local level.

WING is centred on contributing to three outcomes. Outcome one focuses on the implementation and enforcement of policies supportive to women's economic empowerment. The outcome two focuses on increasing women's participation in local economic development activities. The third outcome seeks to unlock and access larger volume of domestic capital for women-led enterprises to expand their economic space.

Access to finance is one of the most significant barriers faced by women in realising their full economic potential. Women are often required to demonstrate ownership of physical business entities, collateral linked to property ownership, two guarantors, and outdated legal documentation which often work against women seeking credit. Social perceptions of women's capacity to manage finances and businesses further hinder their access to financial resources.

Gender-specific challenges also abound. Many women entrepreneurs face gaps in skills and lack access to relevant education and training opportunities. This is compounded by limited knowledge of local and global markets, as well as insufficient awareness of international import compliance and export quality standards. Access to quality raw materials locally is often unavailable, leading to a reliance on neighbouring countries. The scarcity of skilled labour and difficulties related to market access, technology adoption, and innovation exacerbate the situation. Broader issues such as financing, logistics, certification in global value chains, and cyberbullying—including unwanted calls, explicit content, and harassment—add further layers of complexity.

Despite these challenges, several government policies and initiatives provide a supportive framework for women's entrepreneurship. These include the National SME Policy 2019, the Eighth Five-Year Plan, the National Women Development Policy (NWDP) 2011, and the associated National Action Plan (NAP) 2013. Additionally, the National Industrial Policy 2016, the National Financial Inclusion Strategy (2021–2025), and the National Strategy for Social Security (NSSS) aim to create a conducive environment for women entrepreneurs. SME-focused circulars from the Bangladesh Bank, such as the SMESPD Circular Letter No. 01 and CMSME-specific directives, also play a key role in promoting women-led businesses.

The WING programme serves as a cornerstone initiative for gender-inclusive economic development. By addressing these multifaceted challenges and implementing targeted solutions, Bangladesh can unlock the full potential of its women workforce, driving sustainable and equitable growth for the nation.

**Khadija Khush,**  
Entrepreneur,  
Kallyani Nari Kallyan Shomaboy Samiti,  
Kurigram  
I'm a WINGentrepreneur

and secretary of a women's cooperative from Kurigram, working with menstrual hygiene products, surgical belts, and boutique items under a women's cooperative. In 2021, we launched our menstrual hygiene package, marking a significant milestone for us.

Despite having the capacity to procure raw materials and utilise our skilled workforce for production, one of our major challenges lies in marketing and selling these products in a small town like Kurigram. Many women here still consider menstrual hygiene products an unnecessary expense. Therefore, they rely on clothes during menstruation, unaware of the serious health implications associated with poor menstrual hygiene.

Selling our products to local pharmacies is another obstacle. Due to the stigma surrounding menstruation, we often face harassment and shame during these interactions. Despite these hurdles, we have made notable progress. Currently, we are capable of supplying our products to every town within the Kurigram district as well as to Lalmonirhat and Thakurgaon. Additionally, this year, during the floods, we supplied 10,000 sanitary napkin packets to Sylhet through UNDP under this WING project.

I believe that challenges will always persist for women entrepreneurs, but we must continue working regardless. Recently, we secured an SME grant under the WING project to acquire advanced sanitary production machines. Although the first installment of the grant was received smoothly, complications arose when we discovered an unexpected condition: to receive the remaining grant as we were required to show a certain amount as a deposit in our

bank account.

Unfortunately, multiple banks refused to grant a loan to our cooperative, leaving me with no choice but to secure the loan in my name with a mortgage. This has made managing finances significantly more challenging for us. However, we remain determined to overcome these obstacles and expand our impact.

**Anupama Mitro,**  
Entrepreneur, Jashore  
As a woman entrepreneur, the challenges we face are particularly difficult to navigate. When it comes to securing loans or grants, financial institutions often demand guarantors operating on a larger scale, which creates significant hurdles for small entrepreneurs like us.

Our work involves hiring and supporting underprivileged, marginalised women from our local community. To enhance our operations, we must focus on developing our skills and adopting a more organised approach to planning. Such efforts would significantly improve both the quality and quantity of our production. Although our business is export-oriented, we struggle with limited access to informational resources that could guide us through the complexities of the export process.

