



Message from Chairperson

Dear friends,

During these continued trying times created by COVID-19 and its variants, I would like to repeat and endorse what Panudda Boonpala, International Labour Organization (ILO) Deputy Regional-Director for Asia and the Pacific, said: “The intersection of COVID-19, small businesses, and gender inequality highlights the interdependence of the world of work and the importance of supporting women entrepreneurs during the crisis. Through our continued collaboration and coordination, together we can forge a human-centred recovery and build back better”.



We all recognise and accept that women business owners represent great promise as engines of economic inclusion and remarkable growth. There is no doubt that investing in women entrepreneurs of the Asia Pacific region in particular not only is an investment in South Asia’s multi-dimensional growth, but also makes the world economies more resilient. To achieve this practical reality, the private and public sectors need to work together to enhance the potential and growth of women-led businesses. This will enable greater access to markets and funding. Business training and the development of growth-oriented women suppliers seeking market access are also equally critical.

According to “[How to Rebuild Global Business for Good](#),” a special report underwritten by Moody’s Corporation and TD Bank Group and led by WEConnect International, when women business owners gain access to markets and capital, everyone benefits—employees, families, communities and the global economy.

However, women-owned businesses continue to be one of the most underutilised drivers of innovation and job growth in both developed and emerging markets. Although nearly one-third of all private businesses in the world are owned by women, those same businesses receive less than 1 per cent of large corporate and government buyer spend. If this imbalance was remedied - or even marginally improved upon - trillions of dollars would in turn be reinvested by women directly into employees, families and communities worldwide. According to research by the ILO, advancing women’s equality in business would increase the global GDP by US\$5.8 trillion by 2025. Not surprisingly, most of this increase would come from emerging economies. Therefore, while everyone will undoubtedly benefit from levelling the gender gap, there are a few countries, because of their size and population, that are poised to experience incredible gains, especially those countries in South Asia. India, Bangladesh and Sri Lanka have already demonstrated higher levels of political commitment to promoting and sustaining women entrepreneurs by creating a supportive environment through policy interventions.

Vanessa Seow, Executive Vice President and Head of Communications at Lazada, said “Women entrepreneurs are keen to participate in the digital economy, but may lack access to finance, basic IT skills or simply the confidence to do so. In that sense, we together with other actors can play a crucial role in providing inclusive marketplaces and opportunities for women entrepreneurs”. Referring to research Lazada published together with the International Finance Corporation earlier this year, she added that US\$280 billion could be added to the economy of South-East Asia if the number of women entrepreneurs selling on online platforms were increased and if they were provided with better training and financial support.

Her Excellency Dr. Ing Kantha Phavi, Minister of Women’s Affairs in Cambodia, also called for more commitment

and multi-stakeholder collaboration to formulate and implement inclusive and innovative solutions that enhance women's entrepreneurship development as well as address women's unpaid care work for a sustainable post COVID-19 recovery and building back better.

We have always believed that non-governmental organizations have a key role to play in facilitating capacity building, access to markets, access to finance, and business networking. We therefore constantly try to create opportunities for each one to realise their full potential.

I, as Chairperson of the CACCI Women Entrepreneurs Council (CWEC), would like to appeal and urge you to extend a hand to help each other.

Take care and stay safe.

With warm regards,

Mukta Nandini Jain
Chairperson, CWEC
Past President, FLO (2006-07)

Content

8 Ways Women Will Re-Shape the Post-COVID-19 World .1	Helping rural women become better entrepreneurs11
U.S-led women empowerment program in Taiwan to focus on tech training2	Female Taiwanese business leader highlights importance of empathy12
Women look for a human economy— Equal for All2	Rise of the 'never-ageing' young women in South Korea12
More firms supporting female entrepreneurs in Japan.....4	EBRD supports Mongolia's first natural skincare brand13
Overcoming barriers to women's work in the Philippines....4	Women empowerment takes root in workplaces14
Women energy pioneers for a greener future6	UN Dubai Forum: Women entrepreneurs call for greater access to financing15
How Banks in Viet Nam Can Empower Women's Businesses7	All-female Turkish cooperative startup sells products countrywide.....17
Women's Leadership Drives Change and Innovation in Business9	

8 Ways Women Will Re-Shape the Post-COVID-19 World

By Ana Kreacic
Partner and Chief Knowledge Officer at Oliver Wyman

As the pandemic enters its third year, women continue to bear a disproportionate share of burden, pain and sacrifice.

In my case, when COVID-19 hit, I reverted to habits learned as a child after immigrating to the United States. I ignored the stress closing in on me and fixated on work and family. It wasn't until months later when a severe concussion limited my activities and required months of care that I realized how much the pandemic had adversely affected my mental and physical health.

Today, I have a renewed focus on my well-being, more creativity and determination and have reassessed how I support my family and wider society. Although unwillingly, millions of women have had similar transformations these past two years, which has made us stronger, more resilient and more self-focused than before.

The Future of Things

The Oliver Wyman Forum has been studying how business and society have changed during the pandemic and the groups and trends likely to shape the post-pandemic world.

Our recent survey of more than 100,000 people in 10 countries shows that women today are focusing more on their health, learning new skills to find more secure jobs, and embracing digital technologies faster to remain safe and connected at home and work. As a result, they leave jobs with inadequate pay, prioritize the benefits and flexibility they want and spend more of their time and money on what's important to them.

The survey identified eight key behavioral archetypes emerging from the pandemic poised to shape the economy and society in the years ahead. These personas, which comprise 58% of the population, are either brand new or have changed so much during the pandemic they are barely recognizable. For example, "digital bloomers" once avoided technology at all costs but now embrace it, and "new collars" are former blue-collar workers who learned new skills during the pandemic.

Some groups, like "hivemind investors," are overwhelmingly male, but women are still making an impact as they refocus their personal lives, careers and roles in society.

New Personas

Wellness protagonists: Mainly female and largely millennial, wellness protagonists have decided that self-care is a critical priority, using wearables and other technology to focus on prevention, mental health and a new sense of well-being.

Together, they comprise more than 20% of the population; almost 90% of them now exercise regularly, more than twice the



After two years of the pandemic, women are leaving jobs with inadequate pay, prioritizing better benefits and flexibility, and spending more time and money on what's important to them. Photo: Getty Images

overall average, and are more than seven times as likely to use a virtual service.

Digital bloomers: Millions of women who once favored in-person doctor visits, banking and pharmacies have gone electronic, teaching themselves or learning from friends and family how to use everything from video chats to phone payment apps. Many have begun to see doctors regularly rather than wait for a medical crisis, often through telehealth.

Digital bloomers are likely to become bigger consumers of such products and services and will influence how they are designed, marketed and

used.

New collars: During the last two years, some of the biggest changes took place at work, with almost half the women surveyed saying they were willing to look for a new job, while 12% had already found one. The pandemic was especially difficult for the many blue-collar workers laid off or having to work on the frontlines.

Enter the "new collars" — blue-collar workers willing to change jobs for better salaries, more work-life balance, flexibility, and professional growth and advancement opportunities. The survey found that 74% of blue-collar workers sharpened their skills during the pandemic in hopes of landing better paying and more secure jobs. This group accounts for 23% of the general population.

Men still dominate the ranks of blue-collar workers overall, but globally, 43% of new collars are female. One key gender-based difference was that men were more willing to pay for training, something women should be encouraged to do for career advancement.

Climate catalysts: Some women emerged from the pandemic even more committed to society-improving causes; notably, they were disproportionately concerned about climate change. Climate catalysts are typically 35 years of age and older. While 56% of climate catalysts worldwide are female, in the United States, that figure climbs to 62%.

This group was already frustrated with business and government, but when they saw how quickly the world could mobilize to tackle COVID-19, they grew more fervent to help mobilize potential climate activists.

Climate catalysts want businesses and government to do more and are willing to abandon companies that don't. Almost three-quarters said they avoid companies they don't think value climate change, and 68% said they seek out sustainable brands.

Almost 85% said they are willing to pay a premium for sustainable offerings.

Women Adapt

The key takeaway of the survey is that women are emerging not only different, but in many ways better.

As another period of global turmoil unfolds with the Ukraine-Russia conflict and a refugee crisis looming overhead, no one knows what the future will bring, but the resilience that women have shown during the COVID-19 crisis will be crucial in whatever comes next.

A version of this piece originally appeared on the World Economic Forum's Agenda blog.

About the Author:



Ana Kreacic
Partner and Chief Knowledge Officer at Oliver Wyman

Ana Kreacic is the chief knowledge officer of Oliver Wyman Group. As the first person to hold this role, Ana focuses on enhancing capabilities in research, knowledge management,

collaboration and innovation, as well as related organizational, technology and cultural changes.

Brink

U.S.-led women empowerment program in Taiwan to focus on tech training

By Ken Wang and Lee Hsin-Yin



Photo courtesy of the Ministry of Economic Affairs, Taiwan

The Academy for Women Entrepreneurs (AWE), a program initiated and run by the United States government, began accepting applications on March 8 for the 2022 training program in Taiwan, which will be geared toward the technology sector.

