

### Message from the CWEC Chairperson



Dear CWEC members and friends,

It is with great pleasure that we publish the Eight Edition of GROW, the Newsletter of the CACCI Women Entrepreneurs Council (CWEC). The journey as the Chairperson of CWEC has been truly exciting and enriching.

CWEC is a part and parcel of the CACCI activities. There were 15 – 17 women delegates from the CACCI Countries which were a part of the CACCI Presidential delegation to Mongolia from July 31 to August 5, 2012. From India only, there were 8 women delegates. The visit was a success as B2B networking took place along with site visits.

Further, the visit highlighted the opportunities for collaborations and marketing tie-ups, besides updating on the business situation in the host country. Meeting with government officials, leading women parliamentarians, businesses helped in understanding the synergies that existed and could be further deepened.

The session on Inclusive Economic Growth – Empowering Women and Youth, during the 26th CACCI Conference held from October 3rd to 5th, 2012 at Kathmandu Nepal, was another highlight of the year. The session was very well attended and had speakers from India, Turkey, Pakistan and Nepal. This conference also provided opportunities for B2B interactions with women businesses, not only from Nepal but across CACCI countries.

I look forward to your participation in the 27th CACCI Conference at Cebu City, Philippines on March 14-15, 2013. This would be an opportunity for exploring and tapping the potential that exists for augmenting a mutually beneficial long term business relationship.

With a mission to enhance the holistic development of women, not confining to entrepreneurial development and financial independence, CWEC has transcended geographical borders, cultural, linguistic and innumerable other differences accomplishing great success in many areas.

We, at CWEC, constantly endeavor to bring the best resources and opportunities to augment learning, boost networking and ensure enrichment amongst our members.

There is no doubt that CWEC has infused a great deal of momentum in its role as a facilitator, taking the levels of networking among women entrepreneurs to newer planes, and will continue to do so.

Thank you for your continued support of the CWEC,

“Change will not come if we wait for some other person or some other time. We are the ones we’ve been waiting for. We are the change that we seek.”- Barack Obama.

Warm regards,

**Mukta Nandini Jain**

# IWEC Awards 2012 Recognize 23 Women Entrepreneurs

The International Women Entrepreneurial Challenge Awards (IWEC Awards) 2012, an international award for extraordinary women entrepreneurs, recognized 23 women entrepreneurs for their excellence in their respective fields from countries such as - Spain, Turkey, Philippines, India, USA, South Africa, Sweden, Peru, Bangladesh and Mongolia.



Hosted by the Barcelona Chamber of Commerce and supported by La Caixa Bank and IESE Business School on October 28-31, 2012 in Barcelona, Spain, the 2012 IWEC Conference attracted over 400 local Catalan business owners and executives as well as awardees, past awardees and chamber executives from 17 countries and 5 continents, including the U.S., Europe, Africa, Asia, Australia and South America.

Among the awardees of this year's Awards, three are from CACCI member countries:

## 1. Ms. Ruhsar Pekcan (Turkey)



Ms. Ruhsar Pekcan is CEO of Karon Muhendislik Sanayi Ve Ticaret Ltd., which is based in Istanbul, Turkey.

Ms. Pekcan is an electrical engineer, having a Master degree in Electrical Engineering. She has been involved with the heavy industry since last 32 years. She began her career as an Electrical Engineer at a pipe manufacturing factory in Turkey in 1981 and became a General Manager and Board member of the company before resigning in 2005. In 2005, Ms. Pekcan joined her family business as CEO of the company, that was dealing with prefabricated houses and pipeline projects in Turkey and also in countries such as Kazakhstan, Azerbaijan, Turkmenistan, Lebanon, Syria, Jordan, Libya, Sudan, Yemen, Greece, Romania, Bulgaria, Spain, Croatia, China, India.

## 2. Ms. Teresita M. Yujuico (Philippines)



Ms. Teresita M. Yujuico is Chief Executive Officer of the Attitudes Group of Companies, based in Quezon City.

Ms. Yujuico's struggle as a woman

in business began in the early 60's when many women of age in the Philippines were expected to marry and be perfect housewives. But she believes that a woman should be financially independent and that there is no substitute to hard work and tenacity. At the age of 56, she decided to do further studies and took up MBA at Booth Business School at the University of Chicago. Her company deals in garments manufacturing and retailing. Her business philosophy is promoting women empowerment and facilitating economic independence.

## 3. Ms. Zaya Ochirbat (Mongolia)



Ms. Zaya Ochirbat is President and CEO of Altan Shagai in Mongolia.

