

### Message from the CWEC Chairperson



Dear CWEC members and friends,

The 2012 Millennium Development Goals Report states: "Gender inequality persists and women continue to face discrimination in access to education, work and economic assets, and participation in government.... Further progress to 2015 and beyond will largely depend on success in these interrelated challenges."

To accelerate women participation in the process of economic development, the first step is to develop and promote entrepreneurship among women. Studies suggest that countries which have proportionately higher percentage of women entrepreneurs in their population have developed much faster as compared to countries, which have lesser percentage of them.

I would proudly acknowledge that the Asia - Pacific Region provides a congenial environment for women's active participation in political, social and economic development, particularly encouraging women entrepreneurship and professional excellence.

CACCI Women Entrepreneurs Council (CWEC) was exclusively created to strengthen cross-border industrial cooperation, identify business opportunities and promote interactions among businesses run by women. It is an honour for me to serve as the Chairperson of this Council, which provides a forum for women of the CACCI member countries to network, explore & promote business ventures and work for the growth and development of women in the region through cooperation and interaction.

CWEC continues to endeavor to work towards business development, skill enhancement and entrepreneurial development amongst women and work significantly to facilitate linkages amongst women across borders and to connect local to global markets by creating a worldwide network of women leaders and mentors.

In the words of Former President India, Shri APJ Abdul Kalam "empowering women is a prerequisite for creating a good nation; when women are empowered, society with stability is assured. Empowerment of women is essential as their thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation."

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

Warm regards,

**Mukta Nandini Jain**



# Eight Women Entrepreneurs from CACCI Countries Nominated for IWEA Awards 2013



The International Women Entrepreneurial Challenge Awards (IWEA Awards) 2013, an international award for extraordinary women entrepreneurs cited 23 women entrepreneurs from nine countries - including 8 business women from CACCI member countries of India, Bangladesh and the Philippines in recognition of their excellence in their respective fields, was held on November 10-13, 2013 in Lima, Peru.

Hosted by the Lima Chamber of Commerce, the 2013 IWEA Conference was attended by over 300 business owners and chamber executives from over 20 countries from around the globe.

23 women entrepreneurs were recognized for their excellence in their respective fields from countries such as – India, Bangladesh, South Africa, Spain, Turkey, Sweden, USA, the Philippines and Peru.

The eight awardees from CACCI member countries were:

## **India**

1. Ms. J. Mohanasundari, Managing Director, Kayjay Sharp Trendys
2. Ms. Sumali Moitra, Assistant Vice President of Public Relations, VLCC Health Care Ltd.

3. Ms. Pronita Baruva, Managing Director, Bemolapur Tea Company Pvt. Ltd.

## **Bangladesh**

1. Ms. Sharmeen Husain, Proprietor, Dhaba, Punak Bhaba
2. Ms. Mantasha Ahmed, Managing Director, Reela's Fashion Boutique
3. Ms. Angela Baishaki Mendes, Director, JLM Container Services Ltd.

## **Philippines**

1. Ms. Myrna T. Yao, President & Chief Executive Officer, Richwell Trading Corporation

## **Turkey**

1. Ms. Zuhul Mansfield, Director, TMG Dogaltas San. Tic. Ltd. Sti.

IWEA is an initiative of the Barcelona Chamber of Commerce, in partnership with the Chamber of Commerce and Manhattan (New York) and the Federation of Indian Chambers of Commerce and Industry Ladies Organization (FICCI/FLO), supported by the US Department of State. IWEA was established in 2006 with the first IWEA Conference held in Barcelona in 2007. Each year IWEA continues to expand by inviting chambers in other countries to participate and by moving the annual conferences to new cities.

The Conferences have been, so far, held in Barcelona, New York City, New Delhi India and Cape Town - South Africa.

IWEA's mission is to develop a global business network for successful women business owners, helping them gain and expand access to international markets. IWEA also presents a platform for the exchange of knowledge, experience and connectivity among women business owners worldwide setting the stage for new business opportunities and joint ventures, and promoting social dialog among women entrepreneurs and business leaders.



## **APEC Ministers focus on removing barriers to women**

The 2013 APEC High Level Policy Dialogue on Women and the Economy issued a statement on 8 September 2013, concluding a four-day meeting focused on ensuring women realize their full potential as economic drivers.

“We are working on removing obstacles that currently restrict women from realizing their full economic potential,” said Ms Linda Gumelar, Indonesian Minister of Women’s Empowerment and Child Protection, who chaired the meeting that included Ministers, officials and private sector leaders.

“This can be achieved through concrete actions to implement gender-responsive policies and programs as well as by implementing laws and regulations to expand economic opportunities and leadership roles for women in APEC economies,” added Minister Linda Gumelar.

The United Nations estimates that the Asia-Pacific economy would grow by an additional \$89 billion annually if women were able to achieve their full economic potential. The World Bank estimates that output per worker would increase 7-18% if female entrepreneurs and employees in the East Asia Pacific region worked in the same types of jobs, sectors and activities as men with similar level of productive resources.

