



Grow

*The Newsletter for CACCI
Women Entrepreneurs Council*

June 2014, Volume 11

Message from the CWEC Chairperson

Dear CWEC members and friends,

As Margaret Thatcher, Former Prime Minister of the United Kingdom once said... If you want something said, ask a man; if you want something done, ask a woman... This is indeed one of the most remarkable statements validating the true power of being a woman.

Growing women power is the critical factor propelling sustainable economic development in the Asia - Pacific Region, a region which has been the engine of global economic growth.

The situation is definitely very encouraging, with increasingly growing statistics of women empowerment. But to reach a more favorable position, women must be able to achieve their full economic potential.

As quoted in a 2014 report by Asia Foundation titled "Inclusive Growth in Asia is Impossible without Including Women", the Asia-Pacific economy would grow by an additional \$89 billion annually if inclusive growth becomes the prime focus.

The World Bank also estimates that output per worker would increase from 7-18 percent if women entrepreneurs and employees in the East Asia Pacific region worked in the same sectors as men and had similar access to resources.

As a step ahead in the direction of promoting inclusive growth, CACCI Women Entrepreneurs Council (CWEC) was exclusively created to strengthen cross-border industrial cooperation, identify business opportunities and promote interactions among businesses run by women in Asia Pacific. It was conceptualized with the aim of leveraging the emerging role of women of this region in acting as economic agents and entrepreneurs. This is the need of the current times.

It is an honour for me to serve as the Chairperson of this Council, which provides a forum for women of the CACCI member countries to network, explore & promote business ventures and work for the growth and development of women in the region through cooperation and interaction.

I look forward to participate in the 28th CACCI Conference at Kuala Lumpur, Malaysia from September 17-19, 2014 and invite all of you to participate in it. The conference would be an exclusive platform for exploring and tapping the potential that exists for augmenting a mutually beneficial long term business relationship with businesses from other CACCI countries.

To further accelerate growth in the region, it is imperative to identify critical interventions that are needed to transform the role of women in the economic growth and CWEC endeavors to work towards this direction in a continued and constructive manner.

I look forward to your continued support towards the mission of CWEC,

To conclude, I would quote Henry Ford, "Coming together is a beginning; keeping together is progress; working together is success."

Warm personal regards
Mukta Nandini Jain





UNCTAD pushes ICT for women entrepreneurs

The United Nations Conference on Trade and Development (UNCTAD) released a policy making guide last week toward supporting women entrepreneurs with information and communications technology (ICT).

UNCTAD collaborated with the International Labor Organization and, with financial support from the government of Sweden, released “Empowering Women Entrepreneurs through Information and Communications Technologies: A Practical Guide” last week.

“There is a need for more effective policies and programmes to support women entrepreneurs in developing countries so that they can seize the emerging opportunities made by ICTs. There is also the need for greater skills and capacity development for women entrepreneurs,” Anne Miroux, UNCTAD Division on Technology and Logistics director, was quoted saying last Tuesday in a statement on the guide’s release.

UNCTAD suggested framework conditions including creating a gender-sensitive legal and regulatory system, effective policy leadership and coordination for the promotion of women empowerment, development services, access to markets and technology, access to gender-sensitive financial services and business, and

representation of women entrepreneurs and participation in policy dialogues.

The UN body also identified four areas where women face specific challenges and practical constraints in contrast with men: limited access to financing in many developing countries in Asia, time constraints, physical mobility constraints, and constraints on access to education, skills and training.

Mobile phones were identified in the guide as the most widely used ICT tool. UNCTAD also cited the Internet as “an essential tool for all enterprises of all sizes that need information to build up their businesses.”

Personal computers, radio and television broadcasting were also noted to effectively benefit women entrepreneurs overcome challenges.

UNCTAD noted a need in developing countries to accelerate the implementation of communication and power infrastructure, particularly in rural areas, and to raise ICT awareness among women entrepreneurs. The agency also said that ensuring women receive basic education and literacy is crucial for them to benefit from opportunities in ICT.

The UN body also urged national statistics offices to intensify efforts to produce better data on women entrepreneurs’ access and use of ICT.

Source: Business World Online, April 20, 2014 ■

Empowering women in agriculture

International Women’s Day event at FAO eyes role of gender equality in ending hunger and fostering sustainable food systems

Reducing gender inequality is fundamental to eliminating hunger and developing more sustainable food systems, FAO Director-General José Graziano da Silva told international experts and country representatives at an International Women’s Day event in Rome.

“This year we are celebrating Women’s Day against the backdrop of the International Year of Family Farming,” Graziano da Silva said. “Family farmers are the dominant force in global food production. And, at the same time, they are among the world’s most vulnerable people. Much of the future of global food security depends on their realizing their untapped potential. Rural women are an important part of this, not just as famers but also in processing and preparing food, and in local markets,” he added.