Ms. Ochirbat is one of the few Mongolian women, who entered into business right after the collapse of communism in the country. She has varied professional experiences, as an agricultural technician, a veterinarian, and a merchandiser. She established her own company. "Altan Shagai" (Golden Ankle) LLC in 1989. She is also a social activist and political analyst. She is the CEO of the company since its establishment. Currently, her company is involved in following sectors: wood-working industry, replanting of forest, compensation, import and export of goods, production of building materials, road construction and farm.

## About IWEC

Established in 2006, the International Women's Entrepreneurial Challenge (IWEC) is an initiative of the Barcelona Chamber of Commerce, in partnership with the Chamber of Commerce of Manhattan (New York) and FICCI/FLO (the Federation of Indian Chambers of Commerce and Industry Ladies Organization) supported by the US Department of State.

The mission of IWEC is to develop a global business network for successful women business owners, helping them gain and expand access to international markets. ■

# Empowered women lead the way out of economic gloom

*Freda Miriklis, President, International Federation of Business and Professional Women  
July 01, 2012*

In the wake of the financial crisis that has destroyed trillions of dollars of value, there is an urgent need for financial strategies that focus on long-term value creation. The corporate sector and governments need to understand, now more than ever, that investing in women must be a large part of that solution. Besides the moral imperative for gender balance, research and examples conclusively show time and time again that equality means business.

Sharon Allen, the former chairman of Deloitte, wrote about the concept of the Gender Dividend: 'Organizations that are able to capitalize on the roles women play as economic actors will most likely have a competitive advantage as the world pulls out of the global recession.'

To capitalize on this extraordinary time in the history of women and the world, the International Federation of Business and Professional Women (BPW) is prioritizing three policy-led initiatives for its current triennium (2011–2014):

1. Women's Empowerment Principles
2. Equal Pay Day awareness campaign
3. Women entrepreneurship and trade through the Global Platform for Action on Sourcing from Women Vendors

## **Women's Empowerment Principles**

The Women's Empowerment Principles (WEPs) offer guidance on how to empower women in the workplace, marketplace and community. They are the result of the collaboration between the United Nations Development Fund for Women (part of UN Women) and the United Nations Global Compact. The WEPs emphasize the business case for corporate action to promote gender equality and women's empowerment, and seek to point the way to best practice by elaborating the gender dimension of good corporate citizenship, the UN Global Compact and the role of business in sustainable development.

BPW International stands behind the principles because they speak to the interests of all our members, and the ultimate goal of our organization. It is imperative that we provide the private sector with a road map to implement change. These WEPs are that roadmap and BPW's members are the empowered women leading business.



## **Equal Pay Day awareness campaign**

The fact remains that across the world, in countries at all stages of economic development and prosperity, women are paid less to do the same work as men. Equal Pay Day marks how far into the next financial year a woman would need to work, on average, before she would earn the same amount as a man earned in the previous financial year alone. Because the pay gap differs from country to country, the Equal Pay Day for each country is different.

BPW International will promote Equal Pay Days where they have already been established and, through our network of members and clubs, introduce Equal Pay Days in countries where the day is not already marked.

## **The Global Platform for Action on Sourcing from Women Vendors**

BPW has joined the International Trade Centre (ITC) and WEConnect International in support of the Global Platform for Action on Sourcing from Women Vendors.

The first Global Platform, held in Chongqing in September 2011, was immensely successful, resulting in nearly US\$ 15 million in purchasing contracts between multinational organizations and women-owned businesses. BPW is now sending out a clarion call to all its members, their clients and their friends: Get involved and register as a woman entrepreneur or women-owned business ready to engage with these large corporations as they continue to branch out into the developing world, building new head offices and globalizing communities.

BPW conducts an online survey open to all its members to assist ITC in determining the sector types in which women-owned businesses are active, and to identify women who are suited to share in the rich benefits of this programme. We provide the results of this survey to our partners at ITC and we continue to advocate for greater involvement with the programme throughout the year.

The world cannot afford to perpetuate the barriers preventing women from realizing their full economic, social and political rights. BPW International has judged that the three initiatives outlined here will not only help women achieve equality in the workplace and in their communities, but lead to increased prosperity, greater distribution of wealth, healthier and better educated workforces and larger national economies for all people.

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# World Bank sees gender equality as crucial for E. Asia, Pacific growth

Wednesday, June 20, 2012

By Cai Xiao, China Daily/Asia News Network

As demand for high-quality health care rises in China, venture capital and private equity companies are taking advantage of ample investment opportunities in the nation's private and specialized hospitals.

"Investment in private and specialized hospitals offers real opportunities," said --u --iaolin, general manager of CCB International Wealth Management (Tianjin) Ltd. --u said the company had invested in a high-end children's hospital in southwestern China.