The American Institute in Taiwan (AIT), which implemented the Taiwan project in 2021 in partnership with Taiwan's Ministry of Economic Affairs and American private companies, said openings are being provided this year for 90 female entrepreneurs in start-up businesses.

The training program will be geared specifically toward start-up entrepreneurs in the technology sector, providing the women with the knowledge, networks and access to grow their businesses, the AIT said.

Sponsored in part by private American companies such as Meta Platforms, Inc., the program will focus on clean energy, biotech, and fintech, the AIT

said in a press release.

Two of the private companies -- Microsoft Taiwan and Amazon Global Selling -- will provide key information about the metaverse, global emissions reduction, and cross border e-commerce, the AIT said.

"During the five-month training, participants will complete 13 online DreamBuilder modules, attend hybrid online and in-person learning sessions, and meet with senior women entrepreneurs

and mentors to learn core business skills including digital marketing and fund raising," the AIT said.

In addition, a Meta-sponsored pitch competition will offer prizes of over NTS160,000 (US\$5,800), according to the AIT.

Since the U.S. State Department first launched the global training program in 2019, it has reached 16,000 women in 80 countries, the AIT said.

Focus Taiwan

Women look for a human economy—Equal for All

By Krishana Prasain

Problems ranging from managing cash, paying workers, rent and repaying loans caused distress to women during Covid-19 pandemic, forcing many to quit entrepreneurship.

Three decades ago, Mahalaxmi Shrestha, CEO of Bee Keeping and Research Centre in Kathmandu, was preparing to start her own business. She failed in the first step.

It was primarily because, in Nepal, the deep-rooted patriarchal system was largely prevalent and there was no space for women to become an entrepreneur.

"Doing business was not easy. Not at all for women," Shrestha told the Post. "We had to carry loads—both at home

and in business. Even if we had started a business, there was no financial access."

And then, the market was not ready to buy the product.

Despite social pressure, she continued.

At 29, she started the honey business. She also completed her master's in botany.

"Today's world is different. But still it has not changed when it comes to women," she said.

Shrestha, 57, is a successful entrepreneur now. She started her business with Rs200,000 and her business has grown multiple times, which Shrestha doesn't want to reveal. She collects honey from 20-

25 beekeeping farmers and exports her products to Japan.

Amid difficulties and challenges to become a woman entrepreneur, there are many success stories of women.

Women entrepreneurs say that they need a human economy equally for all, not just for the fortunate few.

According to the World Bank report entitled “Women, Business and the Law 2022”, Nepal made the fastest progress among South Asian countries in closing gender-based gaps.

But still women worldwide have just three-quarters of the legal rights of men, the World Bank report said.

The Covid-19 pandemic also added to women’s woes.

According to the report, Covid-19 directly and disproportionately jeopardised women’s social and economic capabilities as they make up the majority of health, social service, and unpaid care workers. In addition, women continue to earn less than men for the same work. They also face a higher risk of violence in their homes.

Women are more likely than men to be not only in informal employment but also in the most precarious and low-paying categories of informal employment, in part because they lack equal access to education and health services, a report of the Central Bureau of Statistics said.

As a result of the Covid-19 pandemic and prolonged lockdown imposed in the past one and a half years, businesses run by women entrepreneurs are having a hard time staying afloat.

The Covid-19 pandemic may ease sooner or later and the businesses may gradually recover but challenges are likely to remain for women entrepreneurs. And they are largely worried about it.

According to the Federation of Women Entrepreneurs Associations of Nepal, problems ranging from managing cash, buying raw materials, paying workers, rent and other expenses and repaying loans caused immense distress to women during the pandemic, ultimately forcing many of them to quit business.

“Doing business in Nepal is not easy, especially when there is a crisis,” said Surakchya Adhikari, chief operating officer and co-founder of online supermarket Thulo.com.

“Despite the e-commerce demand increasing during the pandemic, it impacted us financially. The government did not support us to deliver goods. It’s not easy at all. And when it comes to women, it is even more difficult to deal with the government’s frequently changing rules.”

Despite the government introducing policies to encourage women entrepreneurs, Shrestha said implementation has been poor with only a few benefiting from them.

Things have certainly changed in terms of giving equal education and social space to women but Nepal lags behind in promoting women entrepreneurs despite women commanding a lion’s share of the population, according to Shrestha.

Around the world, women perform two-thirds of the work for 10 percent of the income and only 1 percent of the assets, according to a report.

Gender inequality is one of the oldest and most pervasive forms of inequality in the world. According to a report by OXFAM

International, a British founded confederation of 21 independent charitable organisations focusing on the alleviation of global poverty, gender inequality in the economy costs women in developing countries \$9 trillion a year—a sum that would not only give new spending power to women and benefit their families and communities, but also provide a massive boost to the economy as a whole.

The report says that across the world, women are in the lowest-paid work. Globally, they earn 24 percent less than men and at the current rate of progress, it will take 170 years to close the gap. Around 700 million fewer women than men are in paid work.

Adhikari said that women entrepreneurs are facing difficulty getting financial access even in urban areas and particularly while dealing with government services.

“In terms of investing, different organisations and institutions prioritise male or look for male partners as backup,” Adhikari said.

“Financial access starts at home, and since a majority of income earners in most families are male, women have less access to finance. Even in urban areas, women participate less in financial management, and their fathers or husbands manage it for them,” Kusum Lama, chairperson at Prabhu Management, a financial service providing company, told the Post in a recent interview.

Adhikari feels that the attitude while dealing with women entrepreneurs is quite different compared to others even for small services in the government or private companies. “They make you feel that women cannot do most of the things and seek a male counterpart. And you have it in your head that you need someone to do your business,” said Adhikari.

Reeta Simha, immediate past president of the Federation of Women Entrepreneurs Associations of Nepal, says there is discrimination in the policy level. The government is provisionally providing Rs2.5 million for start-ups while women entrepreneurs are given Rs1.5 million under subsidised loan schemes, according to Simha.

“Women’s skills are not being utilised by the government and little has been done by the private sector too,” Simha said.

According to the Women, Business and the Law report, discriminatory laws across the world continue to threaten not only women’s fundamental human rights, but also their economic security. Barriers to employment and entrepreneurship at every stage of life limit equality of opportunity, failing to adequately support working women.

The major problems of gender equality in Nepal, as pointed out by the 15th Plan (2020-21 to 2024-25), include the prevalence of behavioural discrimination against women, and the persistence of societal structures, beliefs, values and traditional practices that promote illiteracy, harmful practices, gender-based discrimination and violence against women.

“Our society is patriarchal, which still comes as a hindrance for women to do business freely,” Simha said. “That’s discrimination.”



More firms supporting female entrepreneurs in Japan

By Ken Wang and Lee Hsin-Yin

In a move to promote a more diversified society, an increasing number of Japanese firms have started to support female entrepreneurs, hoping to revitalize the economy with services and products designed from women's perspectives.

Some companies are targeting investments at ventures established by women in a country where female entrepreneurs are said to face more challenges than elsewhere in starting businesses.



Photo shows Mizuki Nakajima, chief executive officer of coly Inc. (front), and her sister Anna, co-founder of the company, on June 22, 2021. (Kyodo)

One such example is coly Inc., an online gaming company for female users. The company, where women account for more than 70 percent of employees, has launched a project to invest up to tens of million yen each in newly established companies with a female leader.

The Tokyo-based game developer was established in 2014 by twin sisters soon after graduating college, making a debut on the Tokyo Stock Exchange's Mothers market for up-and-coming companies in February 2021.

In the project, coly plans to assist some 10 companies, including giving advice about management, introducing staff and providing working spaces in addition to making investments.

"Female entrepreneurs face hurdles as there are few female seniors whom they can consult about starting and operating businesses," said the company's chief executive officer, Mizuki Nakajima.

Meanwhile, major venture capital firm ANRI, established in 2012 in Tokyo, announced in November 2020 that it would raise the proportion of investments that it directs to companies set up by women to over 20 percent in one of its operating funds.

Also coming under the spotlight as a supporter for female entrepreneurs was MPower Partners Fund, a venture capital fund founded by three women in May 2021.

The founders include Kathy Matsui, former vice chair of Goldman Sachs Japan who has been advocating "womanomics," or the idea that women's economic participation contributes to economic growth as a whole.

Its operating funds are likely to reach some 16 billion yen (\$140 million) after obtaining support from major firms such as a life insurance company that places emphasis on environmental, social and corporate governance.

According to a survey by U.S. credit card company Mastercard Inc. released in 2020, Japan ranked 47th among 58 economies in its index that examined the working environment for women and what each economy is doing to make progress in

female entrepreneurialism.

The index reflects such factors as cultural perceptions about starting a business, conditions to support such efforts and visibility of female leaders to provide role models for aspiring entrepreneurs.

Japan ranked lower than other Asian countries such as Thailand and Taiwan, which were placed 11th and 12th, respectively, according to the survey.

The moves to support female entrepreneurs come in line with the expansion of a concept called "femtech," a term to describe products and services that offer solutions to women's health worries with the latest technology.

Not only private firms but also the Japanese government has shown strong interest in femtech in hopes that it will lead to greater female participation in society.

In 2021, the Ministry of Economy, Trade and Industry has set up a fund for firms involved in businesses related to femtech.