However, according to the World Bank, the average



## **Asia-Pacific Economic Cooperation**

female-owned and run enterprise is smaller than male-run enterprises in terms of total employees, sales and profits. In addition, these female-owned enterprises tend to be based in the informal sector or run out of their homes.

“For example, women-owned enterprises face a host of institutional constraints that limit the ability of their business to thrive,” explained Minister Linda Gumelar.

“Our goal is reduce these obstacles through a number of priorities such as ensuring women have access to information technology and by removing legal and regulatory barriers to women’s property, asset ownership and ability to sign contracts,” said Minister Linda Gumelar.

Other priorities include incentivizing the private sector to invest in the empowerment of women in their business operations, senior management and corporate social responsibility programs as well as government programs that improve access to training for women and girls and foster flexible workplace policies.

*Source: APEC, 9 September 2013* ■



**CACCI Conference**  
**Cebu 2013**

## **The Role of Women and Youth in Economic Development**

***Delivered by: Diane Tompson***  
***Managing Director of The Powercom Group***  
***Vice president of TLAW***  
***Commissioner Oceanic Asia of FCEM***

From the beginning of time, women have played a major role in the care and wellbeing of their families and therefore their communities. We have been the caretaker of the family, often directly contributing to the family finances.

We heard yesterday of women’s ability to multi task and to work hard and its true to say that we also learned how to skill and train our future generations whilst they in the cradle and we do it without any formal training. In the words of Family Business Australia, women in business are often referred to as the CEO of their company, not the Chief Executive Officer but the Chief Emotional Officer.

Our skills have been honed over time and perfected with trial and error. We women are no strangers to constant change with the ability to innovate and to be flexible, all traits that are very much valued by industry and in particular in my own industry sector of manufacturing.

Why then would governments not consider more than 50% of its population (and in Australia its 51%) as a very real opportunity to engage more workers productively in the workforce? Many years ago I heard the Prime Minister of Singapore speaking at an APEC

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## **The Role of Women ...Continued from page 3**

Women Leaders Network Forum, of the challenges of governments in relation to women who leave the workforce after they have children, never to return to it again. They are experiencing great difficulty in attracting these intelligent women back into the workplace. I believe that it is because governments do not make it easy for women to return to work, with so many difficulties thrown into the arena even for those who have the desire to re-engage with business, such as lack of child care facilities and often a reduction of status, just to name two. Why would women want to be involved in a workplace that discriminates and looks down upon us because we are women?

In order to make it much easier for women to return to work, I believe that two things must change immediately:

- \* Governments all over the world must become enlightened and legislate to protect and encourage women and

- \* Women leaders should be encouraged to take time to mentor and promote our daughters and their peers to make it easier to become successful in their careers.

In Australia the current labour government is reforming the Equal Opportunity and Workplace Act in an attempt to improve conditions for women. The bill has reached its second hearing with very little debate negative or otherwise and certainly with no opposition from the shadow government. It is obvious that all parties in government understand the urgency and the need to repeal this bill.

Recently the Minister for Women, Julie Collins, spoke at a CEDA Forum where she said:

‘We need to see cultural changes in workplaces and in society generally and it’s up to all of us to drive and support change.

It became clear when we developed the Regulation Impact Statement that market forces unaided cannot ensure workplace gender equality.

The reforms retain the existing level of regulation, while putting a very keen focus on outcomes, education and assistance with sanctions being a last resort.

I applaud the employers, companies and corporations that support the principle of gender equality in their workplaces and that have the policies in place for women to be recognised for their true abilities and promoted into their leadership ranks.’

The government see education and child care as a key to the empowerment of women and I must say that I agree. My own children have been university educated and have flown the coup many years ago. They are all financially independent and have forged careers of their own. If, as is often the case in some countries, children remain at home, parents are still forced to support their children with little opportunity to save for their



retirement. I shudder to think what happens to them when it becomes time for them to take a well-earned rest.

In Australia, and this has been occurring for some time now, the issue of board membership has been very much at the forefront of everyone’s mind and should I say opinion. I have to say there has been quite a resistance to it by our male counterparts but as boards become better regulated, so too has the gender inequality become more of a focus. The aim is to have 40% board membership of women on our ASX 200 boards; however as yet Australia has not decided to legislate to ensure its success and as yet there are still 70 companies without any female representation. As a council member of the AICD, (The Australian Institute of Company Directors) I am seeing first-hand the desire of companies to have increased board representation by women. Major research has proven that if a board comprises of two or more women, they improve the fiscal performance of the company by increasing the profitability. Evidenced based research is too hard to ignore. The AICD provides many educational programs to aid men and women to become “board ready”. This has significantly increased the number of women applying for board positions.

I am proud to say that the Australian government is supportive of women and has recognised that we are still being paid less than our male counterparts. When the reformed legislation passes the two houses of parliament, I hope we see an end to the inequality that exists even in a country like Australia.

