



EXECUTIVE SUMMARY



MULTI-COUNTRY STUDY ON WOMEN-LED MSMES, WITH A FOCUS ON MICROENTERPRISES

in China, Indonesia, Thailand,
Rwanda and Uganda



UN Women is the UN organisation dedicated to gender equality and the empowerment of women. A global champion for women and girls, UN Women was established to accelerate progress on meeting their needs worldwide.

UN Women supports UN Member States as they set global standards for achieving gender equality, and works with governments and civil society to design laws, policies, programmes and services needed to ensure that the standards are effectively implemented and truly benefit women and girls worldwide. It works globally to make the vision of the Sustainable Development Goals a reality for women and girls and stands behind women's equal participation in all aspects of life, focusing on four strategic priorities: Women lead, participate in and benefit equally from governance systems; Women have income security, decent work and economic autonomy; All women and girls live a life free from all forms of violence; Women and girls contribute to and have greater influence in building sustainable peace and resilience, and benefit equally from the prevention of natural disasters and conflicts and humanitarian action. UN Women also coordinates and promotes the UN system's work in advancing gender equality.

Published by UN Women China

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This report was commissioned by UN Women and prepared by Value for Women.

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ACKNOWLEDGEMENTS

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UN Women is grateful for the support of several partners in the five countries where this research was conducted: the Women's Empowerment Council, Grassland Finance Limited, and the China International Centre For Economic and Technical Exchanges, in China; the Indonesian Technology Innovation Foundation, the Ministry of Women Empowerment and Child Protection of the Republic of Indonesia, and Rahmayana Fitri, in Indonesia; and the staff of the UN Women country offices in Rwanda, Thailand and Uganda, particularly Siriporn Rathie, Jean De Dieu Ndacyayisenga and Paul Collins Okello.

UN Women and the Value for Women teams also gratefully acknowledge the contributions of all focus group participants in China and Indonesia and the national, regional, and global experts and organisations interviewed as part of the primary data collection process. The full list of stakeholders interviewed is available in [Annex 2](#).

UN Women is grateful to the Ant Foundation for making this report possible through their support to the "Together Digital Programme".

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ACRONYMS

BDS Business development services

FSP Financial services provider

GDP Gross domestic product

MFI Micro finance institutions

MSME Micro, small, and medium-sized enterprises

SDGs Sustainable development goals

Introduction

Women's economic and digital empowerment is central to realizing women's rights and accelerating progress towards the Sustainable Development Goals (SDGs), particularly Goal 5 (gender equality), Goal 8 (sustainable economic growth and decent work for all), Goal 1 (no poverty), and Goal 10 (reduced inequalities). Against this backdrop, advancing women's and girl's economic rights through enhanced access to education, training, employment, and entrepreneurship opportunities is a key pillar in UN Women's Strategic Plan and its Youth and Gender Equality Strategy.

Enhancing Women's Economic and Digital Empowerment Sits at the Core of UN Women's Priorities Globally and Across Regions



BOX 1

In alignment with a series of international commitments towards women's economic empowerment, including the [Beijing Platform for Action](#), the [Convention on the Elimination of All Forms of Discrimination against Women](#) and a set of International Labour Organization [conventions on gender equality](#), UN Women works with a wide range of partners, including governments, businesses, and civil society, to promote women's ability to secure decent jobs, access entrepreneurship and other livelihood opportunities, accumulate assets, and influence institutions and public policies determining growth and development. Through many programmes on the ground, which have empowered millions of women economically, UN Women reaches women most in need – including rural women, domestic workers, migrants, and low-skilled women – by engaging with key local stakeholders, including grass-roots and civil society organisations.

Micro-, small, and medium-sized enterprises (MSMEs) are at the heart of economic development in all countries; they account for 90 percent of businesses, more than 60 percent of employment, and half of gross domestic product worldwide.¹ Women are active players in this MSME space;² they own a third of all small, medium and large enterprises operating worldwide,³ are likely to employ more women in their enterprises than their male peers,⁴ and in the next five years, are likely to significantly contribute to employment worldwide.⁵ Being a key driver of economic growth, job creation, and sustainable development, women's entrepreneurship is critical to advancing gender equality and women's empowerment.

1 [UN Secretary General's Message](#) for 2022 on the UN Micro-, Small and Medium-sized Enterprises Day, 27 June 2022.

2 As shown by Halim, Daniel in [Women Entrepreneurs Needed—Stat!](#) (2020), the percentage of small, medium, and large businesses owned by women varies across continents; it is higher than the global average in East Asia and the Pacific (47%) and similar to the global average in Sub-Saharan Africa (29%).

3 Hailm, Daniel. "[Women Entrepreneurs Needed—Stat!](#)". Data Blog: World Bank Blogs. March 05, 2020.

4 Felicia Siegrist. [Supporting Women Entrepreneurs In Developing Countries: What Works?](#) Women Entrepreneurs Finance Initiative (We-Fi), World Bank Group, 2022. Accessed September, 2022.

5 Global Entrepreneurship Monitor (GEM). [Women's Entrepreneurship 2020/21: Thriving Through Crisis](#). London: Global Entrepreneurship Monitor(GEM), 2021. Accessed September 2022.

Enterprise growth is challenged by several factors, which are magnified in the case of women-owned and -led enterprises. As compared to enterprises owned and led by men, women-owned and -led enterprises face several challenges: Those operating in developing countries tend to stay confined to small businesses in the informal sector ⁶ and face structural and gendered barriers in accessing and deploying resources to grow their enterprises. These challenges persist, as systems and institutions, such as markets, are designed to better suit the needs of men than of women as entrepreneurs.⁷

The impacts of the COVID-19 pandemic, which hit women-led enterprises disproportionately hard,⁸ have exacerbated the inequalities they face. In part, this has been due to the increased reliance on digital tools and e-commerce platforms, globally.⁹ As just one example, women make up 54 percent of those financially excluded from the digital economy and are 5 percentage points more likely than men to need help using their mobile money accounts.¹⁰

However, this shift towards the digital economy also provides a number of new opportunities to overcome some of the challenges, such as increasing the scope of the markets that women-owned and -led enterprises serve and improving access to new financial tools and other support services they need to grow their businesses. Against this backdrop, in 2022, UN Women in China, together with the Ant Foundation, launched the **“Together Digital Programme”** (see Box 2 for details) to support women-led MSMEs and to empower them to participate and thrive in the digital economy.

About the Together Digital Programme



UN Women, jointly with the Ant Foundation, launched, in 2022, **“Together Digital”**, a five-year programme to support women-led MSMEs and to empower them to participate and thrive in the digital economy. Currently being piloted in the Asia and the Pacific region through country projects in China and Indonesia and other regional initiatives, the **“Together Digital Programme”** has reached several thousand women entrepreneurs with training on digital skills and business management, including gender-sensitive digital entrepreneurship. Under the programme, UN Women is also partnering with China’s International Centre for Economic and Technical Exchanges to set up two dedicated training hubs that will support over 30,000 women entrepreneurs to start, grow, or expand their businesses. The programme will also support women entrepreneurs’ increased access to mentorship and other opportunities through the establishment of a regional partner network, all towards promoting women’s digital empowerment.



BOX 2

6 Press Release. [UN Women and Ant Foundation launch “Together Digital” to empower women entrepreneurs in the digital economy](#). UN Women Asia and Pacific. 21 July 2022.