Unfortunately, women entrepreneurs are not given enough respect or recognition at various levels, which often hampers the assistance we receive. This mindset must change across the board.

Political factors also play a role in the challenges we face. For instance, although I was awarded and shortlisted for multiple grants, a lack of political backing meant I was frequently excluded from final consideration. On several occasions, the absence of lobbying on my behalf undermined my eligibility.

Addressing these issues requires a focus on psychosocial change. Creating a supportive environment for women entrepreneurs is essential for fostering growth, equality, and success in this field.



**Chandana Ghosh,**  
Entrepreneur,  
Karopponno,  
Thakurgaon

Despite running a successful business for 28 years and earning significant milestones and awards, societal recognition as a businesswoman remains elusive. Recognition is not just about accolades but also carries responsibilities. Since 2013, I have trained women in Thakurgaon in crafts and business and provided employment to 450 families through my company.

During the Covid-19 pandemic, when work was nearly at a standstill, I received an offer from WING. Their support helped me stay organised during that challenging period. Thanks to their assistance, I was able to continue offering crucial benefits to my workers, including maternity leave. I also supported many budding entrepreneurs during this time.

I firmly believe that training facilities and support for women entrepreneurs should be long-term initiatives rather than one-off sessions. Sustainable support builds confidence in women and equips us to navigate our entrepreneurial journeys successfully.

Banks and financial institutions need to recognise that women entrepreneurs play a vital role in social development. They should assist us accordingly, rather than doubting our abilities. Proper encouragement, alongside transparent monitoring systems, can help foster greater progress for women-led businesses.

empowerment. This is an excellent tool for anyone working with women entrepreneurs to ensure a conducive environment for women.

A major issue with collateral stems from the absence of property documentation. This is an area that requires urgent attention. Inheritance laws must be reformed to ensure equality.

Effective communication regarding Bangladesh Bank's collateral-free loans up to BDT 2.5 million and tax exemptions for women entrepreneurs must be disseminated to enhance opportunities for women entrepreneurs.



**Laboni Akter,**  
Entrepreneur, Different Beauty, Manikganj

The challenges faced by women entrepreneurs, particularly from family and society, remain deeply personal and require a solution-oriented approach in the process. Digital solutions, e.g., Facebook marketing, have proven to be immensely helpful for selling products, and more training should be provided, with follow-up and continued support.

Additionally, organising district-level fairs to promote local crafts is imperative to showcase our products and help expand our profit margins.



**Nazma Akter,**  
Entrepreneur,  
Palongky Konna, Cox's Bazar

Despite receiving support from NGOs and other organisations, the same individuals receive assistance repeatedly. The complicated process



bank account.

Unfortunately, multiple banks refused to grant a loan to our cooperative, leaving me with no choice but to secure the loan in my name with a mortgage. This has made managing finances significantly more challenging for us. However, we remain determined to overcome these obstacles and expand our impact.

**Asim Karmaker,**  
Coordinator, UNCDF  
Women entrepreneurs are growing by 25% annually, driven by support from development

organisations and improved access to finance. Bangladesh Bank regulations now enable women to secure loans as individual entities, using cooperative collateral for eligibility. These efforts empower women at every stage of their entrepreneurial journey.

To address the challenge of guarantors, the Women's Initiative for Growth (WING) project has introduced a revolving fund to support women entrepreneurs in the area. This fund offers loans at a low interest rate of only 4 percent, without requiring collateral or guarantors. So far, we have successfully disbursed funds to several applicants, and the results have been encouraging. If this success continues, it could serve as evidence to recommend that Bangladesh Bank makes its women's SME lending product entirely guarantor-free.

Equipping women entrepreneurs with skills and confidence is crucial for their success. Facilitating training for them to articulate detailed business pitches empowers them to confidently engage with financial institutions, increasing their chances of securing vital financial support.



**Shahnaz Sumi,**  
Director, BNPS

The increase in women entrepreneurs is reflected in recent gender-responsive budget plans, supported by numerous policies and partnerships.

UNDP, UNCDF, and Bangladesh Bank, in collaboration with local governments, have improved financial access and training opportunities for women. UN Women and the Ministry of Women and Children Affairs have also played pivotal roles, driving the success of women entrepreneurs.

of obtaining NIDS restricts many entrepreneurs like myself from applying for loans and grants. Access to finance is a significant barrier when it comes to expanding and exposing products to a larger market.