Among 20 projects chosen by the government are developing special bra pads for women diagnosed with breast cancer, offering telemedicine for women undergoing infertility treatment, and providing gynecological consultation services for working women.

Kyodo News

Overcoming barriers to women's work in the Philippines

By Helle Buchhave & Nadia Belhaj Hassine Belghith

The current status of women in the Philippines is both a cause for optimism and a reason to accelerate efforts for promoting better access to jobs for all women. On several fronts, the Philippines is a best performer when it comes to gender equality in the East Asia and Pacific (EAP) region and even globally. In the latest Global Gender Gap report, the Philippines occupies the 17th place, with 78.4% of its overall gender gap closed to date. This performance is the second best in the EAP region, after New Zealand. A key driver behind the progress has been the Philippine Magna Carta for Women, a landmark law signed nearly 13 years ago seeking to eliminate discrimination against women.

With the impressive performance in closing key gender gaps, it is therefore striking that women's labor force participation remains persistently low. At just 49%, the Philippines' female labor force participation in 2019 was one of the lowest in the EAP region (regional average rate is 59%). In contrast, 76% of Filipino men were in the labor force, creating a massive gender gap.

Progress towards closing the gap has been minimal and female labor force participation has remained roughly the same since 1990, with the gap shrinking by a mere 0.3 percentage points since 2015.

Women's low labor force participation represents a missed opportunity for economic growth and increased prosperity in the Philippines. An increase of women's labor supply by a mere 0.5 percentage points per year would increase gross domestic product (GDP) per capita by about 6% by 2040 and almost 10% by 2050.

In our recent report, [Overcoming the Barriers to Women's Economic Empowerment in the Philippines](#), we set out to better understand what is holding women back from the labor market and what is hindering the Philippines' gain from the growth potential associated with women's economic empowerment. We document that childcare and social norms about gender roles in the household play a critical role in holding back women's participation in the labor market in the Philippines. The report adds to our research across the EAP region offering evidence on the linkages between constraints to women's labor force participation and access to childcare services in Cambodia, Indonesia, Malaysia, Mongolia, Solomon Islands, and Vietnam.

What are the barriers to women's labor force participation in the Philippines? We find four main answers:

Skills. Women who work are mostly concentrated in low skill positions (due to economic necessity) or high skill occupations (because of high rates of education). Women in low skill positions work to avoid falling further into poverty, whereas women in high skill occupations tend to select into the labor force with high earnings potential. Although many women work in private establishments or are self-employed, an important share (around 10%) of women are employed without pay in family-owned businesses and as domestic workers, occupations which tend to offer narrower avenues for skills development and career growth. Men on the other hand represent only 4% in these occupations. An important lesson from the COVID-19 lockdown was that more than a third of women (35%) who remained employed were able to work from home as compared to 19% of men. The pandemic has also opened some new working-from-home opportunities with industries such as business process outsourcing and e-commerce.

Wage gap. Women earn more on average than men, but women in low skill positions earn much less than men. In families with both men and women being low skilled workers, the household income will suffer significantly less if the female engages in unpaid work than if the man does. In low skill positions, the daily wage is over 50% higher for men than for women, whereas in high skill occupations, the daily wage is about 20% higher for women than for men.

Care responsibilities. The number of children reduces the likelihood of women's employment. A large proportion of women are held back from productive employment opportunities by their family responsibilities and the concentration of women in high-skill positions declines considerably when they have



Woman cleans handrail at a mall in Taguig City, Philippines.
Photo: Ezra Acayan/World Bank

young children. Having been married and having a young child aged 0 to 2 years old decreases the probability of women's participation in the labor market by 7-14 percentage points. The presence of domestic help reduces this negative effect, reflecting how economic inequalities reinforce gender disparities.

Norms. Attitudes and beliefs about women's roles and responsibilities decrease the probability of women's engagement in the labor market by 14 to 22 percentage points (ISSP Family and Changing Gender Roles Survey and World Values Survey). According to our 2021 nationally representative survey on women's work and childcare, 75% of male and 80% of female respondents agree that a man's job is to earn money and a woman's job is to take care of the family and home. More than 70% of men and 76% of women believe that the emotional and psychosocial development skills of a preschool child suffers with a mother working outside the home (a belief that stands in contract to global research see for example Devercelli and Beaton-Day 2020). Moreover, willingness to use childcare services is limited, with over 95% of both men and women believing that childcare should be provided by family members.

What can the government do? We discussed policy recommendations at a recent roundtable between the World Bank, the Philippines Commission on Women, National Economic and Development Authority, the Department of Education, and Oxfam Philippines. Key outcomes were that findings highlight the need for policies and programs that increase female labor force participation in the Philippines by i) providing alternatives to childcare in the home; ii) promoting policies supporting flexible work arrangements, including work from home and e-commerce, such as amendment of the Telecommuting Act (Republic Act 11165); and iii) addressing gendered social norms that affect women's participation in the labor market through media campaigns, behavioral and attitude change interventions that influence opinions about masculinity, gender roles, earlier childhood development, legislation and company policies that equally promotes parents to engage in care responsibilities.

"We keep gender equality front and center in our work," according to Ndiame Diop, the World Bank's Country Director for the Philippines, Malaysia and Thailand. The World Bank is committed to supporting the Philippines, and one of the priorities of the World Bank's [Philippines FY20-24 Country Gender Action Plan](#) is to increase women's access to paid labor.

World Bank Blogs

About the Authors:



Helle Buchhave
Senior Social Development Specialist
and Global Gender Lead

Helle Buchhave, is a Senior Social Development Specialist and Global Gender Lead. She is based in Washington DC, where she leads the global gender program of the Social Sustainability and Inclusion Global Practice, providing

strategic advice to regional and country teams and leading gender analysis and programs in Vietnam, Pacific, Cambodia, Turkey and Tanzania. Prior, she has developed and led the Bank's Regional and Country Gender Programs in the East Asia and Pacific region, major regional and country level technical assistance and analytical projects on social inclusion, policy support, and designed innovations for the Energy and Transport sectors. She has worked extensively on corporate and country strategies, and policy dialog. Ms. Buchhave joined the World Bank in 2004. Before, she was based in Lao PDR, as manager of the Poverty Unit of the United Nations Development Programme (UNDP). Ms. Buchhave holds a Master in Human Geography from the University of Copenhagen, Denmark.



Nadia Belhaj Hassine Belghith
Senior Economist

Nadia Belhaj Hassine is a Senior Economist with the East Asia Poverty Global Practice covering Thailand and the Philippines. Prior to that, she worked on poverty in Tanzania, Burundi, Sudan, Gabon, Cameroon, Comoros and Madagascar. Prior to joining the

World Bank she was Senior Program Specialist with Canada International Development Research Center. She also taught in many universities including the University of Toulouse in France and University of Nabeul in Tunisia. Her research areas are poverty and inequality, agricultural economics and applied econometrics. She has published many articles in academic journals including World Development, The World Bank Economic Review, European Review of Agricultural Economics and Journal of Development Studies.

Women energy pioneers for a greener future
By Hana Brix & Demetrios Papathanasiou



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In 2022, International Women's Day shines a well-deserved spotlight on the women changemakers who are leading the way—every day—for a sustainable tomorrow and a more equal future. One such leader is Mariyam Hana, whom we met at a

conference in Manila shortly before the pandemic.

As one of the few women executives in the energy sector in the Republic of Maldives, she was determined that other women follow in her footsteps.

“Fenaka makes a great effort to empower women, working with the government and other stakeholders, including communities, to get women at the helm,” said Hana, then a deputy director of the state-owned Fenaka Corporation, which provides electricity, water, and sewage to the country's more than 150 inhabited islands.

The initiative is paying off. As it expands into renewable energy, Fenaka counts more women leaders than ever before.

The company is not alone. Across South Asia, the fast-changing energy sector is recruiting skilled women to fill jobs largely created by renewable energy technologies. Crucial to that progress is WePOWER, the Women in Power Sector Professional Network, a coalition of 30 energy sector organizations and stakeholders supported by the World Bank South Asia Gender and Energy (SAGE) facility and ESMAP.

Outreach initiatives encourage girls to pursue STEM careers. Internships provide hands-on experience in the energy sector to female students. Training programs lead to the hiring of competent women workers. Mentorships boost female employees into leadership roles. And policies that create a supportive work culture -- such as anti-harassment workshops, extended paid maternity/paternity leave, and safe transportation-- keep women in their jobs. These comprehensive policies and programs help women break barriers and move into more traditionally male-dominated sectors such as energy.

Just this past year (2021), Pakistan's Water and Power Development Authority (WAPDA) hired 54 female employees. Similarly, the Pakhtunkhwa Energy Development Organization (PEDO) – which is expanding clean energy in Pakistan – hired two women candidates for senior positions and created internships for five women to enhance their technical skills in hydropower.

Another partner, the Bangladesh Rural Electrification Board (BREB), provides female employees with mentoring, daycare, and even a woman doctor if needed. In all, WePOWER's 30 partners have implemented 1,465 gender activities, benefitting more than 28,000 female professionals and students since 2019.