7 Criado Perez, Caroline. *Invisible Women: Data Bias in a World Designed for Women*. Abrams Press, 2019.

8 Goldstein, M, Gonzalez M Paula, Papineni Srilekha, Wimpey Joshua, WorldBank Blog. [The Global State of Small Business during COVID-19: Gender Inequalities](#), World Bank Group, 2020. As stated in the blog, the study found that, in terms of the gender gap, globally, of women-owned businesses were 5.9 percentage points more likely to have closed their businesses than men-owned businesses, taking into account regional attributes. Globally, the sectors with the most business closures were: travel or tourism agencies (54% closed) hospitality and event services (47%), education and child care services (45%), performing arts and entertainment (36%), and hotels, cafes and restaurants (32%).

9 OECD. [Digital Transformation in the Age of COVID-19: Building Resilience and Bridging Divides, Digital Economy Outlook 2020](#) Supplement. OECD, Paris. See also, UNCTAD. [Fostering Women Entrepreneurship in the Digital Economy](#): Insights from UNCTAD’s eTrade for Women Advocates, 2019-2021 Cohort. UNCTAD, 2022.

10 World Bank. [“The Global Findex Database 2021 – Financial Inclusion, Digital Payments, and Resilience in the Age of COVID-19”](#). World Bank Group, 2022.

This multi-country study on women-led MSMEs, with a focus on microenterprises in China, Indonesia, Rwanda, Thailand, and Uganda, is a key output of the “Together Digital Programme”. It is intended to inform the design and implementation of programmes, initiatives, and strategies supporting women’s entrepreneurship. Of particular note is that it provides critical insights for future multi-stakeholder dialogue on emerging issues relating to women’s entrepreneurship and economic and digital empowerment, including as part of the 67th session of the Commission on the Status of Women, whose 2023 priority theme focuses on “Innovation and technological change, and education in the digital age for achieving gender equality and the empowerment of all women and girls”.

1 STUDY’S SCOPE AND METHODOLOGY

1.1 The Scope of This Study

There are a range of interventions that support women’s entrepreneurship. These include policy interventions, financial support programmes, market access support, business incubation and acceleration interventions, and other capacity-building and business training programmes. While all of these are required to unlock the full growth potential of enterprises, this report dives deep into the role of business development services (BDS) as a key entry point for supporting women-led businesses.

BDS refers to a wide range of non-financial services that support enterprises to operate efficiently and grow, including services that facilitate access to markets, inputs, and finance and that support improvements in business strategy, management, and technical skills, amongst others.¹¹ **This report looks at the role that BDS is playing, and has the potential to play, in the three priority areas that are critical to supporting women’s entrepreneurship: access to finance, access to markets, and digital inclusion.**

The MSME sector is heterogenous; as such, MSMEs’ challenges, opportunities, and needs also vary by size, local context, and industry. Given these differences and given the unique potential of microenterprises to provide both livelihoods¹² and a pathway to business growth, **the report focuses on women-led microenterprises.**

The countries covered in this study—China, Indonesia, Thailand, Rwanda, and Uganda—were selected on the following bases:

- The role of entrepreneurship in these countries’ economic growth and sustainable development
- Existing development cooperation and trade relations amongst target countries, including under the Forum on China Africa Cooperation Dakar Action Plan 2022-2024
- The existence of UN Women’s women’s entrepreneurship and other relevant women’s economic empowerment programmes in these countries

¹¹ Please see the Methodological Note on [page 21](#) for a detailed explanation of BDS, including the non-exhaustive list of BDS services offered globally.

¹² International Labour Organisation (ILO). “Small Matters: Global Evidence on the Contribution to Employment by the Self-Employed, Microenterprises and SMEs.” ILO, October 2019.

1.2 What This Study Offers

This study brings forward the voices of women entrepreneurs and key stakeholders in the entrepreneurship ecosystem to:

Bring to the surface challenges faced by women-led microenterprises in the five countries and identify solutions to enhance their access to finance, markets, and digital inclusion through BDS

Identify the specific barriers these microenterprises face in utilizing BDS to address their growth challenges

Offer a practical, “what works” framework for action to guide the design and implementation of BDS programmes to support women micro-entrepreneurs to access finance, digital platforms, and markets, including through e-commerce

Recommend high potential areas for future support of key stakeholders from the women’s entrepreneurship ecosystem – including governments, UN and other multilateral organisations, donor agencies, BDS providers, financial service providers, women’s business associations and networks, and other entrepreneurship support organisations

1.3 Who this Study is For

This study is intended to be a practical resource for various stakeholders in the entrepreneurship ecosystem, including:



Business development service providers



Governments



Women’s business associations & networks, and other entrepreneurship support organizations



United Nations & other multilateral organizations



Donor agencies



Financial services Providers (FSPs)

1.4 Study's Framework and Methodology

1.4.1 Study's Research Framework

The role of BDS in enhancing women-led microenterprises' access to finance, markets, and digital inclusion – in order to ultimately drive women-led microenterprise growth – sits at the core of this study's research framework. As such, the primary question the study seeks to answer is:

How can BDS providers (i.e., government agencies, private sector actors, and entrepreneurship support organisations) help overcome the growth challenges that women-led microenterprises have, particularly related to digital inclusion and access to finance and markets?

1.4.2 Methodology

A key aspiration of this study is to uncover the lived experiences and voices of women micro-entrepreneurs and key stakeholders in the entrepreneurship ecosystem, and for these to drive the study's recommendations. The study applies qualitative research methods and uses both primary and secondary sources of data to investigate the role of BDS in supporting women-led microenterprises' growth in the three priority areas: access to markets, access to finance, and digital inclusion. Further details on the methodology and key definitions used are available in the [Methodological Note](#) (Annex 1).

1.4.3 Limitations of this Study

Given the practical orientation of this report, it is meant to surface contextualised insights from the five target countries, to help learn more about what works to improve BDS for digital inclusion, access to finance, and access to markets for women-led enterprises.

In light of this, the scope of this report is not meant to be an exhaustive assessment or survey of the demand and supply for BDS, nor a comparative analysis of countries' performance on digital inclusion, access to finance, and access to markets; nor is it meant to provide sectoral deep dives in each country. Nor is it meant to provide an exhaustive overview or analysis of government policies and programmes or of BDS implemented by other stakeholders to support enterprises in the five countries. Instead, the report highlights strategies and examples of ongoing BDS, where relevant.

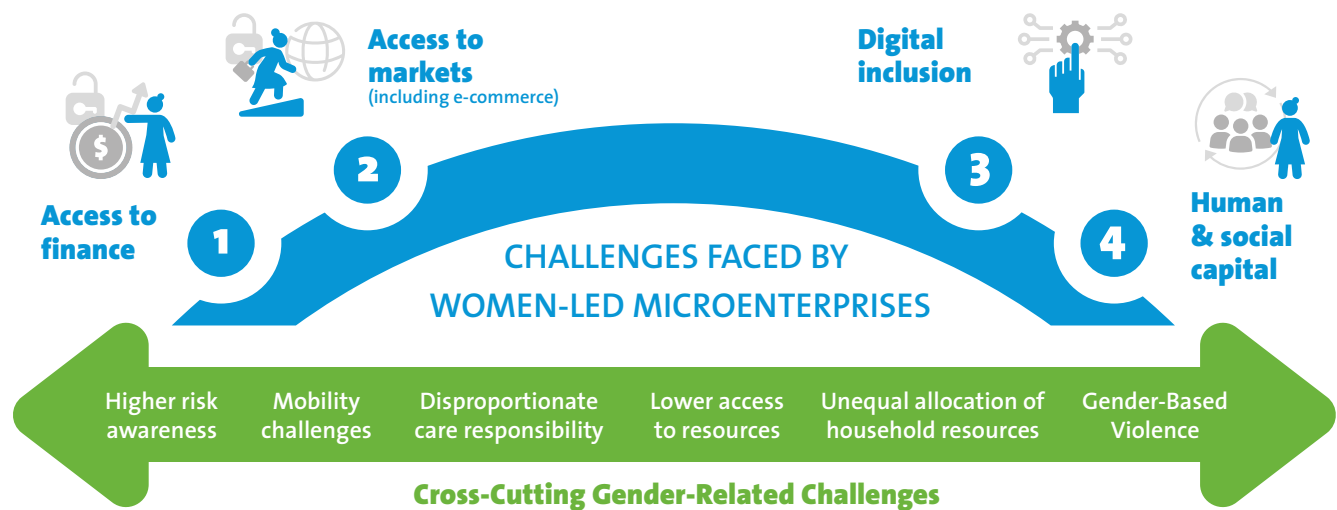
2 KEY FINDINGS AND SOLUTIONS TO ADDRESS CHALLENGES FACED BY WOMEN-LED MICROENTERPRISES