Additionally, the lack of human resources has compelled me to relocate my manufacturing facility to my home. This has become an obstacle when applying for loans, despite providing the necessary documents and machinery needed for production. On top of that, we lack the resources required for effective marketing.

Larger companies come to us seeking supplies of our innovative products, but they often fail to give us the proper credit. If the issues surrounding financing were addressed and training on sourcing raw materials was provided, entrepreneurs could make significant progress.



**Sharmin Islam,**  
Gender Team Leader,  
UNDP

One of the major barriers faced by women entrepreneurs is the discriminatory social norms and practices that persist in society. Both families and markets are often unwilling to accept a woman running her own business. The extent of this acceptance largely depends on the support provided by local elected representatives. Unfortunately, the entire social ecosystem is not conducive to the growth of women entrepreneurs.

WING has worked with medium-sized enterprises that have significant growth potential and the ability to generate employment. We need to focus on unlocking local funds for these businesses. We aim to develop the capacities of entrepreneurs by sharing the knowledge and resources necessary to access financing.

During the pandemic, by creating the "Anandamala" platform, more women were included in digitalising their businesses and increasing their digital exposure and access. However, digital security emerged as a major issue for women, hindering their progress.

While WING has been effective on

a small scale, covering five districts, scaling up the project is essential for greater impact. The government is a key ally in this effort, and valuable lessons can be learned from smaller-scale initiatives. The resilience of women entrepreneurs, who have successfully overcome numerous barriers, serves as inspiration in addressing ongoing challenges.

**Musfiqa Zaman Satiar,** Senior Policy Advisor - Gender and Civil Society, the Embassy of the Kingdom of the Netherlands

While collaborating with multiple organisations, the inclusion of women is imperative to the country's development. The progress made by women entrepreneurs is a result of their resilience and commitment. We do not focus only on sharing the successes of the WING beneficiaries but also on addressing the challenges so that we can achieve our ultimate goal of gender equality.

Creating services for society brings immense value, ultimately benefiting the welfare of all. We have to facilitate equity to ensure equality.

As local government plays a vital role, I urge local institutions to come forward and support us in our training initiatives for entrepreneurs. We must also explore ways to ensure that women are contributing actively to this mission by having a regulatory framework that supports our entrepreneurs. Cooperation and collaboration among entrepreneurs further contribute to creating a supportive environment for everyone.

**Mosharraf Hossain,** Director, Social Safety Net, Department of Social Services

The Social Welfare Department (SWD) has currently taken the initiative of a special loan scheme designed exclusively for women entrepreneurs. For anyone facing difficulties accessing this, the SWD will assist. I strongly encourage everyone to take advantage of these opportunities.

Additionally, the six-month skill development training programme offered by SWD contributes to reducing skill gaps. By coming together as a group, we can make these small initiatives even more impactful.

**Anwar Hossain Chowdhury,** Managing Director, SME Foundation

We all share a common goal: to move forward by leaving obstacles behind. The SME Foundation, established in 2007, has been dedicated to relentlessly developing entrepreneurs ever since. While we have strong aspirations, we have yet to overcome all the challenges we face. During such times, we rely on each other's support the most. I am both hopeful and satisfied with the progress we have made thus far.

We are working to create entrepreneur friendly regulations through workshops with banks and entrepreneurs, enhancing business knowledge and practices. Our fairs, with 75% women participants, offer a platform to showcase products and expand market reach. We also support women by sending them to international fairs, increasing their exposure.

**Shararat Islam,** Communication Analyst, UN Women

We are nearing the end of WING, and today's goal is to reflect on our experiences, challenges, achievements, and the potential for future work. Your indomitable spirit has inspired us to work even harder. We are here to support you in the goals and commitments you have outlined in today's discussion.

**Tanjim Ferdous,** In charge, NGO and Foreign Missions, Business Development Team, The Daily Star

The WING Project, initiated in 2020, is a collaborative effort implemented by UN Women, UNDP, and UNCDF, with support from the Embassy of the Kingdom of the Netherlands. Today, we aim to discuss the challenges women entrepreneurs face at the policy level. Additionally, we will explore the implications and effectiveness of various funds and mechanisms designed to support and empower women entrepreneurs.