

'Women mean Business: A Coalition for Action' debuts

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AI Summary



Palmyrah Based Products Trainer and Producer Bapu Suthasini, Sandaliya Bimmal Owner Saman Kumara Senevirathne, Harshi Bathik Marketing Director Nugika Priyanthi Aluthge, Best Fashions Owner Venuraj Dhiyva, Shani Apparel Owner Shanika Prashanthika, and Moderator Chrysalis Program Manager Grants and New Businesses K. Vinopavan at the panel



SANASA International MD Samadani Kiriwandeniya, Regional Development Bank Assistant General Manager Prasad Handunhewa, Central Bank Regional Development Department Deputy Director Nilanka Chamindani, Commercial Bank Chief Manager Mohan Fernando, and Moderator Savithri Rodrigo at the panel



UNDP Sri Lanka Resident Representative Azusa Kubota

Chrysalis CEO Ashika Gunasena

Feminist Collective for Economic Justice in Sri Lanka Member Niyanthini Kadirgamar

• Only 25% of entrepreneurs in MSME sector are women

- **Chrysalis together with UNDP and other key public and private sector stakeholders come together to empower women entrepreneurs and usher greater inclusive growth**

"Women mean Business: A Coalition for Action" was launched recently to address multiple issues faced by micro, small and medium women entrepreneurs and usher greater inclusive growth in Sri Lanka.

The coalition comprising entrepreneur networks, manufacturing organisations, business development service providers, trade unions, relevant ministries, Central Bank of Sri Lanka, financial institutions (Banks and Non-Banks), CSOs/NGOs, development partners, research and academia, policy makers, media, IT/digital infrastructure support institutions, caucuses steering committees and other coalitions, will collectively seek practical, strategic and sustainable solutions for women to access finance to thrive and be recognised for their contribution to building an inclusive economy.

The coalition will enable inter-agency and inter-disciplinary coordination and collaboration that defines sustained solutions: create opportunities to challenge the current system that discriminates against women-led MSMEs especially when accessing financial resources and bring together a network of like-minded organisations committed and willing to foster economic justice for women.

The launch brought together women entrepreneurs from the Northern, Uva, Central and Western Provinces from diverse intersecting identities on their experience and views on accessing financial products and services. There were insights into how financial institutions operate in facilitating financial products and services for MSMEs and the roadblocks in ensuring seamless access to finance. The dialogue also explored avenues to ascertain and contribute to the mission towards co-creating an inclusive and equitable system that enables access to finance.

The launch of 'Women mean Business: A Coalition for Action' also showcased the findings of the three-day residential workshop earlier this month, which brought 60 diverse potential actors of the winning coalition and perspectives of practitioners and experts who have worked in the sector for many years and who have come together to work collectively towards a common goal.

Inequitable access to finance is a major barrier for women-led MSMEs in Sri Lanka. Chrysalis together with UNDP and other key stakeholders from the Government, private sector, banking and finance sector, civil society organisations (CSOs), academia and women engaged in the MSME sector from across the country, embarked on a mission to set up and sustain a coalition dedicated to implementing a holistic system change approach to understand and take action on what it takes to transform the lives of women in the sector, their communities and the country as a whole.

Only 25% of entrepreneurs in the MSME sector are women in Sri Lanka. Only 32% of women are in the labour force while the female literacy rate is 95%. Only 23.7% of women account for enterprise-based apprenticeship-training. The unemployment rate of women (9%) is twice that of men, but women spend 6.8 hours on unpaid housework and care work per day. Only 16% of all privately owned land is owned by women. 20.4% ever partnered women have encountered physical and/or sexual violence by an Intimate Partner in their lifetime.

Despite these challenges that have existed for many years, there is no cohesive ecosystem to address the root causes that perpetuate discrimination against women. Many entities have been working on these same issues, for many years, often not in partnership, sometimes even in competition. And while the various initiatives have resulted in positive change, it has sadly not shifted the discriminatory system that continues to marginalise women. A system that is implicated by multiple risks including those induced by climate change.

If the system is to transform, then no one entity can do it alone. It takes commitment, political will, leadership, accountability, expertise, experience, and resources to shift it. Women mean Business: A Coalition for Action will strive to bring in a system that works for women, which is also resilient and can withstand and recover from external risks including climate-induced risks. It is important that women in the MSME sector be in the driving seat of this journey leading that change.

The whole system cannot be tackled at once. It must be transformed piece by piece. The elements in the system that prevent equitable access to finance by women in the MSME sector must be addressed urgently as it is a deciding factor for starting and growing a business. Dismantling the inequitable parts of this system will create a domino effect, and women will be able to sustain their businesses, protect their investments, and directly contribute towards long-term prosperity.

Chrysalis CEO Ashika Gunasena said, "At Chrysalis, we understand the complex multitude of challenges women and youth face, which marginalise them on the basis of their gender, age, ethnicity, religion, and class. Despite such challenges, we believe they are the leaders Sri Lanka requires to fulfil its potential. We promote inclusive growth by ensuring people of all genders have the knowledge, skills, and capacity, the ability to negotiate relationships that discriminate, and the courage to transform norms, values, behaviours, and institutional barriers that perpetuate inequality together with our partners from the Government, private sector, funders, civil society, and academia. In this endeavour, we intend to enable full and meaningful participation of women and youth in Sri Lanka's inclusive growth."

Women mean Business: A Coalition for Action, marks the beginning of a collective journey to seek strategic, practical and sustained

solutions for women to succeed in the MSME sector and be fully recognised for their contribution towards building an inclusive economy in Sri Lanka.

UNDP is a strategic and critical partner in the entire process of change including the Women mean Business Coalition.

UNDP in Sri Lanka Resident Representative Azusa Kubota said, “Economic independence expands choices for women, and it is a key driver of gender equality. While we do that, it is important for us to address the root causes of discrimination experienced by women, not merely based on their gender, but also across age, race, religion, marital status, geographic location, and income level. Establishing this winning coalition is vital to implementing systemic changes. The collaboration ensures that women in the MSME sector receive the comprehensive support they need so that they are at the centre of efforts to improve the ecosystem, for their benefit.”

Women Mean Business: A Coalition for Action is supported by the Co-Impact Gender Fund, which respects and values local knowledge, expertise, experience, and the need for creating winning coalitions that challenge inequality in all its forms.

- Pix by Upul Abayasekara

COMMENTS

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