Overview of Key Challenges Faced by Women-Led Microenterprises

As underlined in the introduction, women-led enterprises are under-resourced and under-financed in developing countries, both objectively and as compared to men, despite the fact that women represent half of all entrepreneurs.¹³

Underlying social norms and several structural barriers, such as lower education and literacy levels, are key challenges limiting women micro-entrepreneurs' access to resources, including capital, networks, business information, training, and market knowledge, amongst others. Being "time poor", due to domestic and care responsibilities, their capacity to engage in productive economic activities is also significantly reduced, in comparison to men who run enterprises. Chart 1 outlines these challenges of entry and growth faced by women-led microenterprises.

Chart 1. Challenges Faced by Women-Led Enterprises



¹³ Hailm D. [Women Entrepreneurs Needed - Stat!](#). Blog, World Bank. April 2020. See also, [World Employment and Social Outlook: Trends 2022](#). ILO, 2022.



1

Access to finance

Limited financial literacy and knowledge of basic financial tools.

Limited availability of tailored products.

Poor financial infrastructure.

Limited trust in the banking system.

Lower confidence in navigating financial procedures.



2

Access to markets

Less access to high-value markets and value chains (concentration in services and retail sectors).

Less access to digital platforms & marketing know-how.

Less access to appropriate local, national, and international business networks.



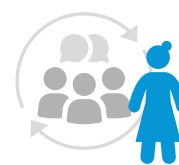
3

Digital inclusion

Limited access to digital devices, shared mobile ownership.

Poor digital infrastructure and high internet-related costs.

Lower digital literacy and digital skills.



4

Human & social capital

Limited availability of tailored BDS.

Limited business skills in areas such as planning and forecasting.

Limited access to experts and mentors.

Sources: Women's World Banking¹⁴, Oxfam¹⁵

The next section looks at the challenges underpinning women-led enterprises' limited access to finance, access to markets, and digital inclusion, and how BDS providers can increase this access and inclusion. It recognizes that BDS focuses specifically on tackling immediate opportunities to level the playing field for women entrepreneurs.



2.1 Access to Finance

2.1.1 Key Findings

Women-owned enterprises account for 32 percent of the MSME finance gap in developing countries.¹⁶ Low financial literacy and limited knowledge of financial systems and products deter women from accessing finance. This gap is particularly acute for women micro-entrepreneurs, as most are unable to meet the typical lending requirements of financing institutions, such as collateral and financial records. This results in women micro-entrepreneurs mostly relying on informal money lenders, friends, and family for affordable financing options.

14 Women's World Banking. [Unlocking Credit for Women-Owned Enterprises in Southeast Asia through Value Chain Digitization](#). Women's World Banking, 2020. Accessed September 2022.

15 Oxfam, Babson College, and Value for Women. [Understanding Structural Barriers & Hidden Bias in Access to Credit for Women-Led Businesses](#). Oxfam, 2018. Accessed August 2022.

16 SME Finance Forum, [MSME Finance Gap](#), data for 2017.

The study surfaced three key challenges underpinning the finance gap for microenterprises in the five countries:

- A** **Despite greater availability of financing options, there remains a lack of tailored products suited to the needs of women-led microenterprises.** Financial products to address economic and climatic adversities (e.g., cash flow lending, emergency loans, insurance) are critically limited for microenterprises, the majority of which are led by women, due to the high risks associated with these adversities.
- B** **Women often are under-confident about engaging with formal financial systems.** Many BDS experts noted seeing a general sentiment of mistrust and lack of confidence in the financial system amongst women entrepreneurs (particularly in geographies such as Indonesia, Rwanda and Uganda). Underlying issues of men's dominance within financial institutions, historic exclusion, and inexperience with formal banking systems have contributed to this. Women's under-confidence manifests both in the loan application process and loan size, for women not only tend to self-exclude from the loan application process, but they also apply for fewer loans or smaller loan amounts than men.
- C** **Basic financial literacy remains lower amongst women micro-entrepreneurs than their male peers, in all five countries, a lack of training on loan management and repayment is a significant gap.** Women microenterprises commonly face challenges related to the knowledge and practice of separating business and household incomes, using earned revenue effectively, and financial planning, financial management, accounting, and record keeping skills. It is important to note that the financial literacy needs of women micro-entrepreneurs vary, depending on the stage of their enterprise, accessibility to financial systems, and years of experience. For example, some of the owners of more mature enterprises interviewed for the study stressed that they require support to understand tax liability, based on business income rather than on basic bookkeeping. Additionally, BDS providers mentioned that the lack of training around loan management and repayment often deters women from unlocking credit opportunities.

2.1.2 Solutions for BDS Providers on Enabling Access to Finance

BDS providers serve as a key bridge between women micro-entrepreneurs and FSPs (e.g., microfinance institutions or MFIs and banks). Based on evidence available from literature and the experience of experts and practitioners, through the following solutions, BDS providers can address the three key challenges:

- A** **Work with financial institutions in building financial products suited to the needs of women-led microenterprises.** One, with FSPs, co-design tailored financial products that are responsive to specific women's needs. Having first-hand knowledge of engaging with women microenterprises, BDS providers can offer FSPs useful design insights to make their products more inclusive. Two, partner with FSPs to offer products to meet short-term capital needs (e.g., buying machinery, increasing sales, overcoming emergencies) – a highly demanded financing

need by women micro-entrepreneurs. Three, support FSPs, including MFIs, to go beyond loans and provide other customised financial products that women micro-entrepreneurs require as they grow their businesses (e.g., savings, insurance, cash flow lending, emergency funding).

B

Support financial institutions to better engage with women entrepreneurs and better serve the needs of women-led microenterprises. This can entail providing entrepreneurs with support on funding applications and preparing entrepreneurs to engage with loan officers, both of which redress women entrepreneurs' lack of trust in FSPs, as well as training micro-entrepreneurs to pitch their enterprises to potential funders. Additionally, many of the BDS experts interviewed pointed out that bundling access to finance, loans, or cash grants with business-focused training led to higher participation and retention rates of women entrepreneurs and increased business growth. They added that entrepreneurs perceive programmes with a financial component to be more 'useful' even though, in many instances, the need for cash is not immediate nor the financial offer high.

C

Address the financial literacy needs of women entrepreneurs by understanding their differentiated needs on bookkeeping and accounting topics, and helping them to better understand terms and conditions related to financial products. For micro-entrepreneurs ready to grow their businesses beyond the seed stage, BDS providers highlighted the importance of designing training and curricula focused on managing finances.