As an observation, it seems the easiest way for a woman to excel as a business leader .is to own her own business whether in Australia or any other country. This is exactly how I became successful however I began my entrepreneurial career as early as 4 years of age. I even started my own company when I gave up my music teaching career to have children. Being named a Telstra Business Woman of the Year in 2005 helped enormously to raise my profile and to open up opportunities which would not have been available to me had I not entered the competition. Telstra should be congratulated on the longevity of the awards program and to the importance

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## **The Role of Women ...Continued from page 4**

they give women by acknowledging them as successful business women.

I have discovered that being an entrepreneur is a rewarding though sometimes stressful experience. My husband and I have run our companies together for 22 years and having my own business has enabled me to help other women in business who would otherwise not have the opportunity of mentorship to succeed in their endeavours. It also allows me the time to be involved with another project which is dear to my heart that of connecting entrepreneurial women globally. Believe it or not there is very little opportunity for women leaders to get together to talk to each other and compare their successes and failures.

Following are two important women's NGO's which I am fortunate to be associated with:

### **TIAW (The international Alliances for Women)**

The International Alliance for Women connects leading women's organizations worldwide to leverage their reach and resources, creating a global community of economically empowered women.

Through our Global Programs we seek to make a difference in the world for those women who are not empowered economically.

Their micro finance programs are specifically for women with a 98% success rate.

### **FCEM (Les Femmes Chefs d'Entreprises Mondiales)**

FCEM is the pioneer association uniting women business owners from the world over.

Founded in France in 1945 at the end of World War II by Yvonne Foinant, and months before the United Nations, the Association quickly spread into other European countries and the four corners of the globe.

FCEM is non-profit, non-governmental, non-political and non-sectarian organization whose activities at the national and international level, are aimed at promoting women's entrepreneurial initiative and reinforcing national associations of women business owners through:

- \* Creating awareness and reinforcing the visibility of women business owners

- \* Lobbying and advocacy before public and private institutions, policymakers and governments, on issues that impede women's entrepreneurial potential.

- \* Promoting solidarity, friendship, cultural understanding and the exchange of experiences and ideas

- \* Facilitating the development of business, partnership, and trade

- \* Fostering professional growth and business skills perfection and encouraging women to create enterprise

■

## **Speech in the Women and Economic Entrepreneurship in the ASEAN Summit**

*Presented by Ms. Myrna T. Yao*

Good Afternoon to our ASEAN Guests and our Philippine delegates who took their time out to be with us this 3 days. It is an honor to be with you and be able to impart some of my experiences in business and the development of women entrepreneurship in our country. I don't know what topic to impart because most of you are self made entrepreneur yourself, so I decided to talk about encountering difficulties in business that can be an opportunity if you take it positively.

I would like to also share with you how a woman entrepreneur can excel in business yet tackle their duties as a daughter, a wife, a mother, an employer and a servant leader to the women of our country.



I was only 19 when I got married. I was in second year college and need to finish my college and MBA degree while taking care of my children. I started my business selling knitted blouses and melamine wares at the age of 20, taking rides by bus like most of the micro entrepreneur of our country. When I got the orders from the dept stores, my problem began, because of the inability of the suppliers to supply my requirements. Their reasons is the lack of raw materials of vonnel yarns to knit these blouses. Therefore, I need to help the knitters look for the raw materials to supply my orders. I always care for my suppliers and customers which always turn out to be a blessing. This, resulted to an opportunity of going into business in the selling of yarns, instead of the blouses. This is an example of not giving up when times are hard . From the earnings of \$12,500.00 a year selling blouses, my profit soared to \$40,000.00 a year selling yarns, with one helper and no overhead because the business was in the house of my parents in law. Therefore I always believe that crisis can become an opportunity. I started Richwell Trading Corporation in 1980 as a tire dealer, during the time of recession. The tire business

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## Leveraging

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was a men business, so the tide was rough being the only woman with no experience going into tires. This again became a challenge for me to prove to the tire industry that a woman can be at par or even better than men. In two years time, Richwell became the number one dealer of Goodyear tires in our country. However another problem arises, Goodyear felt that we are growing so fast and might control the market, so our supply was cut and controlled. It was a signal that we have reached the peak of our business in the tire industry. This crisis again challenge me to look for another business. The love of my life, "CHILDREN", I then told my husband to help me look for any business that deal with children. It so happened that Mattel, the maker of Barbie Doll is doing their production in the Philippines, this prompt me to approach them for distribution. The long struggle and history of 30 years made Richwell the biggest distributor of children products in the country with more than one billion Pesos in sales, expanding to 4 companies with 1,300 employees nationwide.