Gender equality is a fundamental human right. It also makes economic sense. There is a broad consensus that a shortage of skilled workers in the renewable energy sector will increase with time. Global pledges to mitigate climate change have spurred over \$400 billion in green energy technologies investments, boosting the number of jobs in the sector from 10.3 million in 2017 to an estimated 29 million by 2050.

Yet, women are an untapped resource. A [World Bank survey](#) shows women comprise 21% of the overall energy utilities workforce in Ethiopia, Kenya, and Zambia. These numbers are much lower in South Asia's energy sector with the ratio of women in technical jobs ranging from 19.5% in Bhutan to only 4.6% in Pakistan.

It's encouraging to see that the renewable energy sector already employs more women globally at 32% compared to the traditional energy sector's 22%. More jobs are being created as utilities increasingly harness clean energy solutions and adopt information and communication technologies. E-Mobility and

electric vehicles will further increase the demand for sustainable electricity—and employment opportunities.

Training and education are key, as Energy Efficiency Services Limited (EESL) in India well understands. It is transforming public lighting with LED technology, set out 2021 to provide technical training to 50 women, and ended up training 60 women, exceeding its goals. In addition, EESL surveyed its women employees during the pandemic to determine how best to help them work from home, including ramping up mental health programs.

As we seek to empower more women in the energy sector, it is vital that WePOWER expands beyond South Asia to other regions. We will soon launch the Regional Network in Energy for Women (RENEW MENA) in the Middle East and North Africa, with another initiative in the works in East Asia Pacific.

Across emerging markets, we've seen growing global support for employing women. At the Manila conference, we also met Agnes Obara, Chief Planning Officer at Kenya Power (KPLC), which transmits and distributes a diversified mix of renewable energies, including geothermal and hydropower. She informed us that Kenyan utilities are constitutionally required to increase women in the workforce to at least one-third.

"We developed and started implementing our gender policy in 2010 and we now have equal opportunity for training and promotion, with the support of all our stakeholders," she said, affirming the benefit of broad-based support as the sectors move to include and promote women in their ranks.

Finally, let's remember these shared objectives benefit not only women and their employers, but also the communities they serve. We had asked Mariyam Hana at the WePOWER Manila conference why she entered the Maldivian energy sector, which is working to achieve a Net Zero target by 2030. "(We) provide services to rural islands so they can have development and growth – so that's what got me interested," she said, adding that she wanted to contribute to improving lives.

Women who benefit from WePOWER initiatives are making a difference for their communities and employers while improving their own lives. Let's expand upon the success WePOWER has had in South Asia so that women across the world can fully participate in the growth of the renewable energy sector, using their talents to create a more sustainable future for us all.

World Bank Blogs

About the Authors:



Hana Bixi
Global Director, Gender

As Global Director for Gender, Hana Bixi leads a global effort to promote gender equality and women's empowerment. She sets the overall direction for the World Bank Group's Gender knowledge agenda, drives Bank-wide efforts for results in closing gender gaps, and fosters partnerships with public and private sector stakeholders toward innovations at scale.

In her career, Ms. Bixi has contributed to advances in human development, public finance, and governance. As Manager of the Human Capital Project, she led a global effort to protect and invest in people with an emphasis on girls and women

empowerment. Prior to this, she held managerial and leadership positions in the Social Protection & Jobs and Governance Global Practices and in the Middle East & North Africa, East Asia & Pacific, and Europe & Central Asia regions. Based in China during 2001-10, she also served as World Health Organization's Manager and UNICEF Chief in China.

Ms. Bixi has published articles in professional journals and written several books on economic development, including Trust, Voice and Incentives on service delivery and Government at Risk on fiscal management. She holds graduate degrees in physics and economic policy from Masaryk University and Princeton University, respectively.



Demetrios Papathanasiou
Global Director for the World Bank's Energy and Extractives Global Practice

Dr. Papathanasiou leads more than 100 professionals at the Global Units of the Energy and Extractives Global Practice of the World Bank. He coordinates the overall strategic direction of the Practice, advances the knowledge and learning agenda for the Bank's energy and extractives professionals, and oversees corporate reporting, trust funds, and partnerships for the Practice.

Dr. Papathanasiou has worked for more than 20 years with the World Bank Group on Energy and Infrastructure in Africa, Latin America, East Europe and the Balkans, South Asia, East Asia and the Pacific Islands. He has contributed to developing energy policies in several countries and worked on power generation projects using many diverse technologies: thermal, hydropower, solar, wind, and geothermal. He has led large teams on complex utility and sector reforms, as well as sizeable public-private partnership transactions. As the Manager for the World Bank's Energy Practice in South Asia (2016-2020), he was responsible for a portfolio of more than \$10 billion and worked to increase renewable energy projects in the region, expand regional interconnections and exchanges, and modernize networks across the region.

A professional Electrical Engineer, Dr. Papathanasiou holds an MSc in Environmental Technology and a PhD in Energy and the Environment from Imperial College in London, UK.

How Banks in Viet Nam Can Empower Women's Businesses

By Donald Lambert

Bank boards can drive growth and profits while spurring positive social change by supporting small and medium-sized enterprises owned by women.

Small and medium-sized enterprises owned by women in Viet Nam face significant barriers to finance. Despite the similar business performance, women-owned SMEs are 10 percentage

points less likely than those run by men to have a bank loan. When they do get loans, they are smaller amounts and have shorter tenors. On average, small businesses owned by men can expect loans with maturities that are 19% longer.

It is important to put this problem into context. Women own 24% of businesses in Viet Nam. Imagine a company trying to strengthen its performance learning that 24% of its operations were undercapitalized. Its logical and immediate response would be to ensure that all its activities had equal access to the necessary capital.

These constraints are not just a problem for women entrepreneurs. They are a problem for Viet Nam. Being systematically undercapitalized, women-owned businesses cannot maximize their contributions to Viet Nam's socioeconomic growth.

Unfortunately, the solution is not as simple as reallocating capital across corporate business lines.

There are early signs of a genuine solution. Research is needed to define the problem's causes, scope, and solutions, and in recent years, there have been several excellent reports published in Viet Nam on women's entrepreneurship. It requires legislation, and Viet Nam took an important step in 2017 with the passage of the Law on Support for SMEs, which defined women-owned SMEs and prioritized them for government support measures.

The solution also requires developing the capacities of women entrepreneurs. This will take different forms depending on the size and growth trajectory of the business, but ultimately, it should give women the skills to successfully transact with banks and other capital providers. Business chambers and development organizations have been supporting such training.

To be truly effective, however, these measures also require transforming the banks themselves. Through a grant provided by the Women Entrepreneurs Finance Initiative, ADB has been working with Vietnamese banks on gender-gap assessments that help them understand how their operations serve women and how they could be strengthened.

Some trends are emerging from this work, and they constitute a priority list for the broader sector.

The first priority is strategy. Once a bank's board determines that women are a strategic priority, it launches a virtuous cycle. Training programs need to ensure that bank staff understand explicit and implicit biases and the differentiated needs of women entrepreneurs.

Because women can feel more comfortable transacting with other women, bank recruitment may need to attract more female candidates. Marketing materials may need to be revised and new strategic partnerships pursued.

Unfortunately, few boards have taken this strategic step. In an unpublished survey commissioned by the ADB, only 2 out of the 26 responding banks reported having a specific strategy for women-owned SMEs.

The second priority is data. Corporate strategies rely

on performance indicators to inform the board and management whether their strategies are succeeding.

Vietnamese banks often distinguish between men and women in their retail portfolios but not in their SME portfolios. The unpublished survey found that only four out of the 26 banks regularly collected sex-disaggregated data, and only two of those had incorporated it into their core banking systems. The other two relied on manual tracking.

In most cases, introducing sex-disaggregated data does not require a new core banking system or a massive IT overhaul. Rather, it typically entails changing the reports that management information systems generate to include analysis of the portfolio by sex.

In some cases, loan applications and monitoring forms will need to add questions about the sex of business owners and leaders, or branches may need to provide more granular information on why loans are rejected or when a client withdraws a loan application. But again, these are manageable changes.

The third priority is products. A constraint to banking more women-owned SMEs is that they are often a small percentage of a bank's overall portfolio. Data allows banks to mine their portfolios to identify similar pools of clients. Banks can then structure products that meet the specific needs of these client pools. Without the underlying data, however, it would be a challenge to do such product

tailoring profitably.

What would these products look like? It will depend on the institution and its clientele, but there are some general trends. For example, women-owned businesses are better savers and more reliant on those savings to fund growth. Tailored savings products could help these women save more diligently for expansion, thereby enlarging the bank's deposit base. Another priority: women-run businesses have less access to real estate that can be pledged as collateral. Loan products that emphasize cash flows and other forms of collateral would be helpful.

With banks under pressure to respond to the pandemic and introduce green banking policies that help Viet Nam meet its COP26 commitments, it may seem inopportune to add another goal for good corporate citizenship.

Banking on women, however, is fundamentally different. Women are half of all potential clients. They are also the half that is underserved, takes fewer commercial risks, saves more, and defaults less. For bank boards, this is an opportunity to drive growth and profits while spurring positive social change.

A version of this blog post was originally featured in the Vietnam Investment Review.