2.2 Access to Markets (Including E-commerce)

2.2.1 Key Findings

As a result of the COVID-19 pandemic, globally, women-led micro- and small enterprises were more likely to increase the use of digital platforms than men-led enterprises.¹⁷ And, while BDS providers have rapidly adapted their programmes to provide support around e-commerce and online selling platforms, the full potential of women micro-entrepreneurs on these platforms remains unrealised. At the same time, the level of e-commerce penetration varies significantly, across the five countries. Whilst China, Indonesia, and Thailand have significantly developed markets with both big and small e-commerce platforms, the e-commerce markets in Rwanda and Uganda are in nascent stages and have smaller platforms.

The study surfaced three key challenges underpinning the market gaps women microenterprises face, particularly in e-commerce:

A

Multiple facets of transitioning from physical to digital selling commonly challenge micro-entrepreneurs, in all five countries, who prefer to sell on social media platforms. Women micro-entrepreneurs lacked insights and experience to create digital content and optimally showcase their products online. Women micro-entrepreneurs in China and Indonesia reported finding challenging the onboarding requirements of formal e-commerce platforms,

¹⁷ Iacovone L, et al. [COVID-19 and women-led businesses: More innovation but greater financial risk](#). World Bank Blogs, July 2021, World Bank.

and, instead, preferred selling on social media platforms – such as WeChat and TikTok as well as Instagram and WhatsApp, which are highly popular in China and Indonesia, respectively. Furthermore, they pointed to high advertising costs as a barrier to effectively selling online.

B

Women micro-entrepreneurs' lack of market information limits their competitiveness, their innovation, and their ability to develop differentiated market strategies.

E-commerce experts pointed out that low-value and low-margin sectors (such as agriculture, food processing, catering, and beauty) are often dominated by women entrepreneurs, thereby leading to lower sales performance on the platforms, in comparison to men, who dominate high-value sectors (such as electronics and general merchandise).¹⁸ Lacking adequate market information on better performing sectors, market trends, potential customer segments, and areas of promising innovation prevents them from moving into high-value sectors or innovating to enhance competitiveness and realise higher sales.

C

Women often face challenges in expanding their markets, particularly export markets.

Women micro-entrepreneurs are predominant in food, beverage, and handicraft sectors, sectors which are particularly challenging for the standardisation of products, meeting regulatory requirements, and having appropriate labelling and packaging, including when selling online.

2.2.2 Solutions for BDS Providers on Enhancing Access to Markets

This study's analysis points towards three specific actions BDS providers can take to address the key market challenges just mentioned:

A

Develop curricula focused on various aspects of accessing digital markets. Basic curricula need to include training on digital marketing and marketing tools. Beyond those basics, BDS offerings on inventory management, growth planning, packaging, creative storytelling, finding suppliers, and pricing are currently scarce and under-developed. These need to be strengthened to keep up with the fast-evolving digital landscape.

B

Address the market information gaps faced by women micro-entrepreneurs. Market research services – including information and data on market sizing, customer trends, and product types – will be highly beneficial for women micro-entrepreneurs, who do not have the time or resources to invest in such research.

¹⁸ Women and E-commerce in Southeast Asia, IFC, 2021.



Partner with e-commerce platforms to strengthen access to market offerings. Whilst the potential of e-commerce in enabling market access – including through emerging channels such as influencer marketing¹⁹ – is recognised by most BDS providers, partnerships in this area remain largely untapped. BDS providers can explore several ways of partnering, such as incentivising platform access for micro-entrepreneurs, who are part of the BDS programme, developing e-commerce training to be delivered as part of BDS offerings, or strengthening customer support to, or training offered for, platform sellers.²⁰



2.3 Digital Inclusion

2.3.1 Key Findings

Recent research²¹ also points out that women micro-entrepreneurs are more likely to primarily use basic mobile services than men, with available data suggesting that women usually use “low stakes” tools for business that are simple, low-cost, or free. While the COVID-19 pandemic accelerated the process of digital uptake and use, it also widened digital inclusion gaps. The study reveals two key challenges that underpin this digital inclusion gap:



Contextual challenges inhibit digital inclusion for women micro-entrepreneurs. These challenges include the absence of adequate digital infrastructure, ownership of devices, weak regulatory frameworks, and high costs of internet services that increase the cost of doing business. BDS experts in Uganda and Rwanda pointed to the challenge of mobile phones often being a shared asset amongst family members in these countries. This is in contrast with conditions in China and Indonesia, where most women in the focus groups had their own mobile phone. In China, all focus group participants had a smartphone.



Lack the know-how to leverage digital technology within business processes. Whilst the adoption of digital payments and mobile money has accelerated amongst women’s micro-businesses, these businesses still struggle to digitalise such key aspects as inventory management, record keeping, and supply chain management. In China, with a high degree of digital adoption, for example, women entrepreneurs need support to understand and use market data on pricing, market trends, and changes in consumer preferences to reduce risks around product selection and inventory management. As more businesses go digital, the lack of knowledge of cybersecurity issues also poses a significant risk to businesses of all sizes.

¹⁹ Women’s World Banking. [Social commerce entrepreneurship and new opportunities for women’s financial inclusion in India and Indonesia](#). 2019. Women’s World Banking.

²⁰ Women’s World Banking. [Social Commerce Entrepreneurship and New Opportunities for Women’s Financial Inclusion in India and Indonesia](#). Women’s World Banking, 2019.

²¹ [Empowering women micro-entrepreneurs through mobile](#), GSMA, Feb. 2023.

2.3.2 Solutions for BDS Providers on Enhancing Digital Inclusion

The study's analysis points to two crucial actions BDS providers can take to address the digital inclusion challenges just mentioned:

- A** **Address digital literacy needs of women micro-entrepreneurs.** The majority of BDS providers and experts highlighted that digital inclusion begins with digital literacy. Training and support to improve digital literacy for women micro-entrepreneurs must be highly contextualised to the entrepreneur's digital competence level and the maturity of their microenterprise. Where digital adoption is low, programmes should start with building women micro-entrepreneurs' trust in digital tools. In contexts where digital adoption is more advanced, it is more valuable to provide support on the use of data analytics and enhancing cybersecurity within digital business processes.

- B** **Support women micro-entrepreneurs' transition from digitisation to digitalisation by integrating digital technology within business practices.** A spectrum of interventions is available to BDS providers to enhance the digital inclusion of women-led microenterprises – from microenterprises' digitisation (converting records and information into digital formats) to digitalisation (making changes to business processes through the adoption of digital technologies).²² BDS providers have a critical role to play in training entrepreneurs on the digital technologies and applications that help enterprises build their online presence, manage inventory and supply chains online, and perform other business functions. Today, this offer is weak within BDS.

²² International Labour Organisation (ILO). [Small goes digital - How digitalization can bring about productive growth for micro and small enterprises](#). ILO, 2021. Geneva.



3 UNLOCKING OPPORTUNITIES FOR WOMEN-LED MICROENTERPRISES THROUGH EFFECTIVE UTILIZATION OF BUSINESS DEVELOPMENT SERVICES

3.1. Key Barriers in Access to, and Effectiveness of, BDS in Supporting Women-Led Microenterprises

While BDS plays an important role in enabling and addressing access to finance, markets, and digital inclusion (as discussed in the previous section), the design and implementation of BDS, itself, faces barriers that limit its effectiveness.

BDS providers and experts and women entrepreneurs, alike, pointed to multiple ways BDS is carried out today that limit BDS’s role and effectiveness in supporting women-led microenterprises. Specifically, they pointed both to demand-side barriers (barriers women entrepreneurs face) and supply-side barriers (barriers BDS providers and related ecosystem actors face), many of which derive from the same cross-cutting gender-related barriers described at the start of Section 2. Chart 2 highlights these supply-side and demand-side barriers.