Representatives of United Nations and partner organizations were gathered at FAO headquarters for a



Improving women’s access to land, agricultural inputs, credit, and other resources can help to boost food security.

panel discussion on the theme, ‘Closing the gender gap in agriculture’. The dialogue was jointly organized by FAO, the International Fund for Agricultural Development (IFAD); the World Food Programme (WFP); the International Development Law Organization (IDLO); the International Food Policy Institute (IFPRI); and, the World Farmers’ Organisation (WFO).

Participants discussed the challenges faced by rural women in developing countries, who are highly dependent

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Empowering

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on subsistence agriculture to feed their families, but who often get caught in a cycle of poverty and hunger due to lack of access to adequate land and water, agricultural inputs, credit, technologies and training.

The FAO Director-General recalled how, in 2003, it took a court case to defend the decision by the Brazilian government to channel the bulk of cash transfers in that country's Zero Hunger Program to women recipients, based on the premise that they played a "dominant role in family food management."

"Equality for women is progress for all," Graziano da Silva said.

Gender and sustainability

Keynote speaker Mary Robinson, former President of Ireland and currently head of the Mary Robinson Foundation - Climate Justice, said problems brought on by gender inequalities and lack of access to resources in agriculture were compounded by the unpredictable consequences of climate change.

"For global development to be sustainable, the issues of climate change, gender equality and food security must all go hand-in-hand," said Robinson, who is also a member of IDLO's International Advisory Council and a former UN High Commissioner for Human Rights. "By actively linking human rights, development, climate change and gender equality in your work, you will empower yourselves and your organisations to



UN agencies, non-governmental organizations and country experts were among those gathered at FAO to discuss closing the gender gap in agriculture.

break out of the 'boxes' that constrain policy making and implementation, and engage in a new model of truly sustainable development."

"It is vital that at the UN Climate Summit in September, the interlinked issues of gender equality, agriculture, the rule of law, sustainable development and climate justice are addressed in order to achieve an effective framework for the future of our planet," Robinson added.

Ertharin Cousin, Executive Director, WFP and Michel Mordasini, Vice-President, IFAD joined the FAO Director-General in opening the event. Speakers and panelists included representatives of the various organizations involved, in addition to Tehmina Janjua, Ambassador of the Islamic Republic of Pakistan, and experts from the World Bank's Inequality and Poverty Team.

Source: Food and Agriculture Organization of the UN, March 7, 2014 ■

IFC unveils \$600-M financing facility for women entrepreneurs

As world leaders seek to revive a fragile global recovery, the World's Bank's International Finance Corp. (IFC) sees a vast untapped resource: Women.

The IFC Wednesday unveiled a \$600-million financing program for female entrepreneurs in emerging markets it says should help tap that growth potential.

"We cannot afford to exclude half of the world's population from the rightful role in helping to change the face of the global economy," said World Bank President Jim Yong Kim.

Simply allowing women to get paid to work would help.

For example, Booz & Co. says raising female labor force participation rates to the same levels as males could boost Egyptian growth by a whopping 34%. Other economists say closing the labor market gender gaps could boost per capita gross domestic product in the Middle East and North Africa by 27% and 23% in South Asia.

Allowing more women to run their own companies would drive growth, too.

In many emerging markets, women often can't get the financing needed to start or expand businesses.

Legal or social barriers prevent them from owning the assets needed to post collateral for loans, or raise the risk premium they have to pay to borrow from banks.

The IFC says that disparity is constraining up to \$320 billion in potential lending to women-owned firms in emerging markets.

Microfinance – tiny loans to the poor – has partly filled the credit gap for women entrepreneurs. But the IFC says there's a need to move beyond microfinance as many women-owned businesses need more varied services and products, and larger loans.

Some developing economies are already facing pressure to confront those long-established barriers as slowing growth forces authorities to make their economies more competitive.

The IFC hopes to fuel a transition to economic equality by offering credit lines to banks in emerging markets exclusively for lending to women who want to start or expand their own companies.

The IFC said it will initially invest \$100 million in the program. It hopes a \$32-million pledge by Goldman Sachs will help encourage the additional contributions needed to meet the \$600-million goal.

Source: The Wall Street Journal, March 6, 2014 ■

PH best performer in Asia-Pacific in gender equality–WEF

By Doris C. Dumlao

The Philippines is the best performer within the Asia-Pacific region when it comes to gender equality and the country has likewise improved its global ranking to 5th place from 8th in the 2013 Global Gender Gap Report.

This latest annual gender equality-focused report of the World Economic Forum ranked 136 countries on their ability to close the gender gap in four key areas: economic equality, political participation, health and survival and educational attainment.