Asian Development Blog

About the Author:

Donald Lambert

Principal Private Sector Development Specialist, Southeast Asia Department, ADB

Donald Lambert leads the Private Sector Development Unit within ADB's Viet Nam Resident Mission. The unit supports



With more capital, women-owned businesses in Viet Nam could spur both more profits and positive social change. Photo: ADB



expanding the role of the private sector in contributing to Viet Nam's socio-economic development. Previously at ADB, he worked on financial sector development in India and Sri Lanka, served as head of the corporate recovery unit, and was a credit risk management specialist covering ADB's financial institutions portfolio.

Employment prior to ADB included with the US Federal Reserve and as a US Army officer. Mr. Lambert holds a master's degree from Harvard University, a bachelor's degree from Princeton University, and is a CFA® charterholder.

Women's Leadership Drives Change and Innovation in Business

By Anne Valko Celestino, Gisela Garzon de la Roza, Krisila Benson, Sarah Chen

Businesses in Asia and the Pacific are discovering that putting women in leadership positions is good for business and good for the economy overall.

Asian companies are implementing change management combining the empowerment of women and a boost in profits. In doing that, they are recognizing what research has been telling us for a while: investing in women is good business. In fact, enhancing women's economic participation generates higher returns for economies, and indisputably improves the lives of everyone in a community.

Despite these changes, deeply entrenched and gender-biased belief systems still hinder the possibility of filling leadership and decision-making positions with women, and prevent women-owned businesses from fitting the traditional perception of an 'ideal' business investment. This keeps women disadvantaged, especially in labor and capital markets.

What if we looked at women as a crystal-clear opportunity for business transformation? Let's look at the airline industry. Globally, the industry is male-dominated with few women in leadership or technical roles. The CEO of Fiji Airways, Andre Viljoen, said that his mindset shifted the day he asked a highly qualified, senior member of his finance team if she saw herself becoming the Chief Financial Officer of the company. Her reply was telling: "This is out of the question for women. Men are CFOs."

How do we address this? A change process can happen with three acts.

The first act of leadership requires acknowledging the reality of an unequal playing field and understanding that, beyond building a gender-equal workforce, the 'leaky pipeline' issue still prevails with the number of women dwindling rapidly the more senior the leadership position.

Business leaders must pause to recognize the root causes of this outcome, where most evaluation criteria and processes for



Having more women in the room triggers increased innovation and improved problem solving in business.

promotion are based on men's conditions for economic inclusion. This perpetuates an environment where few women leaders 'fit in', which is hardly conducive to encouraging more women to take the leap.

The second act is to initiate change starting at the top. More than ever, business leaders must probe the lens through which decisions are made and reinforce a culture that is inclusive and forward-thinking.

Beyond high performance, they must question how employees arrive at decisions and what biases these reveal. Is there a reframe needed? Even for results-driven businesses, what companies need is to first and foremost be people-driven.

Third, having more women in key decision and innovation positions delivers steadfast organizational transformation. Beyond the obvious impact of role-modelling that elicits women's higher aspirations is the 'flywheel effect' that a shift in dynamics creates. Studies have shown that the conversation changes significantly with a critical mass of women in boardrooms bringing with them fresh perspectives on proactive collaboration and innovative problem-solving.

Becoming "gender intentional" – defining strategies and measures with a focus on gender, setting targets and measuring results on gender equality – is critical to break through layers of cultural barriers and unconscious biases. In Pakistan, the microfinance institution, Kashf Foundation took a stand from its inception to view women as a prodigious banking opportunity. Under the leadership of Managing Director Roshaneh Zafar, the Foundation has remained committed to changing the way society views women by showing that they are powerful economic actors.

When Kashf Foundation started, \$1 of micro-lending went to men and only \$0.20 to women. Lending to women was deemed 'impossible' because women were not acknowledged as economic agents with growth potential.

Understanding the biases underlying this perception, Kashf Foundation debunked this myth and successfully introduced group lending to women at scale. The foundation was the first to deploy a women-centric model in Pakistan, developing women-friendly products and delivery methods that addressed women's unique collaborative strengths.

Gender intentional leadership also means fostering "gender accountability" by introducing realistic efficiency targets throughout the organization to ensure gender equity in operational performance. In addition to counting the amount of lending to

women, measures such as a 50/50 gender balance in staff as a condition for opening new branches, or tracking the percentage of staff who are managed by women and the percentage of women who are promoted year-on-year, trigger unparalleled organizational transformation. These smart designs ensure women's growth within the organization, which makes for genuine company-wide inclusion.

How did women transform these two organizations? For Fiji Airways, the promotion of a woman to CFO resulted in a more transparent and innovative culture within the finance department. Applying gender parity among senior management, Fiji Airways was able to optimize its business processes. It also commissioned its first-ever woman pilot of a widebody aircraft.

Kashf Foundation was the first microfinance institution in Pakistan to become financially sustainable and won the COVID-19 Action Award at the 2020 UN Women Asia Pacific's Women's Empowerment Principles Awards.

It is clear that women's leadership drives the change and innovation we need today.

Fiji Airways has partnered with ADB for financial support to sustain its operations in the face of a downturn caused by the COVID-19 Pandemic. Kashf Foundation is working with ADB to lend to low-income households and women-led micro, small, and medium-sized enterprises.

Asian Development Blog

About the Authors:



Anne Valko Celestino
Gender and Social Development Specialist, Private Sector Operations Department, ADB

Anne is responsible for integrating gender analysis and measures into investment projects and for strategic and operational initiatives to promote gender inclusive solutions in private

sector financing.

Prior to joining the ADB, Anne has been working with other development finance institutions, and particularly the African Development Bank. She is an experienced professional on social development in investment finance and private sector development, with experience across sectorial operations as well as stakeholder and strategy engagement. She is also qualified in project management and notably managed several institutional initiatives including a major multi-partner flagship program promoting women in business, access to finance and gender equality in economic development.



Gisela Garzon de la Roza
International Gender and Development Consultant, Private Sector Operations Department, ADB

Gisela is a consultant with the Private Sector Operations Department of the Asian Development Bank where she focuses on integrating a gender inclusive

approach in private sector investments and operations. Prior to joining ADB, Gisela led gender and social impact research and implemented gender inclusive solutions in access to MSME finance programs for women and youth-led businesses in the South Caucasus, Central Asia, North Africa, Sub-Saharan Africa and Latin America & the Caribbean regions. Gisela has worked with and advised international partners including the European Bank for Reconstruction and Development, the World Bank, Women's World Banking, and the European Investment Bank. Gisela holds an M. A. in Policy & Development Management from Georgetown University and a Master of Leadership in Development Finance from the Frankfurt School of Finance.



Krisila Benson
Managing Director of the consulting firm Propelevate

Krisila has led a range of engagements around the world that have enabled clients to increase gender equity, generate and measure impact, increase efficiency and scale. Prior to Propelevate, Krisila worked as the Senior Director of

Program Services at TechnoServe; Country and Program Director with PSI in the Central African Republic, Guinea, and India; and the Director of Business Leaders for Sensible Priorities. Krisila holds an MBA from the University of California, Berkeley.



Sarah Chen
Co-Founder and Managing Partner, Beyond The Billion® (launched as The Billion Dollar Fund for Women®)

Investor & entrepreneur, Sarah is Co-Founder of Beyond The Billion (launched as The Billion Dollar Fund for Women), a global consortium of over 100

venture funds and limited partner investors that have pledged to invest beyond \$1 billion towards women-founded companies. To date, the consortium has deployed \$638 million and counting into close to 800 women-founded companies, of which 9 were recognized as unicorns. Previously, she was on the pioneer team of a corporate venture capital unit within a \$13 billion publicly traded Asian conglomerate, investing in later-stage biotechnology companies. Since then, she has been at the forefront of multi-million cross border investments, structuring and executing commercialization plans with her portfolio companies. Named Young Global Leader of the World Economic Forum and Forbes Under 30 VC, Chen is a globally recognized speaker and strategist on venture capital, startups and women in leadership, having been featured on amongst others, Forbes, Fortune, Bloomberg, Der Spiegel and at the United Nations. Follow her on LinkedIn and Twitter Twitter.

Helping rural women become better entrepreneurs

By Divyashri Mudakavi



Credit: Deccan Herald Photo



Credit: Deccan Herald Photo



Credit: Deccan Herald Photo

Over the past six years, Deepali has helped more than 1,600 women entrepreneurs across South Asia leverage technology and grow their businesses

Gayathri Suresh has been selling orthopaedic footwear, clothes and accessories for close to three decades. Recently, this Bengaluru-based paramedic and entrepreneur even ventured into manufacturing these products.

But with the pandemic, Gayathri was forced to look for customers online, beyond Bengaluru.

Rati Shrinivasan, who ran her Kanjeevaram saree and canvas craft business in Dharwad, too faced a similar situation. She was part of a group of women who had just launched a venture providing food for those in need.

But both Gayathri and Rati were new to digital marketing and using social media.

That is when tech entrepreneur Deepali Gotadke of Hubballi helped them out and introduced them to various aspects of e-commerce.