Chart 2: Demand and Supply Barriers in Access to and Effectiveness of Business Development Services

 Demand-Side Barriers	 Supply-Side Barriers
Lack of awareness about BDS offerings.	Limited on-the-ground efforts by BDS providers to reach women.
Delivery-related factors, such as programme flexibility and modalities, as well as gender norms impede access to and active participation in BDS.	Budget constraints limit longer-term and consistent support for BDS delivery.
Mismatch between basic-level BDS offerings and the advanced requirements of growth-oriented women micro-entrepreneurs.	Misalignment between participant expectations of programme impact and actual impact.
High fees for some advanced BDS programmes exclude entrepreneurs with fewer resources.	Fragmented and uncoordinated training ecosystem.
Lack of implementation support after training and associated training fatigue, which restricts effectiveness of BDS.	Trade-offs inherent in effectively serving the needs of women entrepreneurs.

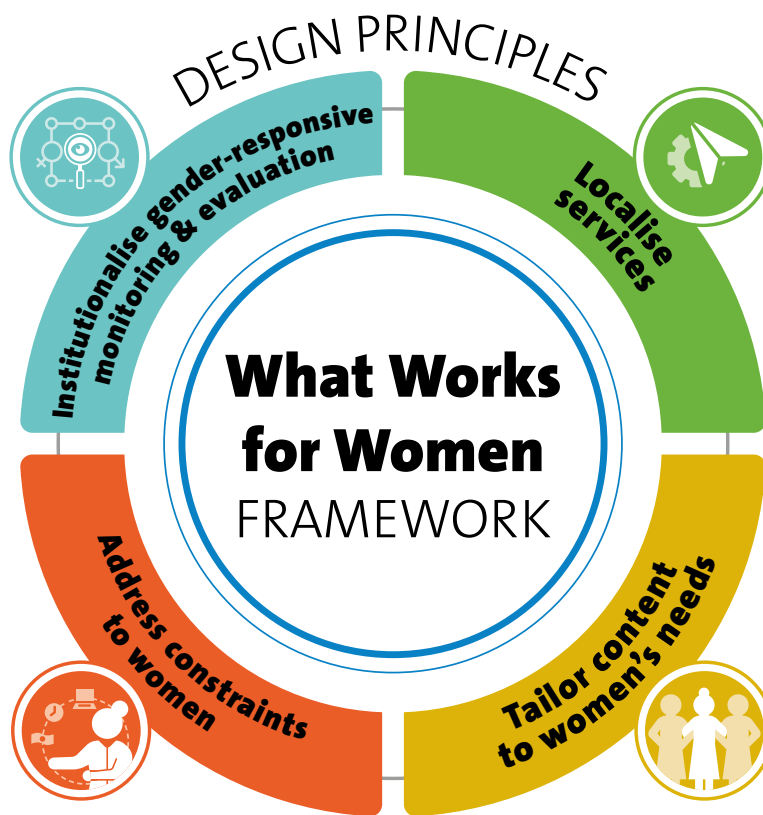
3.2. What Works for BDS? A Practical Framework for Action to Support Women-Led Microenterprises

Based on the findings on challenges women-led microenterprises face in accessing finance, accessing markets, and on digital inclusion, as well as taking up BDS themselves, the report offers a **practical framework for action** for those stakeholders interested in, or already funding, designing, or implementing BDS.

The proposed framework for action, an output from this research, captures **four core design principles (see Chart 3)** to enable stakeholders to better unlock the opportunities for women-led enterprises in accessing finance and markets, and for digital inclusion. By bringing a “gender lens”²³ to BDS design and implementation, these four core design principles address the underlying gender constraints that face women-led microenterprises. Therefore, these principles are also applicable to other, non-BDS-related interventions and programmes that support women’s entrepreneurship or the growth of women-led enterprises.

The framework is both informed by the specific findings of this study and grounded in evidence from practitioner and evaluation literature on BDS, women’s entrepreneurship, and entrepreneur training and capacity-building from other emerging country contexts.

Chart 3: Core Design Principles of BDS to support women-led microenterprises



23 Applying a “gender lens” refers to taking the existing differences between women and men into account when analysing a situation or when developing specific approaches or programmes (UNFPA).

PRINCIPLE 1

Address Constraints Specific to Women in the Design of BDS



BDS offerings that have a gender-inclusive approach are designed to meet the specific needs of women micro-entrepreneurs and lower barriers to access interventions that catalyze enterprise growth. This can look like: addressing low digital literacy rates; building in flexibility to support women entrepreneurs to balance household, care, and business responsibilities while seeking training; tackling gender norms and biases that restrict women's participation in markets; and making BDS affordable for women entrepreneurs, including factoring in the costs of access to these services.

Good practices to address inherent limitations around digital programming with a gender lens:

- Provision of training and support through community-based options where women have no or poor access to phone service.
- Allocation of a budget and time to build participants' comfort in utilising online platforms and videoconferencing used for BDS.
- Incorporation of childcare and mobility support, including ensuring access to transport in cases of on-site training.
- Use of both gender-inclusive communications (e.g., portraying both women and men in promotional material images) and outreach targeted to women when reaching out to prospective participants.²⁴

²⁴ Using gender-inclusive communications means speaking and writing in a way that does not discriminate against a particular sex, social gender, or gender identity, and does not perpetuate gender stereotypes

PRINCIPLE 2

Tailor Content to Women's Needs



Using a gender lens to tailor content to women entrepreneurs' needs leads to improved BDS uptake and impact. This can look like: assessing content that delivers best value to the participants; providing spaces for women entrepreneurs to learn from, and network with, peers locally and in other contexts; supporting the development of leadership and negotiation skills; and developing a continuum of support for entrepreneurs to access follow-on BDS for their next phase of growth.

Good Practices to tailor Programme Content with a Gender Lens:

- Investment by BDS providers in building targeted, women-only peer networks and platforms as safe space for learning and sharing. Alternatively, these can be women-only groups within mixed-peer networks.
- Matching mentors and mentees based on specific need for support (e.g., on marketing, financial management, etc.) and similar interests and backgrounds (e.g., sector of operations, culture, language, geography).²⁵
- Packaging and combining solutions to provide holistic support to manage business growth, such as financial, legal, and marketing services.

PRINCIPLE 3

Localise Services



When service providers, entrepreneurship support organisations, and trainers are local, they enable support that is highly contextualised to socio-cultural norms and contexts.²⁶ Co-design and delivery of BDS with local partners also allows such interventions to reach a wider range of communities and potential participants.

Good practices to localise services:

- Identification of and investment in local service providers and trainers that can co-deliver BDS.
- Engagement of women entrepreneurs from the local region and communities to share their learning and experiences, inspire peers and enhance their participation in BDS programme design.

²⁵ World Bank. [Enterprising Women: Toward Equal Business Opportunity in Southeast Asia](#). World Bank, 2022. Washington, DC.

²⁶ World Bank Group, [Enterprising Women | Toward a targeted, gender-informed entrepreneurship policy](#), World Bank, 2021.

PRINCIPLE 4

Institutionalise Gender-Responsive Monitoring and Evaluation²⁷



There is still much to learn, and building an evidence base will allow each BDS provider to better respond to the evolving needs of its women entrepreneurs. **This requires applying a gender lens to the monitoring and evaluation of BDS.** This consists of: defining and measuring success and engagement at a gender-disaggregated level, especially where BDS delivery includes both men and women entrepreneurs;²⁸ continuous monitoring to ensure real-time feedback to drive design improvements; and going beyond measuring outputs to document outcomes and impacts on key enterprise growth metrics.