“The Philippines remains the most advanced country in the (Asia-Pacific) region in terms of gender equality, ranking 5th in the global index. It improves as a result of advances in economic participation and opportunity, a subindex of the report, as well as having a strong score in terms of political participation,” WEF said in a statement issued on Friday.

The report said the Asia Pacific region had now closed 67 percent of its gender gap but still lagged every region in the world except the Middle East and North Africa when it comes to economic equality between the sexes having closed only 56 percent, the report said.

The eighth annual edition of the Report ranked Iceland closest to equality for the fifth year running. It, along with Finland (2nd), Norway (3rd) and Sweden (4th), has now closed over 80 percent of its gender gap.

“Countries will need to start thinking of human capital very differently – including how they integrate women into leadership roles. This shift in mindset and practice is not a goalpost for the future, it is an imperative today,” said Klaus Schwab, WEF founder and executive chair.

“Both within countries and between countries are two distinct tracks to economic gender equality, with education serving as the accelerator. For countries that provide this basic investment, women’s integration in the workforce is the next frontier of change. For those that haven’t invested in women’s education, addressing this obstacle is critical to women’s lives as well as the

strength of economies,” said Saadia Zahidi, co-author of the report and head of the Women Leaders and Gender Parity Programme.

Elsewhere in Asia, China continues to hold 69th position after improving its overall score. Japan loses four places to 105, mainly because of a decrease in the number of women in parliament which overshadows a rise in its economic participation and opportunity score. Korea, on 111, slips three places largely on account of a decrease in labor force participation and perceived wage equality.

Germany, in 14th place, is the highest-placed individual G20 economy, although it fell by one notch from 2012.

The best performer among BRICS (the grouping of fast-growing emerging markets coined to refer to Brazil, Russia, India, China and South Africa) is South Africa at 17th place, followed by Russia (61th), Brazil (62nd), while the two Asian BRICS ranked lowest, with China at 69th and India at 101st.

At the global level, the report found that in 2013, 96 percent of the health and survival gender gap had now been closed. It is the only one of the four pillars that has widened since the report was first compiled in 2006.

In terms of education, the global gender gap stood at 93 percent, with 25 countries having closed their gaps completely. The gender gaps for economic equality and political participation are only 60 percent and 21 percent closed respectively, although progress is being made in these areas, with political participation narrowing by almost 2 percent in the past year.

In both emerging and developed countries alike, relative to the numbers of women in tertiary education and in the workforce overall, women’s presence in economic leadership positions is limited.

Europe’s progress towards eliminating its gender gap is polarized, with countries from Northern and Western Europe presenting a stark contrast to those from the South and East. Spain came in 30th, having closed 72 percent of its gender gap. France ranked 45th (70 percent closed) while Italy ranked 71st.

Latin America’s leading nation when it comes to closing the gender gap is Nicaragua. At 10th place, it has now ranked in the top 10 for two years, largely on the back of a strong performance in terms of political empowerment. Cuba is next (15th), followed by Ecuador (25th). Mexico climbed 16 places to 68, due to increases in the number of female parliamentarians and the number of women in professional roles. Brazil held firm at 62nd despite a slight improvement in its overall score.

Source: Philippine Daily Inquirer, October 25, 2013 ■



India opens first state-owned bank for women in response to gender inequality

India's prime minister Tuesday inaugurated the country's first state-owned bank for women, aimed at strengthening their financial security and empowering them after a string of sex crimes highlighted gender inequality.

Premier Manmohan Singh opened the Bharatiya Mahila Bank (Indian Women's Bank) in south Mumbai, home to one of seven branches that are now operational.

The bank was announced in February, when India was still reeling from the fatal gang-rape of a student in the capital.

It focuses on lending to women and aims to employ mostly women, although men will also be able to open accounts.

Currently only 26 percent of women in India have formal bank accounts.

"The sad reality is that women in India face discrimination and hardship at home, at school, at their place of work and in public places. Their social, economic and political empowerment remains a distant goal," said Singh at the launch.

"The setting up of the Bharatiya Mahila Bank is a small step towards the economic empowerment of women," he added.



While this is the first such state initiative, there are existing co-operative banks run for and by women, such as the Mann Deshi Mahila Sahakari Bank in the western state of Maharashtra.

According to its website, the Mann Deshi bank was set up in 1997 and is now the state's largest microfinance bank with over 185,000 clients.

The new Bharatiya Mahila Bank, headquartered in New Delhi, is due to have 25 branches by next March and is chaired by Usha Ananthasubramanian, a former executive director of the Punjab National Bank.

Over a seven-year period, it plans to open 771 branches.

The board of directors is made up of eight women, said Finance Minister P. Chidambaram, who set aside 10 billion rupees (US\$161 million) to capitalize the new bank in his 2013/14 budget.

