

Bhutan Association of Women Entrepreneurs
Strategic Plan 2021 - 2031

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1. Introduction

In light of the COVID-19 pandemic, BAOWE believes that it is an opportune time to reassess its role in the face of the deepest recession experience globally with a devastating impact on women entrepreneurs in particular. It is important to we examine how this economic recession, in the next ten years would impact women entrepreneurs. Hence BAOWE has made an in-depth realignment its activities and plans in order to focus on meeting its vision of providing safeguards and support to women entrepreneurs in Bhutan.

The BAOWE 2021-2031 Organization Strategy identifies opportunities with specific activities for further empowerment of women entrepreneurs in Bhutan. BAOWE's focus for the next decade will be on 1. creating stronger access to finance, 2. promoting women entrepreneur's integration in sustainable global value chains, 3. strengthen business support services and 4. create a sex-disaggregated database for better policy intervention in order to help women traders, small business owners and well as enterprises to benefit from market opportunities in order to reach their full economic potential.

The COVID-19 pandemic has been instrumental into bringing to light the urgency and necessity of gathering disaggregated data on women entrepreneurs in the country. In order to better address their specific needs through data driven decisions and programs. BAOWE will also prioritize gender-based data collection in order to create a strong database to understand the unique requirements of women entrepreneurs in Bhutan. As per modelled ILO estimation calculation based on compilation of data from the World Bank, the percentage of female vulnerable employment in Bhutan in 2018 is estimated at 84.15%. This reflects clearly the necessity to have women targeted policies.

BAOWE also recognizes the impact of Industry 4.0 and wishes to play a pivotal role in ensuring that women entrepreneurs in the Bhutan benefit from this digital revolution by enabling them to integrate digitalization of their businesses in order to eliminate barriers and integrate into global market through electronic commerce and digital platforms.

2. Mission

To Promote sustainable and equitable opportunities for women entrepreneurs

3. Vision

To promote a conducive environment for sustainable and equitable opportunities of women entrepreneurs

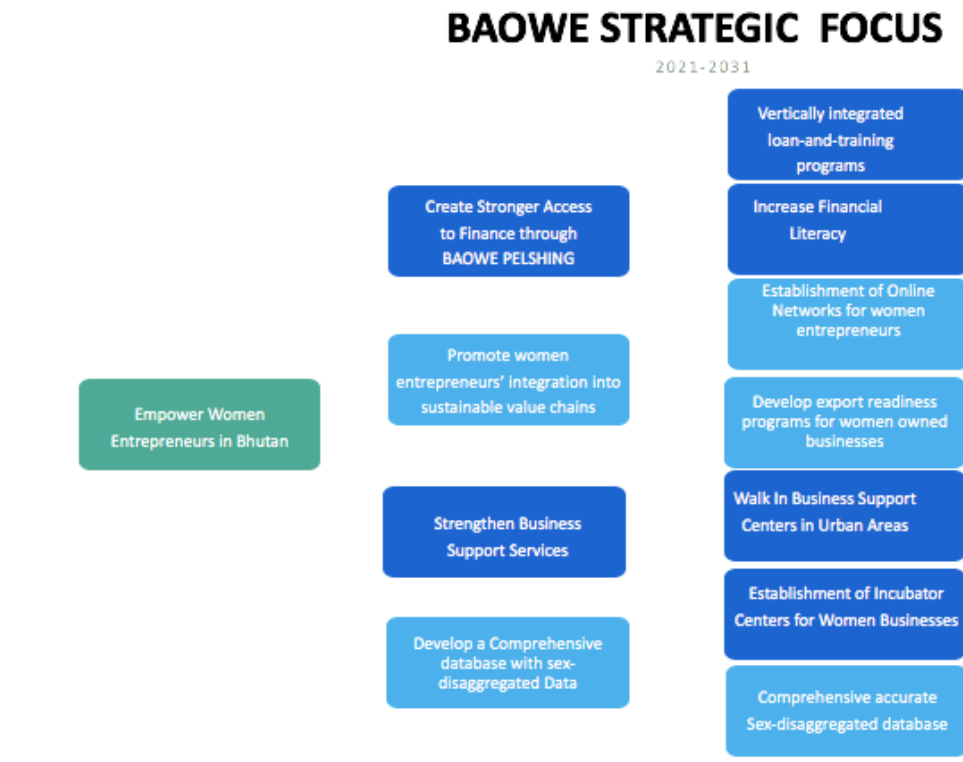
4. Values

Empowering, Sustainable, Equitable

5. Goals and Objectives

- a. Improve Access to Finance
- b. Develop a comprehensive database with sex disaggregated database
- c. Establish Business Support Centers

- d. Align suppliers to sustainable value chains, using a digital platform for sustainable integration



6. Activities

a. Improve Access to Finance

- i. BAOWE plans to put in place programs in order to strengthen women's ability to grow their businesses through vertically *integrated loan-and-training programs* to help women make the transition from microfinance to standard banking. The women entrepreneurs will be supported through BAOWE Pelzhing Microfinance through series of microloans for new enterprises and, upon the successful repayment of the largest microloan, BAOWE will facilitate the borrower's graduation to a regular credit environment through a partnership with CSI Bank, a conventional bank.
- ii. BAOWE aims to pair its microlending activities with training activities that equip new borrowers with key business skills, peer mentoring, technical support, and follow-up support. This approach has the potential to help opportunity- and growth-driven women entrepreneurs make the challenging transition from microenterprises to SMEs.