Good practices to institutionalise gender-responsive monitoring and evaluation:

- Establishment of mechanisms for both receiving real-time feedback during programme delivery and making quick adjustments to the user experience. Inclusion of outcome and impact-oriented indicators.
- Inclusion of output and outcome indicators to track the impact of BDS programmes over time, and contribute to the evidence base on what works for BDS provision for women micro-entrepreneurs.

²⁷ Gender-responsive programming, including monitoring and evaluation, refers to intentionally employing gender considerations to affect the design, implementation, and results of programmes. Gender-responsive programmes reflect girls' and women's realities and needs, in components such as site selection, project staff, content, as well as monitoring and evaluation.

²⁸ International Labour Organisation (ILO). [Gender Inclusive Service Provision: A Quick Guide for Financial and Business Service Development Providers](#). ILO, 2022. See also, UNDP, [Business Development Services How To Guide](#), UNDP, 2004.

4

KEY RECOMMENDATIONS FOR WOMEN'S ENTREPRENEURSHIP ECOSYSTEM ACTORS

The previous section offers recommendations and a practical framework for action to guide the design and implementation of BDS programmes to support women-led enterprises in accessing finance and markets, and on digital inclusion. This section outlines broader recommendations that are critical to fostering an enabling environment for women entrepreneurs. This entails strengthening gender-responsive laws and policies that promote women's digital financial inclusion, deepening engagement with women's cooperatives and networks, and addressing broader structural barriers such as unpaid care work. These are central to establishing the role of BDS and other key strategies to better unlock opportunities for women entrepreneurs. Hence, drawing on the findings and recommendations of this report, and in alignment with key international, United Nations and other policy frameworks and tools²⁹ the study makes the following key recommendations for creating an enabling environment, with the strong engagement of the women's entrepreneurship ecosystem, *including governments, UN and other multilateral organisations, donor agencies, business development service providers, financial service providers, women's business associations and networks, and other entrepreneurship support organisations:*



Enhance gender-inclusive policy and regulatory frameworks and strategies to improve women's digital and financial inclusion to enable the creation and growth of women-led MSMEs, particularly microenterprises. This requires mainstreaming gender perspectives in digital policies and strategies to increase women entrepreneurs' access to and use of digital technologies, particularly in underserved areas. Ensuring universal connectivity, accessibility and affordability of the internet are prerequisites to achieving digital and financial inclusion, which in turn enables women entrepreneurs to access and better leverage digital platforms, including e-commerce platforms, to support enterprise growth. This also entails removing multi-dimensional and discriminatory barriers faced by women, such as limitations to women's rights to own property and other assets restricting access to collateral, which in turn hinder their access to finance to successfully start or grow their businesses.

²⁹ This includes the UN Secretary-General Report on the priority theme for the 67th session of the Commission on the Status of Women: "Innovation and technological change, and education in the digital age for achieving gender equality and the empowerment of all women and girls".



Leveraging financing for women's entrepreneurship. This can be enabled through the promotion of public and private investments to support women-led MSMEs, particularly microenterprises, in entering the digital economy and enhancing their participation therein. Tapping into innovative financing sources, including social impact investment, is also key to secure greater long-term investments and boost the growth of women-led MSMEs. To maximize women entrepreneurs' opportunities and abilities to access finance, it is imperative to incentivize and support financial institutions to develop adequate financial products and services – including digital financial services – addressing the specific needs of women micro-entrepreneurs. These efforts should be coupled with increased investments and targeted interventions to enhance women entrepreneurs' digital financial capabilities, including by leveraging technology, behavioural insights, and other effective approaches deepening their digital financial inclusion



Unlocking the full potential of women's entrepreneurship through the expansion of digital upskilling opportunities. Sustaining and accelerating women entrepreneurs' participation in the digital economy will require additional efforts and enhanced public-private collaboration to strengthen women's digital inclusion. The private sector plays a vital role in increasing the affordability and access to the internet, devices and digital upskilling opportunities for women entrepreneurs, and supporting the digital transformation of their businesses.



Deepen engagement with and build the capacity of women's organisations and networks and other key local actors to support women entrepreneurs and build trust in and effectively engage with the entrepreneurship and digital ecosystems. Working with women's organisations and other local civil society organisations should also be prioritized for women entrepreneurs' enhanced participation in policy making and advocacy for sustained investments in public services that meet their specific needs. Civil society organisations also play a vital role in monitoring the effectiveness of support services provided by government and other ecosystem actors, and in enabling women entrepreneurs' improved access to these, particularly for marginalized women in rural and hard-to-reach areas. Women's networks also serve as an important platform for knowledge sharing, networking, peer mentoring, and coaching as well as for building social capital, which is beneficial for expanding and strengthening business resilience.



Foster multi-stakeholder partnerships to harness technology and innovation to bridge the gender digital divide and enhance women's entrepreneurship in the digital economy. Promoting multi-stakeholder and cross-sectoral collaboration is vital to foster an enabling environment for the development of women's entrepreneurship in the digital economy. To this end, it is vital to forge new and leverage existing multi-stakeholder partnerships and platforms, such as the Generation Equality Forum's Action Coalition on Technology and Innovation for Gender Equality to mobilize knowledge, skills, and resources, and catalyse collective actions to unlock opportunities for women entrepreneurs



Remove adverse social norms and other underlying barriers to women's entrepreneurship.

includes reducing and redistributing unpaid domestic and care work, which is disproportionately borne by women and hinders their education, training and economic opportunities, including employment and entrepreneurship. The SDGs, particularly SDG target 5.4, call for governments, the private sector, and civil society to “recognize and value unpaid care and domestic work”, and stress the critical importance of the provision of public services, infrastructure, and social protection policies, and the promotion of shared responsibility between men and women. UN Women’s “Toolkit on Paid and Unpaid Work: From 3Rs to 5Rs”³⁰ provides guidance for key actors to *mobilize for change by taking action* across the “5Rs” of care – recognizing, reducing, and redistributing unpaid care and domestic work, and rewarding and representing paid care workers – and ensuring the resilience of care systems in response to compounding global crises, including climate change, conflict, and the COVID-19 pandemic. Tackling adverse social norms and practices is also critical to improve women entrepreneurs’ access to resources and opportunities. This includes norms limiting women’s independent mobility, which restrict their in-person participation in support programmes. Concerted efforts by stakeholders are required to reduce access barriers, such as through providing safe and affordable infrastructure as well as engagement with families and communities to address social constraints.

30 The Toolkit is available at: <https://www.unwomen.org/sites/default/files/2022-06/A-toolkit-on-paid-and-unpaid-care-work-en.pdf>

ANNEXES

Annex 1. Methodological Note

Research approach and methods

Given the scope of our report, we applied qualitative research methods, using both primary and secondary sources. The research for this report was conducted between July and October 2022.

Primary sources:

- 01. Interviews with 42 stakeholders within the BDS ecosystems**, including 36 national, regional, and global experts, local BDS providers, entrepreneurship support organisations, e-commerce platforms, and financial services providers in the five countries. Having engaged with and served women entrepreneur networks in these countries, the experts, BDS providers, and organisations interviewed represent the collective experience of several thousand women microentrepreneurs. A list of stakeholders interviewed is available in Annex 2.
- 02. Focus groups with women entrepreneurs in China and Indonesia.** In China, 28 focus group participants were identified by our partner [Grassland Finance Limited](#), a microfinance company, from its client base in Inner Mongolia. In Indonesia, 21 focus group participants were identified by our partner, the [Indonesian Technology Innovation Foundation \(Inotek\)](#), a business incubator, from its programme participants in Jakarta and elsewhere. Focus group participants were identified on the basis of being mostly microentrepreneurs, based in urban or peri-urban areas, and, where possible, previously receiving some BDS and related support.
- 03. Six deep dive interviews with women entrepreneurs in China and Indonesia**, who had previously received BDS support.
- 04.** The report also draws on the profile of **135 women-led MSMEs surveyed in China** by the China International Center for Economic and Technical Exchanges (CICETE), a key partner for UN Women China, on their access to finance and markets, and on digital inclusion.