“Deepali taught every aspect of e-commerce — right from product photography, to handling the payment gateway and using social media to connect to customers,” recalls Gayathri, showing her newly launched e-commerce portal.

In Rati’s case, Deepali helped her set up a cloud kitchen and get it listed on popular food delivery services.

Over the past six years, Deepali has helped more than 1,600 women entrepreneurs across South Asia leverage technology and grow their businesses.

She believes the women she helps will “help other women become financially independent”.

In 2020, the portal that Deepali set up (<https://www.wesellonline.org>) was re-launched by the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP). They also added one more portal (<https://unescap.wesellonline.org>) to train women entrepreneurs from south Asia. Currently, around 384 women are using the portal to display their products (around 500 products and 92 services) and connect to potential customers.

Deepali has developed an online e-commerce course, in which over 700 women have taken part. She has also created

social media groups to link women entrepreneurs from across the globe.

Her journey

Deepali’s journey is inspiring in itself. Originally from Maharashtra, Deepali shifted to Hubballi in the 1990s and learnt Kannada. A computer science engineer, Deepali was always fascinated with learning new technologies.

Initially, she developed some software for her family business. After that, she worked as a lecturer in a college and then at a web designing company in Pune to get practical exposure.

“Back then, the internet was emerging in India and my trip to the US drew me to e-commerce. I began going deeper into it and came up with ClickHubli.com, the first e-commerce portal of north Karnataka in the year 2000,” said Deepali.

In 2003, she began selling Kasuti sarees (hand embroidery of Dharwad) online. She got in touch with women from local slums and got the sarees embroidered and put them up on the portal. Without using models, Deepali wore a few of them herself for the photoshoots.

After she got her first order from South Africa, there was no looking back.

This was the time before ‘Amazon’ or ‘Flipkart’. Soon, Deepali came up with portals to deliver flowers, cakes and other items in Hubballi-Dharwad, engaging her cousins and friends to take care of orders in other cities through a network of florists and bakers.

Today, she has eight e-commerce portals and her network has spread over 300 cities in India.

In 2008, she began offering web design, development and digital marketing services. Overcoming barriers like the neglect of the government in allotting land for women entrepreneurs in IT parks, she and her team developed over 650 websites including major government websites.

She developed an app for designing Kasuti and promoted the art internationally. This led to an opportunity to develop a logo on Kasuti for Sui Dhaaga, a Hindi movie of Yash Raj production.

However, at the peak of her entrepreneurial journey, Deepali felt that it was time to share her experience and knowledge

with other women entrepreneurs facing various hurdles.

“This urge made me venture into social entrepreneurship,” says Deepali who later connected with the UN and other local organisations to train women free of cost both online and offline.

Mitali Shah, a polymer clay artist from Hubballi, who attended one such

workshop said, “Earlier, I used to sell handcrafted polymer clay or terracotta products at local exhibitions. But Deepali helped me overcome my inhibition and showcase my product online.”

After having guided so many women entrepreneurs, one thing that Deepali observes is the dearth of women in the technology sector. “I see most women

running businesses related to women’s clothing, accessories, art, beauty, wellness and the like. Very few, including those with degrees in science and technology, have big businesses in the technology field. They feel it’s a man’s club. This must change,” she opines.

Deccan Herald

Female Taiwanese business leader highlights importance of empathy

By Stephanie Chiang



Taiwan Women On Boards Association Chair Jaclyn Tsai. (Business Today photo)

Taiwan Women On Boards Association chair talks female leadership in business

Taiwan Women On Boards Association (WOB) Chair Jaclyn Tsai highlighted women’s empathy advantage in corporate governance during an [interview](#) with Business Today.

According to Tsai, men prefer to manage “issues,” while women prefer to manage “people.” While women are generally stereotyped as being more “emotional,” their emotions are in fact reactions to people, she said.

“In other words, (a woman) is better at empathizing with what others feel,” added Tsai. “Meanwhile, much of leadership is about managing people.”

Tsai told Business Today that empathy is especially important in business leadership during the pandemic. “In an era of uncertainty, it becomes even more important to manage people well. This allows feminine qualities to shine through.”

She cited the “White Paper on Female Governance” published in 2021, which studied public companies’

performance the previous year. Of these companies, 37.2% that saw revenue growth and 56.6% that saw increased earnings per share were led by women, suggesting that female-led businesses remained steady financially even as the pandemic hit.

In terms of environmental, social, and governance (ESG) principles, a female leader tends not to treat problems as simply “company issues,” said Tsai.

“What she cares about more is the next generation. This is an issue relating to earth; if I bring a child into the world, I want the environment to be good. So, as soon as she is convinced ESG can help protect herself, her family, and the next generation, she executes it thoroughly.”

Tsai added that female leaders also approach ESG from a people-centric perspective. As an example, she used Chenbro Micom Co. Chair Chen Mei-chi,

who asked for the company’s Chiayi factory to be built with high ceilings because “it is hot in Chiayi.”

Chen was able to achieve the goal of saving energy because higher ceilings facilitate convection and help cool down buildings. However, she addressed the issue by asking “what people feel” rather than “how much the company can save,” according to Tsai.

Ann Shen, a tax services partner of Ernst & Young Taiwan, who co-authored the white paper, said businesses led jointly by men and women benefit from the “chemistry” created by mixing and matching masculine and feminine qualities. “As men and women tend to show different qualities and think differently, policies made through detailed discussions and joint management are better for the organization.”

Taiwan News

Rise of the ‘never-ageing’ young women in South Korea

South Korea’s entertainment and commercial fields have seen a rise of beautiful, multi-talented young women capable of doing almost everything – from acting to fashion design.

Despite being in their early 20s, they display impeccable skills and give performances that exceed human expectations.

They have no stress, no sleep and no scandals. Though they are labelled as perfect human beings, they have their own limits. They are not actual people, but virtual humans produced by cutting-edge computer graphics and who exist only in the virtual world.

Meet Rozy, a 22-year-old woman standing at 171 centimetres. She has

become one of the most popular virtual humans so far here. With over 125,000 followers on Instagram, she has received a verified badge from the social media platform.

The badge means Instagram has confirmed that an account is an authentic one directly run by the public figure, celebrity or brand. She also shook up the marketing landscape here when she made a splash in a video commercial for local life insurance company ShinhanLife in 2021.



People wearing masks walk in a shopping district amid the coronavirus disease (Covid-19) pandemic in Seoul, South Korea. — Reuters

The never-aging Rozy's market value has skyrocketed since then, modelling for companies in a wide range of industries including automobile, cosmetics and fashion.

She is estimated to have earned over 1.5 billion won (RM5mil) last year. She also made her singing debut by releasing her first single Who Am I in March 2022.

In the virtual world, Rozy has peers of her own kind, although she has no personal interaction with them.

In late March, Netmarble's virtual human Rina inked a deal with local entertainment agency Sublime, which manages actor Song Kang-ho and singer Rain. According to Netmarble, Rina will later appear in the company's games and various pieces of content related to the metaverse.

Han Yoo-ah, a virtual character first developed by Smilegate for its virtual reality game Focus on You, recently signed a contract with YG Entertainment's model agency company YG KPlus. Han is expected to make her debut as a singer with CJ ENM in the first half of 2022.

LG group has created two virtual characters: Reah Keem and Tilda. Keem first met the public at the Consumer Electronics Show via a video clip in January 2021.

She is scheduled to release her debut album later in 2022. Tilda, a virtual artificial intelligence (AI) fashion designer, showcased her 200 outfits at New York Fashion Week in March after she had studied some 3,000 images and patterns to draw them up.

While some virtual humans began pursuing careers in music after they made their names known on social media platforms, other computer-created humans began as singers from the moment they were born.

In March 2021, local AI developer Pulse9 created the 11-member virtual K-pop girl group Eternity using deep real AI technology. The group's debut music video on their official YouTube channel has garnered over 1.1 million views since it was

uploaded in March last year.

According to Pulse9, Eternity's member Jaein will be a supporting actress in a four-part web comedy series which will be released in April.

Lotte Home Shopping's Lucy made her debut as a show host for the company's TV programme in December. She only made a brief appearance as she introduced what will be the next product on sale. The company said it will make technological advances so that Lucy can play the role of a full-time show host in 2022.

The tricky part for virtual humans in Korea is that they are all young women.

Lee Eun-soo, assistant professor at Korea Advanced Institute of Science and Technology's School of Humanities and Social Sciences, said it is because of the commercial purposes of the companies looking to make the most of the made-up humans.

"It's a reflection of the real world," said Lee, referring to the phenomenon of women dominating influencer marketing across social media platforms.

The dominance of virtual females for commercial purposes has to do with customers' familiarity with female human models, who customers feel are easy to build intimacy with, according to Lee Kyung-jae, professor at Chung-Ang University's Department of Artificial Intelligence.

"I think it's because setting up virtual humans as young women makes it convenient for (companies) to utilise them to promote products whose main consumers are women," he said. "They are also easier to build intimacy and likability with."

Apart from the gender issue, the rise of virtual humans in general are in line with the desire to understand ourselves better.

"We humans have always had the innate desire to explore and apprehend our very own being. That is, what it means to be human. By creating beings that mirror human features – clones in genetics, humanoid robots in robotics – we, in turn, can develop an understanding of ourselves," said Lee.