The company has two objectives — to provide basic medical treatment and offer high-end services, the main source of making profits for the hospital. Cai Daqing, a director at Legend of Capital Co. Ltd., said it had invested more than US\$14 million in 14 medical and health care-related companies over the past five years.

At least two of these companies are preparing to go public, Cai added.

Legend Capital's portfolio companies in the sector include a maternity hospital and Evercare Med Institution, a cosmetic surgery hospital.

"Though we realized that there are many difficulties in investing, getting listed and exiting, the prospect of investing in hospitals is bright and some exit channels for VC and PE firms have appeared."

Cai added that, as it was unable to invest in state-run hospitals, Legend Capital chose to focus on private, specialized and high-end hospitals.

There were 158 investment deals in the medical and health care sector last year, worth US\$4.14 billion, around the same amount as the total deals in the sector from 2006 to 2010, according to a report from the Zero2IPO research centre.

The report said 28 medical and health care companies were listed last year, raising US\$5.33 billion, and 12 of them were backed with VC or PE investment.



Every Chinese citizen made an average of 4.63 visits to the nation's 959,000 medical institutions last year, according to the report.

The State Council passed a medical reform plan in 2009 that promised to spend 850 billion yuan (US\$123 billion) by last year to provide universal medical services to the country's 1.3 billion people.

"We treat private medical institutions equally (with public ones), and they can be included in the scope of basic medical insurance under certain conditions," said Li Jinghu, deputy director of the Institute of Social Security at the Ministry of Human Resources and Social Security.

Li said China had almost 17,000 private medical institutions by the end of last year, with community medical institutions growing at the fastest rate — 8.2 percent last year. Yu Bo, a partner at Kunwu Jiuding Capital Co. Ltd., a domestic equity-investment company, said policy guidance for private capital in the medical and health care sector remains opaque.

Kunwu Jiuding's 40 investment programs in the sector were all in areas with clear policy guidance.

"We pay attention to investing in high-end medical institutions because demand from people in the high-income bracket is very strong," said Yu.

Li Jialin, deputy general manager of Mayinglong Pharmaceutical Group Co., said its primary concern regarding investors in hospitals is their industry background and operating philosophy.

"Investment in hospitals is a long-term prospect and investors should be patient. If they are in a hurry to recoup costs, the brand of that hospital will be ruined," said Li.

"We welcome VC and PE firms that bring us not only funds but also resources," said Jiang Lin, managing director of Chengdu-based Angel Group (China) Holding Co., which owns Angel Women's and Children's Hospital, a high-end private hospital. ■

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## Empowered women lead the way

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### Women's Empowerment Principles

1. Establish high-level corporate leadership for gender equality
2. Treat all women and men fairly at work – respect and support human rights and non-discrimination
3. Ensure the health, safety and well-being of all women and men workers
4. Promote education, training and professional development for women
5. Implement enterprise development, supply-chain and marketing practices that empower women

6. Promote equality through community initiatives and advocacy

7. Measure and publicly report on progress to achieve gender equality

Source: UN Women and United Nations Global Compact

The International Federation of Business and Professional Women (BPW) has over 80 years of history and has enjoyed consultative status at the United Nations through the Economic and Social Council since 1947. Representing 30,000 members across 98 countries, BPW ensures that women have equal rights in the workplace and in their communities, in both the public and private sectors. ■

# Accessing markets

Trade Forum Editorial  
July 01, 2012



**W E C o n n e c t** International is a small non-governmental organization (NGO) with a big vision. Founded less than three years ago, the organization is striving to give women-owned businesses equal access to corporate and large-organization contracts. WEConnect is building a network of companies and

institutions that recognize the value of opening their procurement processes more deliberately to women. The network currently represents over US\$ 700 billion in annual purchasing power. WEConnect also identifies, educates, registers and certifies enterprises that are at least 51% owned, managed and controlled by one or more women.

International Trade Forum spoke with Elizabeth Vazquez, co-founder and chief executive officer of WEConnect, to learn more about how the organization brings together potential buyers and sellers in a more gender-equitable, mutually beneficial way.

**Trade Forum:** What drew you to this field of work?

**Elizabeth Vazquez:** I've always been interested in why so few people seemed to have so much power over so many. It comes from being raised by a single mother who had limited resources when I was very young and not a lot of education. As a child, I saw the situation my mother was in and came to understand that many women face similar challenges. It's not that she was powerless, but with a little more access to knowledge and networks, our lives would have been a lot easier.