With all these challenges, my social responsibility is always a part of my life. Using my strength in entrepreneurial knowledge, I engaged myself in women organisations. My effort and accomplishments led me to become one of the Commissioner in the Philippine Commission of Women in year 2000 and became the chairperson of the Commission from 2004 to 2010. In my humble capacity, I was able to achieved in conceptualizing and spearheading The Great Women Project which led to the development of the economic empowerment of women in our country. With the team of PCW I was able to get give them a direction and was successful in getting 300,000 Canadian dollars budget for this project from Cida. the Canadian international development agency. The great women project selected 6 provinces to train women and involved them in entrepreneurial skills. It was also during my term that the Magna Carta Law for Women were passed in to Law after 13 years of struggle. We were the second country to have the Magna Carta law for women in the world. During those period it was a struggle for me to be on top of the business and my duties in the government. I have to worked double time, but having good managers and people is the key to accomplishing your gaol. My daughters who are helping me in the business were trained well since they were 4 years old, they are also achievers like me and graduated valedictorian and salutatorian of their classes in Wharton School of Business, University of the Philippines and -Ateneo University, and now I am already training my grandchildren for the future of our company. I am working for our products to be exported globally since I have 9 grandchildren who can help me someday. As a daughter I helped my parents put up two of the tallest building in Chinatown when I was in my 30's which is named after my mother Regina I and II. As a wife, I was a



battered wife emotionally, mentally and psychologically, yet this did not stopped me from achieving all I need to achieved. It was also one of the reason why I became a women advocate being part of the anti violence against women law. Most men become insecure when their wives become successful, so as a wife you have to give them more attention like one of your children. However, since our topic is entrepreneurship we better stick to it before we go farther beyond our topic.

Women in entrepreneurship:

The issue on economic empowerment has minimally moved away from its urban, elite, and formal employment bias over the past 20 years. In the Philippines, trends in women statistics show gains in educational attainment level in terms of primary and secondary education and in political and corporate representations.

Filipino women are continuously evolving as entrepreneurs, leaders, innovators, and creators. Our entrepreneurial spirit is borne out of the need to end poverty. An international study on entrepreneurship revealed that 70 percent of small and medium business startups in the Philippines are started by women. This has been regarded as an important measure of innovation and potential for knowledge society participation.

In 2006, 22.5 percent of women were new entrepreneurs as compared to 18.4 percent of men (Allen et al. 2007). The rate of female entrepreneurial activity in the Philippines is high not only compared to men but also is the highest among either men or women in a series of Asian countries noted for entrepreneurial innovation (Hefkin, 2008).

Filipino women entrepreneurs face challenges such as lack of research and development, and inadequate access to marketing, technology, and financing. In fact, most women entrepreneurs starting small businesses in the Philippines have difficulty acquiring capital. Some of them lack marketing advice and others face logistical problems. There is where the successful women entrepreneurs who are here are needed in our country mentoring new upcoming micro to small entrepreneurs. ■



## Forward-thinking participation - The Asia-Pacific Economic Cooperation Conference: Innovation and ICT for Women Business

Bringing together more than 150 representatives and experts from 12 APEC economies. The Asia-Pacific Economic Cooperation Conference on Innovation and ICT for Women Business was held on June 28-29, 2013 in Taipei. The conference identified new ways of boosting business opportunities and improving the lots of women through information and communications technology. Organized by Taipei-based Foundation for Women's Rights Promotion and Development under the Cabinet's Department for Gender Equality, the conference functioned as a multilateral platform for discussing policies and practices fostering greater uptake of new ICT devices and value-added services for the enhancement of women's education, career and livelihood development in the APEC region.

Also on the conference agenda was Taiwan's APEC-adopted Innovation for Women and Economic initiative, which aims to assist stakeholders in formulating effective, efficient, innovative and sustainable business practices and models utilizing ICT. This program helps women earn income and protect their livelihoods from the impact of weather. It also promotes the dissemination and sharing of knowledge related to the application of ICT, enhancing the capacity of women to conduct business and trade.

The initiative, proposed by Taiwan at APEC's June 2012 Policy Partnership on Women and the Economy meeting in St. Petersburg, Russia, is important as it acknowledges the crucial role women play in innovative development and business expansion while spurring economic participation across the APEC region.

Since 2003, Taiwan has championed the role of ICT in helping APEC members transform the digital divide into digital opportunities. A central pillar in this drive is the APEC Digital Opportunity Center project, providing individuals and businesses with access to education and training at 100 facilities in 10 member economies.

ADOC empowers APEC's small businesses and individuals that run them, especially women, with the ability to generate income and improve their quality of life. As of April, more than 440,000 individuals in the APEC region received training in ICT skills. More significantly, the number of female participants increased from 16 percent in 2005 to 49 percent in 2012.

Economically empowering women builds better educated, healthier families and stronger communities, a fact at the heart of the government's approach to eliminating gender inequalities. By sharing its experiences and expertise in multilateral forums such as APEC, Taiwan is helping keep the region moving toward this goal and, at the same time, further unlocking the potential for economic growth and prosperity.

*Source: Taiwan Today, July 6, 2013* ■



# Young FICCI Ladies Organization



Young FICCI Ladies Organization (YFLO) is an exclusive women's wing of India's national organization FICCI (Federation of Indian Chamber Of Commerce and Industry). Since the goal of FICCI Ladies Organization is women empowerment at various levels across different strata of society in India, YFLO was formed in 2004 to sustain and harness the demographic dividend into economic growth for the future. With its membership opening for women aged 20-39 years, the members of YFLO include young women in Delhi, Kolkata, Mumbai, Hyderabad and other important business cities of India.