- iii. Keeping in mind the impact of digital integration for business growth, BAOWE will focus on utilizing Apps that are free of charge and already widely used as low- or no-cost tools that will be able to extend collaboration between women entrepreneurs and the organization.
- iv. BAOWE recognizes the necessity for financial education with knowledge on, and access to formal financial services (such as current accounts) and with entrepreneurial training for Bhutanese women entrepreneurs. IT will focus on providing training and peer-mentoring in order to improve women's overall economic, financial and entrepreneurial prospects.
- v. BAOWE will focus on enhancing policy actions to improve women entrepreneurs' access to bank financing and close the gender gap in business lending (e.g. issuing instructions to banks to allocate a certain percentage of their loan portfolio to women-owned SMEs) with dialogues with the Royal Monetary Authority and the Financial Institutions. I will focus on a partnership with the CSI Bank.
- vi. As an action plan to improve access to finance, BOAWE aims to facilitate in partnership with Bhutan Chamber of Commerce and Industry and Department of CSI, special guarantee provisions for women-owned MSMEs in government- backed SME credit guarantee schemes
- vii. BAOWE will aim on providing gender-sensitivity training to bank managers and credit officers.

b. Develop a comprehensive database with sex disaggregated database

- i. Recognizing the necessity of having a gender disaggregated database for effective policy intervention, BAOWE will seek the support of Government agencies such as the National Statistics Bureau and the Ministry of Economic Affairs in developing a strong database of women entrepreneurs. BAOWE believes that an accurate and comprehensive database with sex-disaggregated data on MSME ownership and performance as inputs will enable better informed and evidence-based public policies, measures, and programme interventions for women entrepreneurs.

- ii. A significant majority of entrepreneurs in the informal sector are women. BAOWE aims to focus on the smooth transitioning from self-employment to entrepreneurs of women. Formalization of women entrepreneur's economic activity is a key to improving the stability of female employment, reducing gender pay gaps and counteracting occupational segregation.
- iii. BAOWE will focus on establishing formal mechanisms for policy dialogue with the Governments in order to ensure that they are represented in public-private dialogue fora.

c. Establish Business Support Centers

- i. BAOWE aims at establishing two Walk-In Business Support Centers in Thimphu and Phuntsholing Towns. The majority of women entrepreneurs in the country are registered in urban areas, the BSC's will provide, financial training, business project development, bank account opening services as well as other business related services such as license application and tax services.
- ii. BAOWE Business Support Centers will also offer specialized consultation services, access to financing, networking opportunities, mentoring, and apprenticeships will also be organized in the BSC.
- iii. BAOWE aims to establish an incubation center for women owned businesses in Thimphu and Phuntsholing.
- iv. BAOWE will focus on capitalizing on existing mobile-based applications that were already widely used by women, wechat, facebook and instgram that allows business owners to market and promote their products through corporate accounts and e-shops.
- v. The Business Support Center will also offer a co-working space, and a business library. Furthermore, in order to ensure women have equal and formalised opportunities to participate in entrepreneurial and business programmes, BSC will organize "Start-up Weekends" and other entrepreneurship challenge competitions.

d. Align suppliers to sustainable value chains, using a digital platform for sustainable integration

- i. BAOWE recognizes that women entrepreneurs can be disadvantaged in accessing markets due to lack of information, networks, skills,

productive resources, capital, and expansion capability. One of the main focus of BAOWE for the next 10 years would be in improving the export potential and opportunities of women-owned businesses in Bhutan and ensure that the enterprises are integrated in global value chain.

- ii. BAOWE will offer export-readiness programs for women entrepreneurs in corporation and coordination with the Export Promotion Division of the MoEA, Bhutan Standards Bureau and Department of Revenue and Customs, MoF.
- iii. BAOWE will also seek guidance from the UN International Trade Centre on export facilitation tools and training.

7. Organization and Internal governance

- a. Capacity building
- b. Human resource focus and specialization
- c. Board engagement
- d. Media presence and organization branding

8. Monitoring and Evaluation

- a. Monitoring of the on-going programs shall be done quarterly through external M&E assessments

9. Financial Consequences

10. Annex