Source: Agence France-Presse, November 20, 2013 ■



Vietnamese Women Entrepreneurs Shining

The Golden Rose Cup 2013 - an award for outstanding, exemplary women entrepreneurs in Vietnam - is scheduled for March 1, 2014 in Hanoi. The award is in recognition and honour of

the significant contributions of Vietnamese women entrepreneurs - roses not only beautiful with honest smiles, but also with "steely" calibre in waves and storms of business market - to the overall success of national construction and development. Vietnam Business Forum interviewed Ms Nguyen Thi Tuyet Minh, Chairwoman of the Vietnam Women Entrepreneurs Council, on this event. Anh Phuong reports.

What is the significance of this year's award? How do you assess "Golden Roses 2013"?

On the occasion of the International Women's Day 2014, March 8, the Vietnam Chamber of Commerce

and Industry (VCCI) and the Central Committee of Vietnam Women's Union (VWU) jointly organised the "Vietnamese Exemplary Women Entrepreneurs Award - Golden Rose Cup.

The award is themed "Vietnamese women entrepreneurs shining" because the organisers really value and appreciate their contributions amid global economic recession and domestic economic challenges. They have gained exceptional business achievements, deserving to be recognised as Golden Roses.

Candidates are mainly female leaders of agricultural and seafood producers and exporters, service providers and companies applying innovations that have won domestic and regional innovation awards.

This is a positive signal as women entrepreneurs are working in all fields and driving industries of our economy, not only fields with near-term advantages. This presents their talent and professionalism in shaping and operating businesses. Regarding this year's Golden Rose Award, I am particularly impressed with the active cooperation and responsibility of nominated units.

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Vietnamese Women

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By the way, I would like to express deep gratitude to jury councils of localities, ministries, associations, corporations and groups for their effective response and cooperation to the success of Vietnamese Exemplary Women Entrepreneurs Award - Golden Rose Cup 2013”.

Before such difficulties, many Vietnamese women emerged and gained the respect of both domestic and international businesspeople. How do you think about these stars?

“Finding opportunities in challenges” is one of main topics of the annual Global Summit of Women. Perhaps, this is why many businesswomen manage to find out “way-outs” when business environment and conditions are volatile, opportunities reduce and challenges always lurk.

2013 was a turbulent year for most enterprises but it was also a successful year for many women entrepreneurs in Vietnam like Mai Kieu Lien, Chairwoman and CEO of Vinamilk; Nguyen Thi Le Hong, Chairwoman and CEO of Dong Nai Food Industry Corporation (DOFICO); Pham Thi Viet Nga, Chairwoman of Hau Giang Pharmaceutical Joint Stock Company (DHG); Nguyen Thi Phuong Thao, Executive President of Sovico Holdings; Nguyen Thi Mai Thanh, Chairwoman of Refrigeration Electrical Engineering Corporation (REE); and Dinh Thi Hoa, Chairwoman of Thien Ngan Company. They are Top 10 Vietnamese businesswomen voted by Forbes in 2013.

Specially, on September 23, 2013 in Turkey, the Federation of Asia-Pacific Retailers Associations (FAPRA) hosted a ceremony to announce and present the Fapra Awards 2013 for outstanding retailers in 2013. For the first time, a Vietnamese retailer - Saigon Co.op - was honoured with this award. Also in 2013, Saigon Co.op 2013 increased its ranking in the Top 500 Asia - Pacific retailers. The cooperative is led by Ms Nguyen Thi Hanh.

The Vietnam Women Entrepreneurs Council (VWEC) is very proud of Vietnamese businesswomen. Their successes help build the image and brand of the

Vietnamese business community. Besides, this is a treasure of valuable experience for future entrepreneurs.

Reportedly, the candidates include many successful young businesswomen. So, what is your opinion about the next generation of entrepreneurs?

This year’s Golden Rose Award is somewhat different from previous years because it includes the next generation of women entrepreneurs although they account for a small proportion. Notable faces include Nguyen Thi Thu Ha from Bao Son Construction Investment and Tourism Group Joint Stock Company and Do Vu Phuong Anh from Doji Gold and Gems Group Joint Stock Company. This is really a professional continuation and is a good sign for the attention and response of young businesswomen to a prestigious award like the Golden Rose.

If the starting point and motivation of business start-up of previous generations is largely from the desire to escape poverty, the burning passion and the family experience, current generations of young entrepreneurs emerge from the platform built from knowledge plus family handovers. What young entrepreneurs may need to learn from older generations are experience and adaptability to changing business conditions and environments.

We can totally trust young businesswomen, who really are enthusiastic, creative, confident, knowledgeable and skilful.

On the occasion of International Women’s Day 2014, do you have any wishes to express to Vietnamese women entrepreneurs?