As the apex corporate organization in India and since independence, FICCI has been working to promote the interests of an assertive and self-reliant India. FICCI, along with the FLO and YFLO, would also strive to work towards encouraging the objectives of social responsibility while making a positive contribution to the society at large. In other words, the YFLO was formed to forge two objectives: (1) the hopes and aspirations of India in the new millennium; and (2) the objectives of its parent bodies FICCI and FLO.

The founder President of YFLO is Ms. Shalju Jindal who has tried not only to forge an identity for the fledgling body, but also to provide the right impetus in the form of a positive action plan.



More information on YFLO can be found from its official website at: <http://www.ficciflo.com/yflo.html> .

## About FLO

FICCI Ladies Organisation (FLO) is a national body with the prime objective of women empowerment

through the promotion of entrepreneurship and managerial excellence.

Established in 1983, FLO is a division of the Federation of Indian Chambers of Commerce and Industry (FICCI), which is the apex body of Industry and Chambers of Commerce in India.



Over the last 29 years of FLO's existence it has grown as an organization and today it is one of the most prestigious pan-India business organizations with 10 chapters and nearly 3200 members across India, committed to working towards women empowerment through business women development and capacity building initiatives besides other programmes.

60% of India's population is younger than 30 years. This generation, through cooperation, teamwork, group consciousness, world class education is one the core strengths of India and FLO realizing this opportunity has initiated a Young FLO wing to sustain and harness this demographic dividend into economic growth for the future. Young FLO (YFLO) was launched in 2004. The membership is open for women aged 20-39 years.

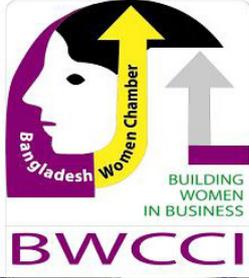
FLO runs a Business Consultancy Cell in Delhi for potential women and men entrepreneurs to provide consultancy services and extend help in setting up their units and also provide appropriate guidance during the running of their units.

Besides a wide range of other activities, FLO also takes and receives delegations abroad to promote bilateral trade, internationalism and fellowship among women.



# Women Entrepreneurs Organizations in Bangladesh

## Bangladesh Women Chamber of Commerce & Industry



Bangladesh Women Chamber of Commerce and Industry (BWCCI) is a non-profit, non-political organization established in June 2001, with the aim to encourage and strengthen women's participation in the private sector as entrepreneurs through promoting a women friendly business environment. BWCCI is Bangladesh's first chamber of commerce, which is exclusively working on women's economic and social empowerment. It has been registered with the government under the Ministry of Commerce as well as with Joint stock Company of Bangladesh Government.

As an "A" class chamber with the Federation of the Bangladesh Chambers of Commerce and Industry (FBCCI), BWCCI is a strong community voice, lobbying for micro to macro women entrepreneurs to assist their growth and to improve their social and economic prospects. BWCCI has already emerged as an advocacy organization with increased acceptance among cross sections of people at the national and the international level. In recognition of its contribution, BWCCI has also achieved UN consultative status with its Economic and Social Council.

With the vision of building a prosperous Bangladesh through progress and economic empowerment of women, BWCCI is carrying the mission to evolve as a national platform for urban and rural women entrepreneurs with an aim to enhance their contribution in all spheres of life through attaining sustainable financial strength, and recognition in family, society, economic and public life. The main objectives of BWCCI include: (1) mobilize economic growth among the urban and rural women of Bangladesh by 2020; (2) ensure women's strong voice in all spheres of economic and political activity with an aim to build a healthy and prosperous nation; (3) become

the most credible and strong voice among stakeholders in bringing about policy, legal, social and regulatory changes; (4) lead the nation towards progress through economic, political and social empowerment of women; (5) promote entrepreneurship among women in rural and urban areas through Capacity Building program by counseling, training, product and market development; and (6) advocate for a gender friendly environment and policies enabling growth of women owned enterprises.

Ms. Selima Ahmad is Founder President of BWCCI which is currently led by its President Ms. Sangita Ahmed.

More information on BWCCI can be found from its official website at: <http://www.bwcci-bd.org/>.

## Women Entrepreneur Association of Bangladesh



**STRONGER WOMEN  
STRONGER BANGLADESH**



Women Entrepreneur Association of Bangladesh (WEAB), formed by a select group of businesswomen in 2000, aims to create a platform to help business women establish themselves in a competitive field dominated by men. Since its establishment in Dhaka in 2000, WEAB has drawn a large number of members branching out all over Bangladesh, including North Bengal.

The aims and objects of WEAB include:

1. Establish a non-profit trade organization under the aegis of The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) registered with the Ministry of Commerce, to bring together women entrepreneurs of Bangladesh under one umbrella.