"Virtual humans are a reflection of a similar desire. They are essentially the software version of clones and robots. With the pandemic further pushing people to stay connected online, the trend (of virtual humans) has only accelerated."

The Star

EBRD supports Mongolia's first natural skincare brand

The European Bank for Reconstruction and Development (EBRD) and We-Fi help Lhamour LLC prepare for global expansion, EBRD release said.

Founded in 2014, Lhamour is a natural skincare brand with green credentials — the first of its kind in Mongolia. The company recently benefited from EBRD support and funding from the Women Entrepreneurs Finance Initiative (We-Fi) to improve its HR management processes, allowing founder and CEO Khulan Davaadorj, to step back from running the day-to-day business and



on the market were either imported – and not genuinely natural – or low quality. She was inspired to learn about our skin and the effects that chemical-based products can have on it and enrolled in Formula Botanica – the world’s leading online organic cosmetic science school – and became an accredited skincare product formulator.

Khulan was soon making products at home using Mongolian ingredients. The business grew from there, launching as Lhamour, in 2014. The name is a combination of ‘Lhamo’, her niece, and ‘amour’, the French word for love, and now has 34 employees producing over 40 handmade skincare products and accessories using many locally sourced ingredients, such as yak milk. Today, Lhamour officially sells its products in 10 countries.

Lhamour is truly setting the pace for eco-friendly business in Mongolia, providing natural skincare products through a zero waste production method and using unique local ingredients for the health-conscious and socially responsible consumer.

The company had a setback in 2015 when the basement of its factory was flooded and everything was destroyed. Khulan reached out to her Facebook followers for help and was moved when 10 young volunteers she had previously mentored turned up to help remove the water – which was knee-deep – and dry out whatever they could.

Because Lhamour had loyal customers and employees who shared in Khulan’s vision, it prevailed, despite the challenges of getting production going again. Fast-forward to today and the company is planning to expand, focusing on establishing new commercial ties and opportunities in the EU, the USA and Japan in the very near future.

With a strong brand identity, a great company culture and a commitment to sustainable business practices, Lhamour’s continued growth seems all but assured.

AKIpress News Agency

focus more on strategic goals.

Lhamour started as a home business and Khulan had found herself responsible for marketing, design and branding, social media and even accounting. After seven years of managing everything, she sensed it was the right time to divert her attention to other areas and approached the EBRD’s Women in Business programme for assistance.

The EBRD matched the company with consultants, who conducted an HR audit leading to the implementation of a KPI and bonus scheme within the company. These targets and incentives improved productivity, and allowed roles to become better defined and employees to step up into management positions. For Khulan, it was essential that the company culture she had spent years fostering remained and thrived along with the changes.

Inception: evolving a passion project into a viable business

A self-confessed nomad and entrepreneur, following her return to Mongolia in 2012 after many years abroad, the seeds of Khulan’s business idea were sown when she began to suffer from skin rashes. Her GP suspected that the cause was a combination of the local air pollution, water quality and extreme climate, so Khulan sought out mild, natural skincare products that would help alleviate the itching without causing further inflammation.

However, there was nothing she could find. The products

Women empowerment takes root in workplaces

By Kaithreen Cruz

Women are more empowered in workplaces as they take on leadership roles, female leaders shared.

Speaking during The Manila Times Online Business Forum “Empowered Women Powering Changes,” P&A Grant Thornton Chairperson and Chief Executive Officer (CEO) Marivic Españo said that there was an improving percentage of women in leadership positions.

She added this could be a game-changer for women in the Asia-Pacific region as 30 percent of women occupy senior management roles.

“Despite this seeming decline [in the percentage of women with a senior

leadership role in the Philippines from 48 percent in 2021 to 39 percent in 2022], the survey still showed that the Philippines ranked fourth globally in the percentage of women in that particular role. And we also see that these businesses continue to support initiatives to promote inclusivity and gender parity in the workplace, even during the time of the pandemic,” España said.

Maybank Philippines President and CEO Abigail Tina del Rosario said that Filipino women are better off than their counterparts in other countries in the areas of academics, professional, politics and legislation.

“The Philippines is the only country in Asia to have closed the gender gap in both education and health and is one of the only six in the world to have done so. The Philippines is the only country in the world where women have parity to men in senior management roles,” she said.

Del Rosario encouraged women to take proactive steps in earning their seat at the table by creating their paths to success as they offer a range of perspectives and expertise — as shown by their effective leadership during a crisis.

“Let us make the world a better place with our brand of leadership. Filipinas need to roar more than ever — having that seat is a great opportunity to enhance our leadership skills. Use our voice as a catalyst for change,” she said.

Meanwhile, Philippine Women’s Economic Network Founding Chairperson and President and Philippine Business Coalition for Women Empowerment Co-Chairperson Ma. Aurora

“Boots” Geotina-Garcia gave assurances that there are policies in place to protect and support women in the workforce including the Magna Carta for Women, the Expanded Maternity Leave Law, the Safe Streets and Public Spaces Law, as well as the Telecommuting Law which allows women to work remotely.

She added that men should also take part in breaking biases on traditional roles in the households and be good role models for their children.

Similarly, Rags2Riches president and founding partner Reese Fernandez-Ruiz challenged men to play a greater role in parenting to support women. She said that with the right amount of support, women’s mental health would improve and help them become better leaders in their industry who can also inspire other women.

Insular Life Assurance Co. Executive Chairperson Nina Aguas also hoped to empower women in terms of financial independence to give them higher chances of getting ahead in their careers. She said that female leaders should have integrity, intelligence and energy to make their mark.

Aguas reminded female leaders to remain authentic, intentional and purposeful, and to not let self-doubt neuter their ambitions.

The “Empowered Women Powering Changes” forum is an online event of The Manila Times in cooperation with Maybank, and special partners Globe, P&A Grant Thornton and SM Supermalls.

The Manila Times

UN Dubai Forum: Women entrepreneurs call for greater access to financing



The 4th edition of the World Entrepreneurs Investment Forum (WEIF 2022), saw women entrepreneurs demanding better opportunities and better access to financing for a more equitable and sustainable role in business development in the Arab region.

The second full day of the World Entrepreneurs Investment Forum (WEIF 2022) on March 29, saw women entrepreneurs demanding better opportunities and better access to financing to help ensure a more equitable, sustainable role in business development in the Arab region.

Along with this headline event focused on women, the Forum, taking place in Dubai, also held a ministerial panel on the importance of Micro-, Small and Medium-sized Enterprises, known as MSMEs, for post-COVID recovery. Discussions also highlighted the power of Africa’s youth generation as crucial to

attracting future foreign investment in the continent’s development.

Let Arab women shine

Addressing the panel on uplifting women’s entrepreneurship, Farida Al Awadhi, the Chairperson of Emirates Businesswomen Council, said: “Unfortunately, women in Middle East and the Arab countries have been undermined or media has misrepresented them.”



Farida Al Awadhi, Chairperson of the Emirates Businesswomen Council of UAE, speaks at the Discussion Panel on Uplifting Women Entrepreneurship at the World Entrepreneurs Investment Forum in Dubai, UAE.

Sonya Janahi, CEO of RA'EDAT Arab Woman Portal, agreed, and added: "Arab women have been unprecedented in many things, but unfortunately, there's a lack of international knowledge [about what they are doing]. So let us focus on letting Arab women shine, creating opportunities together to work and collaborate, and focus on how to train and develop women so their entrepreneurship journey can also be an investment journey."

However, all the participants agreed that boosting entrepreneurship and achieving gender parity in the business world required that women have more opportunities and better access to financing, with the aim of putting women entrepreneurs on par with their male counterparts.

Involve women in the conversation

"There are many initiatives to bridge this gap, but we are not there yet," said Dr. Louiza Chitour, the HealthTech Programme Manager, Plug and Play Abu Dhabi – a CSR initiative that helps female founders globally acquire funding for and thrive in their businesses.

"So, it's more important for us to be involved in those investment conversations – how to get women to invest, how to educate them – to give them the confidence that they also can be a part of this investment world that's escaping us."

Moderator of the session and the President of the International Women Entrepreneurs Challenge, Ibukun Awosika, pointed out that the challenges of being a woman in the entrepreneurial world are even tougher for African female entrepreneurs.



Ibukun Awosika, President of the International Women Entrepreneurial Challenge, speaks at the Discussion Panel on Uplifting Women Entrepreneurship at the World Entrepreneurs Investment Forum in Dubai.

Speaking later to UN News he said: "There are challenges based on our cultural system, there are challenges common to all men and women entrepreneurs, based on our infrastructure, financial [systems], the perception of a female as opposed to a male, and sometimes the opportunity and the limitation."

Although there have been significant achievements in the last few decades, women's socio-economic disadvantage is still reflected in pervasive gender inequalities in earned income, access to productive resources such as credit cards and assets, education, liberty to pursue a profession and access to financing.

Tackling unequal power dynamics

Jessica Neumann, an Investment and Technology Promotion Expert and Gender focal point at the UN Industrial Development Organization (UNIDO) said that the agency is in the process of finalizing its gender lens investing and training e-learning course.