**TF:** How did you come to found WEConnect International?

**Vazquez:** When I was studying development economics, it was often assumed that women are victims. The development community does women a disservice by making this the starting point. When I began working with women business owners, I realized I couldn't view them as victims. It's not that they haven't experienced hardship and discrimination because of their gender, but that's not how most women entrepreneurs see themselves. Instead, they want to talk about the products or solutions they have created.

So in terms of development, this is a fundamentally different approach to women's economic empowerment. Instead of assuming we need to help women, I think it is women who need to help us develop better and more

sustainable ways of building businesses and communities.

WEConnect was first incubated by a non-profit organization I was working for at the time called Quantum Leaps, and then we incorporated it with a group of founding corporations committed to sourcing from women-owned businesses as a competitive advantage.

**TF:** What is the proposition that WEConnect makes to large buyers?

**Vazquez:** Worldwide, women own or operate 25% to 33% of all private businesses, according to the World Bank. Meanwhile, data collected by WEConnect shows that women are awarded less than 1% of global procurement spend. To address this massive disparity, WEConnect is not promoting quotas, but equal access and opportunity for them to compete

Large organizations tend to engage with a limited pool of vendors; by excluding qualified women-owned businesses and others, they are missing out on cost savings and profit, and possibly some important innovations. Our role is to work with partners such as the International Trade Centre to locate women-owned businesses, certify them and introduce them to business opportunities while developing their capacity to compete. There is no other organization outside of the United States that does this with a market-based approach. So it's exciting, pioneering work, and it's a huge education campaign on both the demand and the supply side.

**TF:** Does WEConnect benefit small and large women's enterprises equally?

**Vazquez:** There are always opportunities along the spectrum of a value chain; the question is where to fit in. More education is needed to ensure business women understand what the world wants to buy and then how to be part of the solution.

WEConnect is oriented towards enterprises that are established enough to credibly and competitively enter a value chain. While any woman-owned business that meets our criteria can self-register online to get into our vendor database and participate in local and online learning, only enterprises that complete the full WEConnect certification process, which includes a site visit, are granted direct access to WEConnect Corporate Members.

That said, there is value in small businesses engaging in our global network — not because they want to go after a large global contract, but because they want to understand how value chains work and how they might enter locally. Until they know what's required within a given industry, they're going to have a hard time competing.

**TF:** Is WEConnect's vision attainable?

**Vazquez:** I have experienced a fundamental, monumental, critical shift in how people think about the role of women in economic prosperity and job creation. The question I used to get was 'Why are you doing this?' Now, people seem to get it. What they're asking is 'How do we do this?'

■

# Rocking more than the cradle: Women in the Malaysian economy

*Wong Lai Sum, CEO, Malaysia External Trade Development Corporation  
July 01, 2012*

It was a passionate message by the Malaysian prime minister, welcomed after so many years of toil: 'If we look at the progress we have made in Malaysia, there is no denying that a large part of it has been achieved thanks to the women of this country.' Prime Minister Najib Razak wrote this in his 1Malaysia blog, marking International Women's Day in March. Indeed, women in Malaysia have made great progress in contributing to nation building. From educational achievements to involvement in politics, community services and social and economic development, their participation has often made the difference, with women taking leadership in some of these areas.

Based on the Census of Establishment and Enterprises by the Department of Statistics, women's participation in the Malaysian labour force reached 46.1% in 2010, compared to 15% in 2005. The 2011 Grant Thornton International Business Report revealed that Malaysia, with 31% of senior corporate positions in the country occupied by women, ranked 7th among the 39 countries it surveyed. Among the members of the Association of Southeast Asian Nations, Malaysia was only outranked by the Philippines and Thailand, which have 35% and 45% of their senior posts held by women, respectively.



## **Women at the centre of development policy**

Recognizing the challenges faced by women in business, the Malaysian government has put in place various initiatives to empower women in business. Entrepreneurship has in fact been identified as one of the pathways for women to contribute to the economic transformation of the country. The government has therefore created several funding strategies for businesses set up by women:

- \* Microcredit loans to women entrepreneurs: over 38,000 women have received such financing, amounting to US\$ 35 million to date, or 44% of the total amount disbursed from the Entrepreneur Economic Fund;

- \* Soft loans under the Rural Economy Financing Scheme to help rural entrepreneurs start or upgrade their business, following the Grameen Bank model: from 2006 to 2009, 565 women entrepreneurs benefited from this scheme;

- \* Funds from the Women Franchise Programme to promote entrepreneurship through franchising.

Malaysia's economic development plans specifically aim to assist women in reaching their potential. This includes encouraging more women to participate in the labour force, increasing the number of women in decision-making positions, and providing training and re-skilling

opportunities through the national Human Resource Development Fund. In June 2011, the government established a policy to encourage the private sector to increase the number of women on corporate boards and in top management positions to at least 30% by 2016.