2. Help women entrepreneurs by identifying weaknesses and problems faced by them, and find solutions to overcome these.

3. Provide technical training in fields like skill development, quality and design development, book keeping and help find market outlets for women entrepreneurs.

4. Organize workshops, seminars, symposiums and

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## Women

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round tables where women entrepreneur can get together to exchange ideas and expand their business horizon.

5. Eliminate gender discrimination in the business field.

6. Facilitate loan provision for needy women entrepreneur through bank.

7. Help develop women run businesses with special focus on small and medium enterprises.

8. Find market linkage for women producers both in the country and abroad.

9. Enhance social position of women, inspire other women to enter the entrepreneurial field, and stem social abuse and exploitation of women.

10. Help women develop their personality, instill self-confidence and enhance their self-esteem, improve their status in their homes and in society.

11. Improve standard of living and alleviate poverty in the country.

Training programmes are regularly organized for WEAB members in various fields, ranging from food processing, textile designing and quality development, production of new and innovative handicrafts to export-import, indenting, even running of petrol pumps. WEAB has created a platform for women entrepreneur to meet and network for their mutual benefit.

In addition, WEAB organizes seminars, workshops and symposiums where business women, small, medium and large, meet and benefit through exchange and sharing of ideas and experiences. WEAB facilitates participation of entrepreneur to national and international trade fairs and exhibitions where members acquire newer and better ideas and gain immensely from the exposure. Since inception, WEAB members have gained market access in the U.S.A., U.K, Canada, India, Nepal, Malaysia, Arab and other countries.

More information on WEBA can be found from its official website at: <http://www.weab.org/>. ■

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## Businesswomen assemble in Odaiba to close gender gap

Hundreds of working women from Hokkaido to Okinawa gathered at the 18th International Conference for Women in Business in Tokyo's Odaiba district to discuss ways to close Japan's huge gender gap and help women play bigger roles in the workforce.

As the government plays up the need to employ more women to spark economic growth, female business executives and lawmakers spoke Sunday about the important roles women play in various fields and agreed they should not hesitate to take leading roles at work.

The conference, which is also supported by The Japan Times, kicked off with a speech by Kaori Sasaki, founder and CEO of the consultancy ewoman Inc., which organizes the annual event. Sasaki emphasized that society has finally begun motivating more women to join the business world.

"For the last few years, the government and the mass media are starting to get rolling with the catchphrase 'women and the economy,'" she said. That is why the theme of the conference this year is "Be a Leader. Commit to Excellence," and it has become more important for businesswomen to encourage themselves to take leading positions to contribute to diversity and thus healthier management, Sasaki said.

Kathy Matsui, managing director and chief Japan equity strategist for Goldman Sachs Japan Co., said in her speech that the country is required to support women's participation in business, and that the data back this up.

"Japan's female employment rate — 60 percent —



*Spelling it out: Kathy Matsui, managing director and chief Japan equity strategist for Goldman Sachs Japan Co., speaks at the 18th International Conference for Women in Business in Tokyo.*

still ranks as one of the lowest among developed nations, although it has risen in recent years," she said, citing the International Labor Organization's yearbook of labor statistics for 2009.

Matsui said Japanese women want to return to their jobs after bearing children like their counterparts in the United States and Germany, but in reality nearly half are unable to do so due in part to unfair working conditions, including unequal wages compared with men in the same types of jobs turning out similar work.

If Japan could close its gender gap, she said, its gross domestic product could jump by as much as 15 percent.

"Some may worry that . . . (giving women more chances to work) may not benefit men in the short term,

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## Businesswomen . . . Continued from page 10

but that assumption is based on the idea that Japan's economic growth will remain flat. It will not be a problem if the pie gets bigger," the well-known strategist said.

Matsui also said that there is a correlation between diversity and profitability, and that a higher female employment rate leads to a higher birthrate, contrary to popular belief.

Monika Queisser, head of the social policy division at the Organization for Economic Cooperation and Development, also used statistics to illustrate the tough working environment women face.

Speaking in English, Queisser said Japan's gender-based pay gaps are wider than the average in the OECD and grow with age. She said the nation needs to increase the number of women in decision-making positions, noting that fewer than 5 percent of all board members are women.

Queisser said workplace practices need to change for both men and women, and that Japanese men need to help their spouses more at home and take more leave. She also said the tax system needs to provide better incentives for women to return to work after childbirth.

"Gender equality in labor force participation is a key to sustaining economic growth," she said.

In the following speech, Yuri Okina, research director and senior economist at Japan Research Institute Ltd., advised women to acquire expertise in certain business fields to help build confidence at work.

Okina, who took advantage of her financial expertise during her 2003-2007 stint at the Industrial Revitalization Corp. of Japan, the government-backed bailout agency, is now a member of the government's Regulatory Reform Committee.

"Another good point for women is they don't become workaholics, because they are required to spend more time with their family," she said, pointing out that Japanese men tend to spend too much time working and get worn down by the corporate culture, which sometimes leads to collusive management misdeeds.

The importance of diversifying the workforce was further discussed by panelists who have succeeded in climbing the corporate ladder.