On the occasion of the 104th anniversary of International Women’s Day, March 8, I would like to send my sincerest gratitude to all women entrepreneurs nationwide for their huge contributions to building the image of Vietnamese businesswomen and the image of the Vietnam Women Entrepreneurs Council.

Wish all good health, a burning passion for self, family and business. Wish all success in life and in business.

Source: Vietnam Business Forum, February 28, 2014 ■



photo from Pangasius Vietnam



photo from VCCI News

Businesswomen: Bravery and Confidence

By: Quynh Anh

More successful, more resourceful, more confident and more beautiful are the virtues that portray Vietnamese women in the 21st century. They are increasingly demonstrating their leading roles not only in their families, but also in society and on the market. Many much-admired companies in the country are led by women entrepreneurs.

Prominent figures

Top 10 Vietnamese businesswomen announced by Forbes in 2013 include Nguyen Thi Le Hong, Chairwoman and CEO of Dong Nai Food Industry Corporation (DOFICO); Pham Thi Viet Nga, Chairwoman of Hau Giang Pharmaceutical Joint Stock Company (DHG); Nguyen Thi Phuong Thao, Executive President of Sovico Holdings; Nguyen Thi Mai Thanh, Chairwoman of Refrigeration Electrical Engineering Corporation (REE); Dinh Thi Hoa, Chairwoman of Thien Ngan Company; Truong Thi Le Khanh, Chairwoman of Vinh Hoan Corporation; Cao Thi Ngoc Dung, President and CEO of PNJ Company; Mai Kieu Lien, Chairwoman and CEO of Vinamilk; Tran Thi Huong (Tu Huong), Chairwoman of Global Group; and Nguyen Thi Nga, President of BRG Group - Intimex - SeABank. They have brought fame to Vietnamese women, although the domestic and global economies are in extreme difficulty.

As the only woman in the Management Board of DOFICO, a provincially governed State-run enterprise set up in 2005 from 16 member companies and four affiliates, Nguyen Thi Le Hong clearly specifies DOFICO's development strategy: Focusing on food industry. With the due focus on core areas, in 2012, DOFICO's revenue totalled VND23 trillion. Notably, animal feed production, in which she is the Chair of the Board of Directors, now ranks second in the country with 1.2 million tonnes a year.

Pham Thi Viet Nga joined DHG in 1988 as the General Manager. She turned a State-run ailing small company on the verge of bankruptcy into the biggest listed pharmaceutical company. In 2012, DHG's net profit increased 18 percent to US\$24 million on US\$140 million of revenue. She resigned as the CEO in 2012, but remained as chairwoman in the Board of Directors where she outlines development strategies for DHG.

Nguyen Thi Phuong Thao is now the Managing President of Sovico Holdings, a multi-business company operating in 10 countries with a registered capital of VND1,000 billion.

In addition, she is also the Vice President of HCM City Development Commercial Joint Stock Bank (HDBank) and Vice President of Vietjet Air.

Being very well-known on the market for a long time, Nguyen Thi Mai Thanh, Chairwoman of REE, has led a small enterprise into a big firm engaged in a wide range of industries, including refrigeration, real estate, electricity, and water. REE is known as the first company to go public and float its shares on the stock market. REE also developed Retch air-conditioners - the first Vietnamese branded air conditioner. In 2012, REE's revenue and profit increased 32 percent and 28 percent year on year, respectively.

Dinh Thi Hoa, Chairwoman of Thien Ngan Company, was one of the first Vietnamese students to receive business administration scholarships at Harvard University (US). Galaxy Studio which distributes movies, operates cinema centres, and produces films is the most successful company run by Hoa. As of late 2012, Galaxy held 49 percent of movie production market share, 36 percent of cinema market share and 28 percent of movie distribution market share in Vietnam. She is also a majority shareholder of Thien Viet Securities Joint Stock Company.

Dubbed as the "Queen of basa fish", Truong Thi Le Khanh, Chairwoman of Vinh Hoan Corporation, outlined strategies to turn a small production facility into the largest basa (pangasius) fish exporter in Vietnam by revenue whose major markets are the US and the EU. In 2012, its export revenue reached US\$174 million. Since it went public in 2007, its revenue trebled and profit quadrupled in 2012.

Cao Thi Ngoc Dung, President and CEO of PNJ

Company, played a primary role to make PNJ jewellery brand and PNJ Company the industry leader in Vietnam. From 2009 to 2012, PNJ's return on equity (ROE) was about 22 percent.

Mai Kieu Lien, Chairwoman and CEO of Vinamilk - the most profitable blue-chip on the Vietnamese stock market, has led Vinamilk brand to

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Businesswomen ... *Continued from page 7*

the international market, with its product presence in 23 countries. The corporation had steady-growing revenue and profit since it listed its shares in 2006. In 2012, its revenue climbed 23 percent year on year to US\$1.3 billion and net profit rose 40 percent to US\$280 million.