The government also encourages qualified women to achieve top positions in the civil service. A special committee, chaired by the Minister of Women, Family and Community Development, was established to implement gender sensitization programmes in the public sector with regard to recruitment, career development and succession planning — increasing the prevalence of women in key decision-making positions within the parliament, state legislative assemblies, the judiciary and ministries.

In business, records show that women have typically been identified with services activities (teaching, nursing), light manufacturing (textiles and clothing, fashion, cosmetics, arts and handicrafts, jewellery) and agro-processing (food products, herbal-based products).

The situation is gradually changing, with more women-owned or women-operated companies participating in programmes to develop new business opportunities, many in sectors previously dominated by men. These include chemicals, building materials, automotive parts and components, electrical and electronic products, and oil and gas.

Increasingly, women entrepreneurs have also been actively involved in exporting professional services such as engineering, architecture and surveying, as well as business support services including logistics, laboratory testing services, marketing and consultancies.

## **Increasing the ranks of women exporters**

Recognizing that 'the hand that rocks the cradle' has potential to excel in international business, the Malaysia External Trade Development Corporation (MATRADE) introduced a special programme in 2005 to assist women exporters: the Women Exporters Development Programme. This programme targets entrepreneurs who are keen to expand beyond Malaysia's borders, and aims to improve their knowledge of international markets. Through its network of 42 offices worldwide, MATRADE helps these women network with buyers and partners abroad to secure export opportunities, and also provides mentoring and advisory services. Since its inception, the programme has succeeded in grooming women entrepreneurs from a wide range of sectors to become sustainable exporters.

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## Women on boards: A corporate necessity

*Irene Natividad, President, Global Summit of Women  
July 01, 2012*



When Facebook announced it was preparing an initial public offering, a lengthy Wall Street Journal editorial asked a crucial question: Since women are the majority of social media users, why are all the members of Facebook's board of directors men? It is a question relevant to most corporations in the United States, the largest economy in the world. Despite women being equal stakeholders in the US economy — as 50% of its workers, 80% of its consumers, 40.4% of small business owners and 40% of its investors, either directly or through pension funds — the percentage of women directors has only recently reached 16%.

Over the past decade, European companies also admitted few women onto their corporate boards, until some European governments decided to take more proactive steps through quotas — legislative mandates requiring a percentage of seats to be held by women. Norway triggered this quota wave when it passed a law in 2003 requiring all companies listed on the stock exchange to allocate 40% of board seats to women. Companies that did not comply would be dissolved. The result: the quota was reached by all affected companies. There was no cataclysmic disruption of the market, as feared by some, given the simultaneous change in board composition across the country. Qualified women directors were found through databanks formed by the government and other business associations, even though many CEOs stated early on that there would be few to find. Most importantly, gender diversity on corporate boards is no longer a topic of discussion. According to one Norwegian director: 'We have gone past it.'

That Norway succeeded in this 'corporate engineering' was an important propellant for other countries to follow suit. Quotas for women directors have since been imposed on companies in Spain, Iceland, France, the Netherlands, Belgium and Italy. The list is even longer when countries with quotas for government-

owned companies are included, as is the case in Israel, South Africa, Denmark, Finland, Ireland and, recently, Austria.

Germany does not yet have a federal quota, but Berlin and Nuremberg do for companies based in those cities, or in which the city has equity. Canada also has not been able to pass a quota legislation, but the province of Quebec has a quota in place for government-owned companies based there. The quota strategy has leapt to other regions as well: Malaysia's Prime Minister issued an executive order in 2011 mandating that 30% of board seats be allocated to women, the first Asian country to do so.

'Quotas are a shock to the system. Without them, change for women will take a very long time,' says Michel Landel, CEO of Sodexo in France. The word 'quota', however, continues to have negative connotations. Often, it assumes bringing in unqualified, incompetent people just to fill the seats. To test this assumption, Corporate Women Directors International (CWDI) examined the backgrounds of the 113 women appointed to board seats in France in 2009, when the quota legislation first passed the lower house of parliament. CWDI found that the overwhelming majority (67%) of women named directors were seasoned corporate executives, and the rest were professionals and owners of large enterprises. All had excelled in their respective field. As a result of its quota legislation, France leapt from having only 7.2% women directors, where it was stuck for many years, to 20.1% in 2011, a rate of increase that would not have been possible before.