Secondary sources:

- 05.** Desk review of existing literature, including meta-analyses and evidence reviews on: entrepreneurship and related challenges and opportunities, interventions on access to finance and markets, digital inclusion, and business development services, with a particular focus on the five countries.
- 06. Country diagnostics data** from global databases including the World Bank's [Women, Business and Law Database](#) and [Findex databases](#), GSMA's [Mobile Economy](#) reports, the World Economic Forum's [Women Global Gender Gap](#) reports, and the International Telecommunication Union's [Digital Data Dashboard](#).

Key Definitions

■ Business Development Services

Business development services include a wide range of non-financial services to help MSMEs operate efficiently and grow. These services include the following:

1. Facilitating access to markets, including export markets
2. Improving access to less expensive and/or higher-quality inputs
3. Introducing new or improved technologies and products
4. Improving strategy, management, and technical skills
5. Supporting business formalisation (understanding steps in, and facilitating support for, registration, permits, tax payments, exports, and other formal procedures)
6. Improving access to appropriate financing mechanisms
7. Counselling on business proposal development
8. Offering shared office spaces and office equipment
9. Providing technical services (legal advice, bookkeeping, information, digitization, communications technology)

■ Business Development Services Providers

BDS providers include companies and non-profit organisations that provide entrepreneurs with a wide range of non-financial services to help them operate efficiently and grow. These institutions are sometimes referred to as providing “business support services”, “small enterprise advisory services”, or “enterprise support”. BDS providers may include different types of players, including financial service providers, governments, or any other organisation that may be providing business-related training or services to entrepreneurs.

■ Digital Inclusion

Digital inclusion usually refers to processes and activities that are focused on reducing barriers to accessing and utilising technology. It covers the spectrum of activities and infrastructure required to access and use all forms of information and communications technologies for all groups, including those who are marginalised or vulnerable.

Defining digital inclusion for microenterprises

Digital inclusion for microenterprises refers to access to, and adoption of, digital technology for receiving and making payments for businesses, selling products online, invoicing for businesses, inventory management and supply chains, amongst other business functions, which benefit business growth for all groups, including women. In particular, “access” refers to the availability and affordability of internet-enabled hardware and software products and services. “Adoption” refers to the understanding and application of digital literacy skills, technical support, and applications and online content based on accessibility and availability in local contexts.

■ Gender Lens

Applying a “gender lens” refers to taking the existing differences between women and men into account, when analysing a situation or when developing specific approaches or programmes.

■ Micro-, Small, and Medium-Sized Enterprises

There are wide variations in how countries classify MSMEs. Classifications may be a combination of some of the following factors: number of employees, turnover, sales, assets, and capital investment, amongst others. Classifications may differ across industries, within each country, and multiple government agencies may be involved in defining the criteria, in order to measure enterprise size.

In our countries of study, for instance, the definition of MSMEs in China varies by number of employees, annual revenue, and gross assets, based on the specific industry of operation. Indonesia’s Ministry of Cooperatives and SMEs defines businesses based on net assets and annual revenues, whereas the Central Bureau of Statistics uses the number of employees to categorise enterprises. In Thailand, although criteria across the three categories of micro-, small, and medium are the same (i.e., number of employees and annual revenues), the thresholds for “small” and “medium” differ, based on whether they are located in the manufacturing or the trade and services sectors. Table A displays the variety of definitions used, across the countries, to classify MSMEs.

A note on defining microenterprises for this report

Given the wide variety in definitions of MSMEs, and in order to be able to draw up a practical framework on what works for BDS across different contexts, we have utilised the International Labour Organization definition of MSMEs. This defines:

- *Microenterprises* as having up to 9 employees;
- *Small enterprises* as having as many as 49 employees; and
- *Medium/large enterprises* as having 50 or more employees.²³

■ Women-Led Enterprises

International organisations and governments have different definitions of what qualifies as a woman-led enterprise. For microenterprises, where sole proprietorship and informality are typically the norm, it is easier to identify women-led firms based on the gender of the owner, but defining a women-led enterprise becomes harder when dealing with small firms with multiple owners or decision-makers.

Generally speaking, “women-led” refers to firms with women in key decision-making positions (e.g., president, CEO, general manager). For this report, at the microenterprise level, women-led enterprises are those where women run daily operations and make key business decisions.

Table A: Definitions of MSMEs in the Five Countries

Country	Micro	Small	Medium	Criteria Used to Define MSMEs
China ³¹	<ul style="list-style-type: none"> ● Agriculture, forestry, animal husbandry, fishing Annual revenue: less than 500,000 ¥ ● Construction sector Annual revenue: less than 3 million ¥ Wholesale trade: Employment: less than five employees Annual revenue: less than 10 million ¥ ● Transportation Employment: Less than 20 employees Annual revenue: less than 2 million ¥ ● Retail Employment: Less than 10 employees Annual revenue: less than 1 million ¥ ● Hospitality and catering Employment: Less than 10 employees Annual revenue: less than 1 million ¥ 	<ul style="list-style-type: none"> ● Agriculture, forestry, animal husbandry, fishing Annual revenue: 500,000 to 5 million ¥ ● Construction sector Annual revenue: Equal to or more than 3 million ¥ Wholesale trade: Employment: Equal to or more than five employees Annual revenue: Equal to or more than 10 million ¥ ● Transportation Employment: equal to or more than 20 employees Annual revenue: equal to or more than 3 million ¥ ● Retail Employment: equal to or more than 10 employees Annual revenue: Equal to or more than 5 million ¥ ● Hospitality and catering Employment: equal to or more than 10 employees Annual revenue: Equal to or more than 1 million ¥ 	<ul style="list-style-type: none"> ● Agriculture, forestry, animal husbandry, fishing Annual revenue: Equal to or more than 5 million ¥ ● Construction sector Annual revenue: Equal to or more than 60 Million ¥ Wholesale trade: Employment: Equal to or more than 20 employees Annual revenue: Equal to or more than 50 million ¥ ● Transportation Employment: Equal to or more than 300 employees Annual revenue: Equal to or more than 30 million ¥ ● Retail Employment: Equal to or more than 500 employees Annual revenue: Equal to or more than 5 million ¥ ● Hospitality and catering Employment: Equal to or more than 100 employees Annual Revenue: Equal to or more than 2 million ¥ 	<ol style="list-style-type: none"> 1. Number of employees 2. Revenue <p>Note: Employment and revenue criteria also available for other sectors, including industrial engineering, information transfer, software and information technology, warehousing, postal services, real estate, property management, and leasing and business services from the China Government Procurement Network Portal</p>

31 Chinese Government Procurement Network. [China's Classification Standards for Small and Medium-Sized Enterprises](#). China Government Procurement Official Website Service Information Platform, 6 August 2018.