Starting from empty hands, Tran Thi Huong, also called Tu Huong, President of Global Group, never graduated Grade 5 but she is one of the most respected businesswomen in Vietnam after nearly half a century doing business in various areas from real estate to factory and company purchase. Global Group is a major shareholder of Nam A Bank and owns many land plots across the country, including Diamond Bay in Nha Trang City.

Being famous for running many golf courses in the north, Nguyen Thi Nga, Chairwoman of BRG Group, Intimex and SeABank, used to be the President of Techcombank. She is now the president of BRG Group, which is engaged in banking, export-import, retail services, sports and tourism. She also invested in Hilton Hotel chain in Hanoi. She is also the President of Intimex Vietnam and the President of SeABank.

Overcoming “double” difficulties

According to the latest statistics by the Vietnam Women Entrepreneurs Council, a quarter of enterprises are owned or run by women. Besides, a third of business households are led by women. This is special because women are not much encouraged to do business or develop personal careers in many Asian nations.

For many women, doing business is merely a way to earn a living rather than build a career. This explains why most businesses run by women have small scale and directly relate to livelihoods like consumer goods, services, agriculture, textile, leather and footwear.

However, their very prudence and wholeness in earning a living create amazing Vietnamese women entrepreneurs. In recent years, many companies collapsed during the economic slowdown, but many women-led firms survived and became pedestals for economic stability and social security. Remarkably, they are also very active with altruistic activities.

In reality, whenever there is a successful businesswoman, it is usually thought of something they do not fulfil. It seems that the society requires impossibly high, even perfectionist standards, of professional women. Hence, their successes have not been fully recognised and valued. These are “double” difficulties that they need to overcome to achieve today successes. They silently sacrifice and keep tremendously resilient.

Vietnamese businesswomen are constantly striving to live up to the virtues awarded by Uncle Ho, namely “Heroic, faithful, indomitable and resourceful.”

Source: Vietnam Business Forum, February 28, 2014 ■

US grant for Pakistan entrepreneurship, women capacity building

The US Mission in Pakistan is awarding a grant to NGOs, non-profit and civil society groups and educational institutions to create programmes promoting entrepreneurship and innovation, emphasizing on scalable, high-growth potential start-up ventures to create jobs and economic growth in Pakistan. The grant is valued at USD500,000; and deadline for application is 1 April 2014.

The grant seeks to foster a culture of entrepreneurship in Pakistan and to connect entrepreneurs in and from the US and [Pakistan] to boost incomes, spur innovation, and expand economic opportunity; and provide training and mentoring to current and potential start-ups, share and institutionalise lessons learned from successful entrepreneurs, and highlight and connect successful new initiatives between the two countries.

Also encouraged are one- to two-year programme proposals supporting women’s entrepreneurial initiatives, specifically in the areas of capacity building and leadership development; and include activities to raise awareness on key issues and opportunities such as well-publicised national and international conferences or competitions. They may include focus areas on financial literacy, trainings and advocacy for policy and programmatic solutions that enable women’s economic participation; and to increase women’s representation in senior management positions, including on corporate boards.

In a statement, the Embassy said the project “increases people-to-people ties between the two countries through shared information, experiences, exchanges, and expertise; strengthen local capacities to help organisations pilot programmes; expand and replicate best-practices to catalyse the growth of successful new businesses, industries, and communities; enhance intellectual property rights; encourage academic and business sector reforms; and increase trade and knowledge of how to access both local and international markets.”

Source: Asian NGO, March 7, 2014 ■





Richwell CEO Yao among women from 13 countries cited by IWEC

The Seventh Annual International Women’s Entrepreneurial Challenge Conference (IWEC) held in Peru on Nov. 10-13, 2013 honored successful women from 13 countries including Ms. Myrna T. Yao, President and CEO of Richwell Trading Corporation and Richprime Global, Inc. as one of the awardees. Of all the prominent women who appeared in the conference, only Ms. Yao was commended in Southeast Asia, joining other countries like Canada, Columbia, Bolivia, Spain, Sweden, South Africa and United States among others.

Ms. Yao has always been an advocate of women empowerment having been involved in various organizations that aim to uplift women’s self-reliance and competence. Yao is the Founding President of the Filipino-Chinese Federation of Business and Professional Women of the Philippines and the Founding Chairperson of Philippine Federation of Local Councils of Women (PFLCW). These are among the biggest non-government organizations in the country. She is also an awardee of

lives of women and children.”

Ms. Yao’s efforts and involvement in programs and projects for and by women are distinguished in several institutional excellence awards such as the Global Summit of Women, the Beijing Award for Entrepreneur and the recent Exemplary Women of Asia 2013. With the IWEC award as the latest addition to her merits. Ms. Yao is hopeful that the Philippines will be one of the awardees of IWEC in Stockholm Sweden for 2014 – presenting the influence of Filipina in confidence and dynamism.