During these critical economic times, no company can afford to have an unqualified person on its board, whether male or female. Quotas allow women to enter the boardroom, but they still have to perform like all the other directors. The long-term result will be a base of experienced women directors, so no one can ever say that there is not a big enough pool to draw from. The other result, hopefully, will be better financial results for companies. There is a plethora of research from the United States, Europe and emerging economies such as Viet Nam and Turkey that shows a strong correlation between companies with more women board-level directors and senior managers, and better financial performance based on several metrics. According to McKinsey, this argument is accepted by 65% of senior executives, but only 29% act on it. For many companies, gender diversity is not part of their business strategy.

Despite these findings, the reality is that the inflow of more women to corporate boards, especially in Europe where this strategy dominates, will change the face of corporate leadership in the future. Although it is too soon to tell what the ultimate result will be, it is hoped that the addition of women will create more stable companies and, consequently, a more stable global economy. ■

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### Rocking more

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Today, more than 3,200 women-owned or women-managed companies have registered as exporters with MATRADE. Most women business owners have no qualms about participating in international trade promotion events, whether the markets are traditional or new and unfamiliar. These women have developed true business acumen and may possess greater knowledge of trade matters than their male counterparts.

MATRADE continues to focus on skills development and international marketing — facets of trade that currently keep many women entrepreneurs from reaping the full benefits of international business, including access to markets, financing, leadership skills and capacity building. ■

## Setting goals measuring economic empowerment

Meg Jones, *Women and Trade Programme Manager, ITC*  
July 01, 2012



As countries concentrate their efforts on meeting the Millennium

Development Goals (MDGs) by 2015, a hot topic is the development framework that will succeed the MDGs. United Nations Member States seeking to shape the post-2015 agenda are considering points of convergence between the initial millennium goals and a possible set of sustainable development goals (SDGs). These points focus on three pillars: economic development, social development and environmental protection. With women central to the achievement of both MDGs and sustainable development, the need is to track progress in a way that measures the impact of development goals on women and the results women achieve.

UN Secretary-General Ban Ki-Moon has stated that 'Social, political and economic equality for women is integral to the achievement of all Millennium Development Goals.' The Secretary-General's High Level Panel on Global Sustainability concurs, saying that 'Any serious shift towards sustainable development requires gender equality.' Yet what the MDGs miss and what we, as global citizens, cannot afford to leave out of the new framework is the inclusion of indicators that measure the impact of goals on women's economic empowerment. This is of critical importance because when women's incomes go up, women spend their money on children and the family, on health and education that help break intergenerational poverty. Poverty reduction is, and will remain, a key goal guiding the work of the United Nations. We will never achieve

it until and unless women, who constitute the majority of the poor, can be seen to be benefiting from efforts to reduce poverty.

Sustained impact can be achieved if the work of UN agencies, programmes and funds tackles women's poverty through job creation and enterprise creation for women. But the impact of this work must be measured. Whether programmes set modest targets for contracts to be awarded to women-owned companies for the provision of goods and services, or efforts are made to recruit female employees, or measurements are introduced to capture women's access to resources and opportunities created by the post-2015 agenda, we need robust indicators to capture progress against goals and reporting frameworks that enable data capture and reporting. In this way, donors can track results, reporting back to constituents that funds are applied in the desired way and are achieving results. Similarly, where the economic empowerment of women is not being affected, impediments can be captured and addressed in an iterative process.

The awareness around women's contribution to economic growth has grown exponentially since the dawn of the millennium. 'Forget China, India and the Internet. Economic growth is driven by women,' proclaimed *The Economist* in 2006. The World Bank's 2012 World Development Report was devoted to the nexus between gender and development. In the light of the new dawn and based on knowledge about the links between women's economic empowerment, growth and development, we need to lock in targets and indicators that focus on results that impact women's incomes. Incremental steps towards gender equality can be achieved in many ways. To optimize outcomes over the next 15 years, we need to ensure wins for women. In this way, we all win.

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## Japan's women are increasingly taking the future into their own hands

By *ROGER PULVERS*  
*Special to The Japan Times*

Sara Blakely's story is inspirational. The 41-year-old Floridian began her working life as a door-to-door fax-machine salesperson. Then one day she looked in the mirror — but not at her face.

She realized that she needed underwear that didn't show lines and held in her wobbly bits. This led to her investing a few thousand dollars and launching, in 2000,

her Spanx brand of undergarments. Fast forward 12 years and her business is worth \$1 billion.

This is not just a story about securing, if you will, your bottom line. It is a template for female entrepreneurship. Women don't need empowering; they empower themselves with their insight into human needs and their perseverance in fulfilling them.

The Blakely example came to mind when considering a new — at least in name — model of business ventures for women in Japan. Called *puchi kigyō*, where "puchi" stands for the French *petit*, this therefore translates as "small startups."