"We decided to design [this] virtual e-learning course

with free access to really stop focusing on women and trying to fix them because we are beyond the conversation on what women should do to raise funding for the business, and rather raise awareness [about] the [unfair] power dynamics that exist in the finance industry," she explained.

UNIDO, she continued, had long been focused on gender analysis "and in every project we do, we look at the power dynamics as to where women are excluded, and we take steps and measures to see that they are equally benefitted from our projects. So, this time we are not doing another woman accelerator, we are talking to the men now and trying to make them understand that there is a real business in investing in women."

Governmental support was seen as crucial in achieving gender parity and having more women helm their own businesses.

As Chairperson of Emirates Businesswomen Council of UAE, Farida Al Awadhi summed up: "Yes. We can do it. But the journey is much faster if governments put in place rules, regulations and policies to support women."

Ministerial Panel: take small and medium enterprises seriously

Providing government support to the small and medium-sized enterprises (SMEs) also echoed among the speakers during the Ministerial level discussion on March 29.

Among the panelists were: Ibrahima Cheikh Diong, UN Assistant Secretary-General and Director-General of the African Risk Capacity Cluster (ARC), Dr. Ahmed bin Abdullah Humaid Belhoul Al Falasi; Minister of State for Entrepreneurship and Small and Medium Enterprises in the United Arab Emirates; and Dr. Abdul Rahim Younes Ali Minister of State, Economy, Development Planning and International Cooperation of Chad.



Ibrahima Cheikh Diong, Assistant Secretary-General of the United Nations and Director-General of the African Risk Capacity Cluster, speaks at the ministerial level discussion that discussed providing government support to small and medium-sized enterprises, on the second day of the Entrepreneurship and Investment Forum in Dubai.

The Ministerial Panel highlighted the Role of SMEs in developing the world economy, especially at a time of multiple severe global challenges. With the pandemic creating unprecedented disruptions to global economies and labor markets at all levels, supply chains grounding to a halt and lockdowns resulting in the forced closure of many businesses, it is unsurprising that SMEs were the most heavily impacted.

Mr. Diong spoke about the challenges that Africans face in terms of investment, and what needs to be done to support small and medium-sized enterprises on the continent.

He added that when addressing the SME sector in Africa, one thing on which all agreed was that 80 per cent of jobs on the continent are provided by African SMEs. "So, it's imperative to take the small and medium enterprises seriously."

The UN official pointed to some of the challenges facing small and medium-sized enterprises in the African continent: First, access to markets, he said, noting that “it is not possible to establish projects in the absence of markets”; second, enabling small and medium enterprises to access finance; and third, providing the necessary resources for capacity-building.

Africa: The continent of future investment

After the session, Dr. Abd al-Rahim Younes on the Minister of State, Economy, Development Planning and International Cooperation of Chad told UN News that Africa is the “continent of future investment” and noted that young people made up more than 60 per cent of over the population. This massive young cohort was

now beginning to form companies or to find work in the private sector.

He pointed out that African governments support young people, whether through local, regional or international funding, and stressed that the continent is rich in natural resources such as water, petroleum, minerals and all sources of energy.

“Chad has more than 120 million head of livestock, and more than 25 million hectares of arable land, as well as newly discovered oil fields, in addition to gold in large quantities. We look forward to the future and [the] investment that will come from Arab, European and Asian countries,” he stated.

Economic empowerment of Arab women The conclusion of

the Advancement of Women’s Entrepreneurship workshop also saw the graduation of a number of Arab women entrepreneurs from Egypt and the United Arab Emirates, who were trained on how to develop, sustain and grow their projects.

This training course, entitled ‘Economic Empowerment of Arab Women’, was conducted virtually online by the UNIDO Investment and Technology Promotion Office.

Held under the aegis of Dubai Exhibition Centre at Dubai Expo 2020, the bi-annual World Entrepreneurs Investment Forum (WEIF 2022), which is co-sponsored by the UN Industrial Development Organization (UNIDO)/Investment and Technology Promotion Offices (Bahrain), continued on Wednesday 30 March.

United Nations (UN) News

All-female Turkish cooperative startup sells products countrywide

By Ihlas News Agency



Products of the all-women cooperative, Şanlıurfa, southeastern Turkey, January 16, 2022. (IHA Photo)



Some of the finished products of the all-women cooperative, Şanlıurfa, southeastern Turkey, January 16, 2022. (IHA Photo)



Members of the all-women cooperative produce pepper paste, Şanlıurfa, southeastern Turkey, January 16, 2022. (IHA Photo)

In Turkey’s southeastern province of Şanlıurfa, which produces the most dried isot peppers (special dried Urfa red peppers), tomatoes and eggplants in the country, women unite under the roof of a cooperative with the support of the Ministry of Trade and market the products they produce across the country and abroad.

Fifteen female entrepreneurs from Şanlıurfa have formed an all-woman cooperative. They benefited from a project grant provided by the Ministry of Trade for female entrepreneurs and came together under the roof of the cooperative they established in 2021. Cevahir Asuman Yazmacı, a businessperson representing the female entrepreneurs, said that by establishing the “Urfa AGRO Cooperative” in the city, they are able to offer registered regional dishes such as organic bread, stuffed meatballs (içli köfte), semsek (a kind of Turkish samosa), ağzı açık (an open minced meat pastry) and ağzı yumuk (a closed minced meat pastry), which can

be frozen and marketed all over Turkey.

Contributing to the national economy

Yazıcı, in her statement about the cooperative, said: “We established the cooperative on Feb. 21, 2021, with the support of the Trade Ministry. We started the business by renting a kitchen of the technopolis that had been idle for 14 years. With the support we received from the Trade Ministry, we bought some of the kitchen equipment. Our main goal here, as the Urfa AGRO women’s initiative and production cooperative, was actually to socialize women and to contribute to the national economy in general, and the economy of Şanlıurfa, in particular. I believe we achieved this.”

Yazıcı explained that today, they are producing more of Şanlıurfa’s geographically indicated products, including isot peppers, pepper paste, tomato paste and dried fruit.



The all-women cooperative supported by the Ministry of Trade work in their kitchen in the city's technopolis, Şanlıurfa, southeastern Turkey, January 16, 2022. (IHA Photo)



Members of the all-women cooperative produce one of the region's signature foods, Şanlıurfa, southeastern Turkey, January 16, 2022. (IHA Photo)



The all-women cooperative at work in their kitchen in the city's technopolis, Şanlıurfa, southeastern Turkey, January 16, 2022. (IHA Photo)

“And we are helping to market them,” she said.

Ultimately, all the women will have a share in the cooperative, she explained. “For now, of course, in order for the cooperative to stand on its own feet, it provides my colleagues a salary while producing the products here, but I believe that each of these sisters will continue as a partner of this company when the cooperative gets stronger economically in a very short time,” she said.

Touching on the philosophy behind cooperatives Yazıcı outlined: “The logic of the cooperative system is important, and cooperatives are an important phenomenon in terms of contributing to the family economy and socialization of everyone who works in them. We set out with my female entrepreneur colleagues in Şanlıurfa, and today, I believe that this cooperative will be an exemplary one for Turkey in general, and Şanlıurfa and the region, in particular. I hope their numbers will increase.”



The all-women cooperative supported by the Ministry of Trade work in their kitchen in the city's technopolis, Şanlıurfa, southeastern Turkey, January 16, 2022. (IHA Photo)

Bahar Güler, one of the female employees working within the cooperative, said: “We work here. Our working environment is very good. We can both socialize and work. It's not like a work environment, it's more like a home environment, as if I'm working at home. We are very pleased. I hope our cooperative will get somewhere. We don't think about the economic part at all, that is to say, we want it to grow. I want to call on all women from here to work. Women should not have to rely on men. They should work. They should obtain their economic freedom.”

Gülten Beyaz, another member of the cooperative, said: “I was spending time alone at home because I have no children. I was bored at home from time to time; you visit friends' homes for a day, two days, three days. These visits are only enjoyable to a certain extent. I was bored at home. Now, thanks to this job, we are having a great time. Psychologically, we were also very good. Working here feels like therapy. I go home happy.”

Daily Sabah

‘Women should obtain economic freedom’

About CACCI

The Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) is a regional grouping of apex national chambers of commerce and industry, business associations and business enterprises in Asia and the Western Pacific.

It is a non-governmental organization serving as a forum for promoting the vital role of businessmen in the region, increasing regional business interaction, and enhancing regional economic growth. Since its establishment in 1966,

CACCI has grown into a network of national chamber of commerce with a total now of 27 Primary Members from 25 Asian countries and independent economies. It cuts across national boundaries to link businessmen and promote economic growth throughout the Asia-Pacific region. CACCI is a non-governmental organization (NGO) granted consultative status, Roster category, under the United Nations.

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 David Hsu, Director General; Amador R. Honrado, Jr., Editor
 Wendy Yang, Contributing Editor; Teresa Liu, Assistant Editor
 7F-2, No. 760, Sec. 4 Bade Road, Taipei 10567, Taiwan; Tel: (886 2) 2760-1139; Fax: (886 2) 2760-7569
 Email: cacci@cacci.org.tw; Website: www.cacci.biz