Indonesia ³²	<p>Net assets: up to 50 million Indonesian rupiah, exclusive of land and the building of their place of business</p> <p>Or:</p> <p>Maximum annual sale proceeds: 300 million Indonesian rupiah</p> <p>Employment: 1-4 employees</p>	<p>Net assets: 50 million to 500 million Indonesian rupiah, exclusive of the land and building of their place of business</p> <p>Or:</p> <p>Maximum annual sales: 300 million to 2.5 billion Indonesian rupiah</p> <p>Employment: 5-19 employees</p>	<p>Net assets: 500 million to 10 billion Indonesian rupiah, exclusive of land and building of the place of business</p> <p>Or:</p> <p>Maximum annual sales: 2.5 billion to 50 billion Indonesian rupiah</p> <p>Employment: 20-99 employees</p>	<p>Classification as defined by the Ministry of Cooperatives and SMEs</p> <ol style="list-style-type: none"> 1. Net assets 2. Maximum annual sale proceeds classification as defined by the Central Bureau of Statistics 3. Number of employees
Thailand ³³	<p>Manufacturing, trade and service sectors</p> <p>Annual revenue: not more than 1.8 million baht</p> <p>Employment: not more than 5 employees</p>	<p>Manufacturing sector</p> <p>Annual revenue: 1.8 million baht to 100 million baht.</p> <p>Employment: 5-50 employees.</p> <p>Trade and service sectors</p> <p>Annual revenue: 1.8 million baht to 100 million baht</p> <p>Employment: 5-30 employees</p>	<p>Manufacturing Sector</p> <p>Annual revenue: 100 million baht to 500 million baht</p> <p>Employment: 50-200 employees</p> <p>Trade and service sectors</p> <p>Annual revenue: 50 million baht to 300 million baht.</p> <p>Employment: 30-100 employees</p>	<ol style="list-style-type: none"> 1. Annual revenue 2. Number of employees based on sector (manufacturing, trade, services) <p>Note: In the event that the number of employees fits a type of enterprise but the revenue fits another type, the higher shall be used to determine the type of enterprise.</p>
Rwanda ³⁴	<p>Employment: 1-2 employees</p> <p>Annual sales: Less than 1 million Rwandan francs</p>	<p>Employment: 3-20 employees</p> <p>Annual sales: 1 million to 20 million Rwandan francs</p>	<p>Employment: 21-100 employees</p> <p>Annual sales: 20 million to 500 million Rwandan francs</p>	<ol style="list-style-type: none"> 1. Number of employees 2. Annual sales
Uganda ³⁵	<p>Employment: up to 4 employees and;</p> <p>Total assets: not exceeding 10 million Ugandan shillings.</p>	<p>Employment: 5-49 employees and;</p> <p>Total assets between 10 million and 100 million Ugandan shillings.</p>	<p>Employment: 50-100 employees and;</p> <p>Total assets between 100 million and 360 million Ugandan shillings.</p>	<ol style="list-style-type: none"> 1. Number of employees and total assets <p>Note: The Uganda Bureau of Statistics has adopted the categorisation of enterprises based on the fulfilment of the minimum requirements of any two of the criteria of: number of employees, capital investment and annual sales turnover.³⁶</p>

32 [SMEs Definition According to the Law No. 20/2008 on Micro, Small, and Medium Enterprises.](#)

33 [Ministerial Regulations on Designation of the Characteristics of SME Promotion Act B.E. 2562 \(2019\) and Announcement of the Office of SME Promotion Subject Designation of Characteristics of Micro Enterprises.](#) Office of SME Promotion.

34 Ministry of Trade and Industry, Government of Rwanda. [Rwanda Entrepreneur Development Policy.](#) April 2020.

35 [Uganda Investment Authority.](#)

36 [Uganda Micro, Small & Medium \(MSME\) Policy.](#)

Annex 2. List of Stakeholders Interviewed in the Five Countries

Country/ Region	Name	Designation	Organisation
China	Shu Chen	Social Impact Programme Manager, Corporate Communications	Visa
	Dai Ye	Ecological financial Business Senior Staff Expert, Product Operation	MyBank
	Song Xuanyi	Policy Director	SME Centre China Centre for promotion of SME Development
	Zhang Li	Director General	JYFH Women Entrepreneur Alliance
	Yan Xiaoqi	General Manager, Inner Mongolia	Grassland Microcredit Company
	Chee Wei Chang	Senior Director, Lending Operations	Grassland Finance Ltd.
	Valeriy Voronin	ESG consultant appointed by Serica Investment Management.	
	Zhou Zhimei	President	Women Entrepreneurs Association in Hunan Province
	Xiao Yue	Vice President	Women Entrepreneurs Association of Chaoyang District, Beijing City
	Chen Tiantian	Deputy General Manager	Financial Business Department in Hunan Post Group Corporation.
	Liu Ping	Senior Operation Expert	Ant Group Merchant Platform Operation
Indonesia	Ivi Anggraeni	Executive Director	Innovation Technology Innovation Foundation (Inotek)
	Dewi Suryani	General Manager	
	Dr. Robin Bush	Country Representative, Malaysia	The Asia Foundation
	Sharifah Shahirah Idid	Senior Programme Officer, Malaysia	
	Salmiah Ariyana	National Board of Director	
	Emmy Astuti	Executive Director (2021-2025)	ASSPUK Women's Small Business Network (Indonesia)
	Mohammad Firdaus	Expert staff	Evermos
	Iqbal Muslimin	Co-Founder & Chief of Sustainability	
	Novi Meyanto	Associate Director	PLUS – Platform Usaha Sosial
	Henny Rahmawati Putri	Senior Project Associate	
	Pritha Oktania Aritonang	Community Engagement Specialist	
	Andi Ikhwan	Director of Programs, Agriculture, Entrepreneurship and Financial Inclusion	Mercy Corps Indonesia
	Salma Sulthanh	Enterprise Development Officer	Instellar
	Katrina Inandia	Head of Impact & Sustainability	PT Amarta Mikro Fintek
	Nistria Harsolumakso	Sustainability Research Lead	
	Felix Sharief	Head of Government Relations	Dana Indonesia
	Dike Armelia Saviera	Public Affairs Associate	

Thailand	Supapim Wannopas	National Coordinator	<i>Adelphi, SEED</i>
	Jenn Weidman	CEO	<i>Space Bangkok (WE-Can Program)</i>
Rwanda	Helle Dahl Rassmussen	Director of Business Growth Services, Rwanda	<i>Inkomoko/(African Entrepreneur Collective)</i>
Uganda	Angela Bageine	Sector Head, SMEs in Uganda. Board Member Private Sector Foundation Uganda	<i>Private Sector Foundation Uganda</i>
	Grace Nshemeire-Gwaku	Chief Operating Officer.	
	Eddie Sembatya	Chief Executive Officer	<i>Finding XY</i>
	Juliet Kasita	Uganda Country Manager	<i>Sinapis</i>
	Arigye Munyangabo	Investment Executive	<i>Grofin Uganda</i>
	Sarah Kitakule	Board member, Cherie Blair Foundation Founder and Director, Kitakule Foundation	<i>Cherie Blair Foundation and Kitakule Foundation</i>
Regional/ Global Experts	Sarah Leedom	Chief Operating Officer and Co - Founder	<i>Inkomoko</i>
	Cait Nordehn	Global Gender Manager	
	Alice Waweru	Regional Programme Manager	<i>Technoserve</i>
	Catherine Mwangi	Associate Business Advisor	
	Mara Bolis	Advisor – Gender and Business	<i>Value for Women</i>
	Mrinalini Venkatachalam	Regional Director, South-East Asia and Oceania	<i>WeConnect International</i>
	Elizabeth Wells	Head of Entrepreneurship	<i>Cherie Blair Foundation for Women</i>
	Peter Donelan	Country Coordinator, Sub-Saharan Africa and South Pacific	<i>Enhanced Integrated Framework, WTO</i>