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## Japan's women . . . Continued from page 8

Japanese corporations and established businesses have traditionally not welcomed women into their upper echelons. The corporate culture here is decidedly male and clubby, although some companies are making great efforts to change this. Long hours that include after-work schmoozing, requirements that place company loyalty over family commitment, and the dominance of the old-boy government-industry network stand as de facto barriers to female advancement.

Many women today are opting to start their own enterprises, creating businesses whose direction they can control. The potential for women to latch on to ideas and turn them into profitable ventures is enormous — so much so that last month this model was called “an engine for the expansion of domestic demand and economic growth” on the popular NHK news program, “Closeup Gendai.”

The employees at Yuka Mitsuhashi's company, Mo-House, are all women. They are allowed to bring their babies to the office and it is not uncommon to see an employee breastfeeding in front of a computer.

Mitsuhashi — one of whose mottos is “Working mothers can save Japan!” — realized there was a need for practical and stylish junyū fuku (clothes for breastfeeding). Mo-House now does ¥2 billion of business annually and hasn't seen a single year in the red in 15 years. In the past year, she has dedicated time to helping young mothers in the northeastern Tohoku region hit by last year's Great East Japan Earthquake and tsunami on March 11, then the ongoing crisis at the Fukushima No. 1 nuclear power plant. If there's a breakdown in electricity supply and powdered milk is not available, it is vital, says Mitsuhashi, that mothers continue to breastfeed their babies.

Meanwhile, it wasn't breastfeeding that inspired Eri Kikunaga, 32, but earrings for pierced ears that had a tendency to become loose and fall on the floor. She came up with the idea of a “ Pierce Catch ” that was easy to use and utterly reliable. Well, the catch caught on; and she is now president of the very successful company named Chrysmela.

When she started her company up, Kikunaga needed to find somewhere her idea could be turned into a product. She went to Nagano Prefecture and found a metal-working factory going through tough times. So, in the process of generating Chrysmela's income, she also became the medium for rescuing a business that, without her, may well have gone to the wall.

Both Mitsuhashi and Kikunaga found success by putting their finger on a genuine need and devising the right strategy to satisfy it. This has been the case with women who have started up successful nonprofit organizations (NPOs) as well. Women who found *puchi kigyō* or NPOs do so with respect and compassion for their customers and employees alike.



The role of women's businesses in welfare, health care and related services is growing. Seeing as this is certain to be an expanded area of concern in Japan and many other countries, the ageing society presents a major opportunity for women to prosper and for Japan to create new ventures for exporting.

Yoko Kihira, now in her early 60s, runs an NPO that provides meals for the elderly. “I want to see a society where people can live in old age without cares,” she says, “a place where the elderly can meet and have a laugh.”

For startup funds, Kihira borrowed money from 50 friends, since many older people in Japan have money that just sits in a bank garnering minuscule interest. Interestingly, almost all the people who lent her money were women. “The men,” says Kihira, “were too interested in making money; the women weren't. They gave because their instincts told them (the business) was interesting.”

Founded in 1999, her community restaurant for old people took off, and she branched out into delivering food to care centers for the disabled. She now also mounts events and runs computer classes for the elderly.

Setsuko Yanagita, a woman in her 50s, has spent five years in Hong Kong and four in Thailand and has published books on children with speech difficulties. She has also appeared on television as an expert on these matters, having in 2004 founded an NPO to support people with the language disorder aphasia and families with children who have child-development disorder.

As Japan makes the inevitable post-industrial shift away from manufacturing and toward service industries, there is a crying need for female ingenuity and drive in every aspect of lifestyle design — from housing, education, pet care and clothing to advertising and whatever. If Japan is to become a caring, innovative nation, it will be thanks to its women joining the workforce and them taking charge.

This is the message of author Mayumi Abe in her book “*Sakutto Puchi Kigyō*” (“Your Own Little Business Now!”), published in 2009 by Index Communications. Written for “women who want to work but can't get into the workforce,” this book, says Abe, gives women the know-how “to acquire power to earn by yourself and to protect your family and your way of life.”

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# Promoting women entrepreneurship in Cambodia

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Rasmei Kampuchea Daily/ANN

PHNOM PENH -- As a businesswoman, Keo Mom travels a lot and goes to many meetings, sometimes even one-on-one with a businessman. In the eyes of others, that seems inappropriate for a woman like her, who is young and beautiful, to be in a meeting alone with man. But she can't help pay it any attention.

Make no mistake. Mom is a successful businesswoman. She is the president of the Lily Food Industry, which employs 150 people and makes US\$4 million in revenue a year.