Other IWEC Awardees from CACCI member countries include: Ms. Sharmeen Husain, Ms. Mantasha Ahmed and Ms. Angela Baishakhi Mendes from Bangladesh, Ms. J Mohanasundari, Ms. Pronita Baruva and Ms. Vandana Luthra from India, as well as Ms. Zuhul Mansfield from Turkey.

Over 100 women entrepreneurs from Africa, Asia, Europe and North and South America attended the conference which recognized successful women entrepreneurs from numerous industries including fashion, manufacturing, electronics, education, health services, computer software, and other enterprises. IWEC’s mission is to present a platform for the exchange of knowledge, experience, and connectivity and to promote dialogue among women entrepreneurs and business leaders throughout the world. Through these educational dialogs, women business owners can further develop their companies, raise their profiles in mentoring younger employees or other entrepreneurs and expand their markets.

IWEC was initiated in 2006 by the Barcelona Chamber of Commerce in association with the Manhattan Chamber of Commerce, the Federation of Indian Chambers of Commerce with the US Department of State and was joined by Chamber Trade of Capetown South Africa, and Chamber Trade of Sweden. After its first conference in 2007, IWEC holds annual conferences and continue to expand by inviting other chambers to participate and recognize new awardees from different countries.

Source: Manila Bulletin, December 5, 2013 ■



PLDT Bossing and Go Negosyo in previous years. Ms. Yao in her speech during IWEC emphasized that: “As successful entrepreneurs we should also work for our people, our country and the future generation. I work harder and feel more vigorous in growing the business to be able to contribute more and make this world a happier and safer place to live, while sharing myself to uplift the

Marble sector and women from the perspective of Zuhal Mansfield

“Disregarding women in business world is foolishness”



Zuhal Mansfield; President of Foreign Economic Relations Board (DEİK) Egypt Business Council, Vice President of Business Councils of Africa, President of TOBB Bilecik Women Entrepreneurs Board and Representative of CACCI Turkish Women Entrepreneurs. Besides all of these titles she is one of the strongest entrepreneurs of marble market. She is a leading person in taking important actions in order to promote the marble sector. She commented to the Turkish Marble Magazine. She stated that women play important roles in business and added “Disregarding women in business is foolishness. One of the most important common factor of developed nations is that both public and private sectors include and show special efforts to include women to the economic arena”.

“Abilities are global, opportunities are local”

Ms. Mansfield states that, she doesn't approve of the scope putting emphasis on gender indicating either dominancy of women or men in certain sectors. She says she would be discouraged when she first heard the phrase ‘as a woman...’ in the beginning of her business carrier. She states, “We all know that abilities are global and opportunities are local”. Entrepreneurship is by birth it is not something to be learned in time. Stating there are many women employees in marble sector, she made emphasis on the importance of ‘women resource’. She said, “I would like to underline this fact as an employer. Disregarding women in business world is foolishness The common feature of all developed countries is that both the public and the private sector is keen to include women factor in the economy. These countries diagnosed the burdens preventing the inclusion of women in the economy and developed various supports and incentives. Results are obvious.”

Turkish Marble’s value is 1 billion USD in Chinese market

Mansfield told that evaluating the events globally is one of the most important factors for her success. The best example for this is the success she gained in the Chinese market. Introducing Turkish marble to Chinese, created an important market for Turkish marble in China. “Today Turkish marble’s value in Chinese market is 1 billion USD. Final target could have been more, but we should have evaluated the reasons for this and made an assessment earlier. My experiences showed that Turkey was not ready for global economic arena. This situation explains why we do not have a bigger market share in Chinese marble market. It is important that we should criticize ourselves and accept that this situation is also the same for other sectors.”

“Turkish marble took its place in the world”

Mansfield stated that in order to prepare the marble sector to the world she came back to Turkey and started to work on a project. She said, “I do not think that we use the resources we have in Turkey correctly. We shouldn't include marble sector in the classical mine sector, because marble is not considered as mine and it sure is not. When we look at marble sector and marble exports, I think that the sector fulfills its duty. Marble sector, while providing a big employment potential for the country, it has an important role promoting Turkey to the world. “Turkish Iron” may not be recognized, but “Turkish



marble” ha received its deserved status in the world. Marble is now identified with Turkey as much as Turkish delight, contributing to the promotion of the country.”