In a session titled "Diversity management. What kind of change do female board members bring?," Akiko Ryu Innes-Taylor, senior operating officer at Otsuka Pharmaceutical Co., said women are a force: "Companies cannot ignore women's opinions because 70 percent of consumer decisions are made by women."

Ryu used to be the manager of Otsuka's Pocari Sweat sports drink and five other brands. After leaving the drugmaker for personal reasons, she came back 13 years after being offered an executive post. Her ascent coincided with a major effort at the drugmaker to address consumer demands, Ryu said.



Seiichi Tominaga, director and chief operating officer at the Japan Corporate Governance Network, used data from Corporate Women Directors International in 2010 to show that the number of female executives in Japan remains a mere blip at 1.4 percent of the 40,000 directors at listed firms. He said Japanese companies need to train women to become board members and hire outside members who are women at the same time to accelerate diversity in management. At the moment, Japan is in 38th place out of the 42 countries surveyed, he said.

Fujiyo Ishiguro, president and CEO of IT service provider Netyear Group Corp., added that "diversity" is needed in the upper echelons for companies to innovate.

The session titled "Businesswomen will change Japan!" saw executives emphasize the importance of taking the initiative to lead big projects instead of hesitating.

Meanwhile, at a session on ways to pressure lawmakers into drafting legislation that promotes women's goals, panelists confirmed that the voices of working women aren't reaching lawmakers' ears because they don't have the time to attend their local meetings.

Taro Kono, a member of the Liberal Democratic Party in the Lower House, and Yoko Komiyama, a former politician with the Democratic Party of Japan, urged the audience to check the email addresses, telephone and fax numbers of lawmakers in their constituencies to convey their opinions.

Most people who attended the annual conference viewed it as encouraging.

"I've attended this event for several years," Kyoko Anjitsu, a manager from Osaka, told *The Japan Times*.

"I'm usually terribly affected by men's sense of value at my company. But by attending this conference, I can reset my mind and empower myself," she said.

Mizuki Fushimi, a 35-year-old project coordinator at Juntendo University who is running a multisupport project for female athletes, attended to learn more about gender issues for her job.

"Many female athletes and coaches retire after they bear kids because they have to take care of them," she said. "I've learned it is essential to change the mindset of not only women, but men as well."

Source: *The Japan Times*, August 8, 2013

# Tapping at South Korea's Glass Ceiling

By: Jaeyeon Woo

When Song Jung-hee joined the Samsung conglomerate as a senior researcher in the 1980s, she knew she would face a struggle to be accepted by her male co-workers.

“It was like they were watching to see how long I could survive in the organization,” said the 54-year-old Ms. Song, now senior executive vice president of KT Corp., South Korea’s largest phone and Internet company.

More than 30 years later, South Korea has a female president but remains a predominantly male-centric society in which working women often find it difficult to strike a work-life balance, let alone rise up to the corporate ladder.

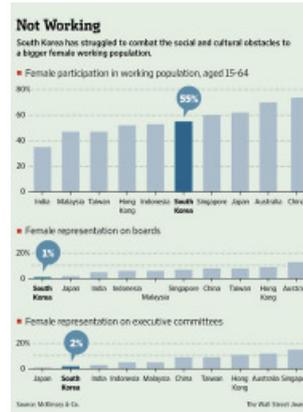
A study by consultancy McKinsey & Co. last year showed South Korea’s female participation in the working population stood at 55%, lower than China’s 74% and Japan’s 62%. There are only 13 female CEOs in the 1,787 companies listed on South Korea’s main stock exchange, according to CEO Score, an online research firm that tracks corporate management.

The government has attempted to address the lack of women in the workplace for several years with little success. Last week the government said it would try to boost the overall employment rate and implement plans to help women manage work and family.

Under those measures, more financial incentives will be given to companies to build in-house child-care centers, and strict building regulations for such facilities will be relaxed to make construction more practical. The measure also expand the rules for child-rearing leave—which is separate from birth leave and can be taken for up to one year—to include working moms with kids up to age 9 from the current 6.

Policy makers agree that getting more women in the workforce is vital to lift economic growth, which is projected to be about 2% this year. Because of the nation’s low birthrate, South Korea’s working population is forecast to plateau and start to decline in coming years.

“More participation of women in the economy is a core engine for the nation’s growth,” said President Park Geun-hye—the country’s first female president—on her campaign trail in July. “A work-life balance is no longer just a women’s issue but the country’s.”



**Glass Ceiling**  
According to CEO Score, in South Korea there are:

- 13** female CEOs in...
- 1,787** listed companies and among them...
- 9** are not directly related to founding families.
- 1.5%** of the 5,201 executives at the country's top 10 corporate groups are female.

The Wall Street Journal

A recent survey by Heidrick & Struggles, a Chicago-based executive search firm, of 93 Korean female executives, found that 73% said it was difficult to maintain a balance between family life and the requirements of a top management position. Among the obstacles to professional success are Korea’s long working hours, where evening socializing remains an integral part of building business relationships.