Her story was among several inspirational ones of women entrepreneurs. They shared their stories at a recent forum that aimed to springboard a concerted action to boost women-headed businesses as a way to lift them out of poverty and to be on a more equal footing with men.

The Ministry of Women's Affairs organized the forum on "Women Entrepreneurship Promotion" on June 6 through the support from the United Nations Development Program (UNDP) with the focus on how to help women's small and medium enterprises grow in Cambodia.

Presiding over the forum, H.E. Dr. Ing Kantha Phavi, Minister of Women's Affairs, said the economic empowerment of women is a key strategy to promote gender equality and poverty alleviation.



"From a development perspective, future income and employment opportunities in Cambodia will depend, to a large extent, on the prosperity of the private sector," she said.

"While there are many notable achievements, there are still a number of challenges to be addressed, especially when looking to gender gaps in the business sector and the particular needs for an enabling business environment for women," she added.

In Cambodia, women feature prominently in the workforce. More than 80 percent of them aged

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## Japan's women ... Continued from page 8

Thanks to the countless Japanese women who have taken the initiative to form their own companies and channel their ideas and energy into money-making ventures or NPOs, the nation is being shown a new path to growth and development that bypasses firms of the past typified by their grandiose, aggressive manufacturing schemes. Although many such industrial projects once worked miracles, Japan can no longer rely on them in the face of heightened competition from other Asian countries.

Finally, lest we forget, all of this was made possible by the Japanese women who have fought over the



years for women's rights in the workplace, the home and society at large. In fact a wonderful book titled "Women Pioneers" that was published last year by the Osaka Gender Equality Foundation presents a portrait, in interviews translated superbly by Seth Yarden, of 10 pioneering Japanese feminists. I recommend this bilingual book to anyone who wants to acquire a vision of what a Japan with truly equal rights will look like in the future.

"I would like both men and women to understand women's perspectives and cooperate with each other," the eminent chemist Kimiko Anno (1910-2009), a former president of the Society of Japanese Women Scientists, declared. "I feel very strongly that our old social customs, our ways of thinking about gender roles, which tell us that men are to go to work and women are to stay home, have got to be changed."

Sadly, those sentiments that Anno expressed in the mid-1970s are as true today as they were then. And it is Japanese women like those mentioned above who are helping change the perspectives of women and men by their brilliant example.

*The Japan Times: Sunday, May 6, 2012* ■

## Promoting women . Continued from page 10

15 and over are participating in formal and informal employments. Although more than 60 percent of micro, small and medium enterprises are owned by women, some 90 percent of these businesses are very small and in the informal sector. Compared to male entrepreneurs, women still face many difficulties, including, just to name a few, the lack of advanced education and access to market, business information and financial resources.

This needs to change, said Sophie Baranes, Deputy Country Director (Program) of UNDP in Cambodia.

She said the government, development partners, private sector, and business associations all have important role to play to bring about the needed change that will spur more growth of women-led businesses. Financial institutions should also see they can increase women's access to a range of financial facilities such as remittance transfer services, credit and insurance.

"This is particularly important for women-owned small- and medium-size enterprises, as they transition from microfinance to mainstream commercial banks," Baranes said in her remarks at the forum.

She also noted that removing barriers preventing participation of women entrepreneurs and their access to services will contribute to addressing the overall bottlenecks for the attainment of Millennium Development Goal on gender equality and the Cambodia Millennium Development Goal on poverty reduction.

To this end, the United Nations has developed the MDG Acceleration Framework (MAF) as a practical



tool that can be used by countries to identify bottlenecks, solutions and investments needed to speed up progress on lagging MDGs.

In 2012, Cambodia has been selected to apply the framework with a focus on CMDG 3, particularly promotion of women's economic empowerment.

In a business playing field traditional dominated by men, Keo Mom, the president of Lily Food Industry, can be seen as a rare success story. She started her company 10 years ago. She works hard, takes risk, and has overcome doubts about her ability to prevail in her venture. Moreover, she has defied the law of tradition where men usually enjoy greater socio-economic status than women.

"If you succeed as a woman, they tell you: It's not your doing, it's a miracle," Mom said, recalling the constant pressure she has endured to produce real results of her business.

In Pursat province, Duy Sareth, 43, is a successful entrepreneur in her own right. She heads an association of 190 members that produces and sells rattan products. Through the group, the members share ideas and information about the market, and also ensure control of quality of the products to meet the needs of clients.

All of this, Sareth said, "is to eradicate poverty among us."

"For us to succeed, we need to have the courage, patience, and commitment to do so. Otherwise, we will remain trailing behind men as always," she said. ■



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