“What do we get in return of marble”

Mansfield says that all of the responsibility of mine

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Marble sector ... Continued from page 10

exports shouldn't be put totally on marble. She also says overvaluing marble would create an unfair situation for the mine sector. She said, "Discussion on whether to make exports as tiles or as blocks won't lead us to a result. Main point should be what we get against marble in return. If we increase our productivity by transferring high technology, if we decrease our costs and increase our competitive advantage we then make a prospective and logical action and improvement for the future. We shouldn't forget that global economy has negative impacts although it creates advantages. If we want to say 'We are here' in the global arena we should use our natural resources effectively."

There is raw material, now it is time to strengthen the economy

Mansfield indicates that if Turkey becomes a consumption economy, it will then have to consume the products of the countries which have high technology but no raw material. Warning that nations' independence highly depend on economic independence, Mansfield asks why Turkey doesn't have an independent and different economy although it has almost all of the raw materials of high technological products. She said, "Turkish economy is still referred as 'fragile economy'. We have to work a lot to change this impression. All countries around the world are fighting for their economic existence. We have to make logical steps calculating and estimating the cost of these attempts to change this breakable feature. Turkey should move towards high technology. It has to put higher targets not only to use high technology but to export this high and advanced technology."

Importance should be given to resource management

Ms. Mansfield says that Turkey owns 40 percent of the world's marble reserve with 5 billion cubic meters.



She stated that it is not enough only to detect and find these resources, but according to these statistics Turkey should be the key player and market maker. She says, "If this is not the case we should all sit and discuss the reason behind".

Situation is the same for other minerals like, boron, thorium, barite, pyrophyllite etc. In order to achieve national benefits we should think over how to use and manage these resources effectively. She said, "Unless these steps are taken, questioning Turkish marble's market situation in China and only being interested in market results leads to an unfair position for our other natural resources. At macro level, if we evaluate our resources fairly all of the markets are open and we may then dominate a lot of markets."

Source: GÖKÇE KIRTILOĞLU TURKISH MARBLE MAGAZINE ■





Women entrepreneurs in Philippines assured financial support

By Malou M. Mozo

A non-government organization in Cebu, Philippines is encouraging the development of more woman entrepreneurs in the country as it vowed to grant microfinance support to low-income households particularly rural women by helping them find a stable livelihood.

“We give loans to our clients especially mothers who are interested to establish their own small scale businesses,” said Dr. Jaime Aristotle B. Alip founder and managing director of the Center for Agriculture and Rural Development Mutually Reinforcing Institutions (CARD MRI).

“Poverty can be eliminated by seeing the potentials of community residents and giving them opportunities to engage into entrepreneurship and transforming them into responsible citizens,” he added at a recent press conference in Cebu.

Organized in 1986, the company has established various microfinance institutions to give the poor, particularly landless women, access not just to financial but also educational, health and livelihood services.

CARD MRI members are women entrepreneurs who make accessories and clothing made from locally sourced materials. CARD MRI first offered microloans for small-scale livelihood activities, education, health and agriculture through CARD, Inc. After several years of training and educating these women on how to manage their loans, they evolve into businesswomen who are now in need of formal banking system. Thus, CARD MRI assisted this need through CARD Bank, Inc., CARD SME Bank, Inc., and RRB.

Dr. Alip received the Ramon Magsaysay Award for Public Service on behalf of CARD MRI on 31 August 2008 in Manila, Philippines for successfully providing self-sustaining financial service for half a million Filipino women and their families.

Source: Manila Bulletin, April 10, 2014

ASEAN businesswomen network debuts at ceremony in Vietnam



The ASEAN Women Entrepreneurs' Network (AWEN) was established, as recommended by Vietnam, at a ceremony held in Hanoi on April 22, 2014.

The ceremony was jointly organized by the Vietnamese Ministry of Labor, Invalids and Social Affairs, the ASEAN Secretariat, and the ASEAN Connectivity through Trade and Investment (ACTI).

According to the AWEN rules, Nguyen Thi Tuyet Minh, chairwoman of the Vietnam Women Entrepreneurs Council, will chair the network in the first two years after its establishment.

A regional network of national women entrepreneurs' associations, the AWEN is expected to create a favorable environment for businesses owned by women, and provide support for businesswomen in Southeast Asia.

It also serves as a forum for ASEAN women entrepreneurs to share information, knowledge and experience relating to policies, business environment, investment, and social and political issues.

The establishment of AWEN is part of the working plan of the ASEAN Committee on Women (ACW) in the 2011-2015 period and the comprehensive plan of the ASEAN Social and Cultural Community (ASCC) in the same period.

Speaking at the ceremony, Pham Thi Hai Chuyen, Vietnamese Minister of Labor, War Invalids and Social Affairs, said that the AWEN will help step up economic and trade activities in the region and between ASEAN and its partners.

At the event, delegates also discussed short and long-term priorities of the AWEN, a working plan for the organization in the 2014-2015 period, and joint activities of the network from 2014 to 2020.

Source: Tuoitrenews, April 23, 2014

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