Female executives say some of the toughest obstacles to overcome are cultural factors that are hard to tackle with government measures.

A deep-rooted attachment to traditional gender roles in South Korea remains a big hurdle for working women, said Kim Hyun-kyung, Vice President of Hankook Tire. The thinking about women’s role as a primary caregiver and educator for children is unlikely to change any time soon, she said.

“In so many cases, female workers still choose family over career when conflict arises between the two. That is one of the main reasons for lack of a talent pool of female executives,” Ms. Kim said. “It is not a right or wrong question. But it is just that the priority is different.”

“Every year, about 310,000 women quit their job and more than half cite child rearing as the main reason,” said Cho Yoon-sun, Minister of Gender Equality and Family, at forum last month for the Organization for Economic Cooperation and Development.

Ms. Song of KT Corp. says that in her experience conditions for women who do pursue advanced careers have improved.

It used to be a fact of life that female workers had to endure patriarchal corporate culture, she said. “Sometimes we just had to sit with male superiors in a smoke-filled room not to miss any internal information and lag behind.”

“But since 2000, many companies have changed their corporate culture to remove gender barriers and retain female talent,” said Ms. Song, who is the most senior of 4,000 women at KT Corp.

Nonetheless, the Heidrick & Struggles survey found that 83% of respondents felt there was an

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## Australia second best place to be a female entrepreneur

By Valerie Khoo

Australia has been named the second best country in the world to be a female entrepreneur, according to a new global index.

The Gender-GEDI Index compares key metrics from 17 countries, measuring everything from business environment and ecosystems to the attitudes and social norms likely to impact entrepreneurship. It has a particular focus on “high potential women” who are “innovative, market expanding and export-oriented”.

The study by the US-based Global Entrepreneurship and Development Institute, was launched Tuesday by the Dell Women’s Entrepreneur Network (DWEN) at its annual conference in Istanbul, Turkey.

Ruta Aidis, the institute’s project director, said she was “surprised that Australia did so well, coming ahead of countries like France and Germany.”

In fact, Australia fared with an overall score of 70 on a 100-point scale, just behind the US which scored 76.

Aidis said Australia fared so well because of the training available for small businesses among other initiatives. “From a female point of view, not only is



this training relatively affordable and available, it’s also scheduled at times and delivered in ways that take into account responsibilities around children.”

While Australia’s overall rank was high, Aidis pointed to areas where there is room for improvement. “In both Australia and the US, only one per cent of female start-ups are in the technology sector so that shows room for improvement,” she said.

“We also asked females in start-ups whether they are bringing a new product to the market, and 26 per cent said yes. That means 74 per cent are bringing in a product that is not new. This indicates there can be more innovation here.”

The UK received a relatively low score of 51. The US and Australia remained consistent in their ranks for both the Gender-GEDI Index (focusing specifically on women) and the GEDI Index, which measures general entrepreneurial conditions and does not differentiate between sex. However, the UK dropped from third place in the GEDI index to sixth place in the Gender-GEDI Index. Aidis said this fall was partly due to female entrepreneurs in the UK being less likely to recognise – and thus act on – entrepreneurial opportunities compared to other countries.

By comparison, GEDI’s research revealed that female entrepreneurs in Mexico were more likely to recognise entrepreneurial opportunities and were also more likely to believe they had the skills to start a business. So while Mexico ranked 10th in the GEDI Index, it moved up to fifth place on the Gender-GEDI Index.

Emma Isaacs is CEO of Business Chicks in Australia, a national network for corporate and business women with more than 25,000 members. She welcomed the announcement of the index.

“When you’re in business, you always want to track and measure your success,” Isaacs said.

“The Gender-GEDI Index can be used as a benchmarking tool that can provide organisations and governments with an indication of where we need to focus our efforts to create a more nurturing environment for women entrepreneurs to thrive. As time goes on, there will be more comparative data and this should show us how we’re tracking in providing support to our female entrepreneurs.”

Source: Sydney Morning Herald, June 5, 2013 ■

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## Tapping

... Continued from page 12

“invisible barrier” that blocks them from rising up to top management, and 60% said there is a general view that women lack professional competence.

As well as changing the perception of women in the workplace, South Korea faces the challenge of encouraging more men to take a leading role in rearing children.

However, legal backing has been slow. It wasn’t until 2008 that legislation went into effect requiring private companies with more than 300 employees to allow new fathers to take three days of leave for the birth of child. Last August, it was increased to five days. Working mothers are allowed up to 90 days for maternity leave, plus up to one year paid leave for child-rearing. Fathers were also allowed to take the year of child-rearing, but only a handful of men have taken that offer since it was enacted in 2001. In fact, only 2.8% of total child-rearing leave was taken by fathers last year, according to the Ministry of Employment and Labor.

While the latest government plan to help more women into work has been welcomed, a fundamental change to the cultural and social forces that maintain South Korea’s patriarchy is likely to remain elusive.

“Producing a female president created a hole in the glass ceiling for women but it is only a slight crack,” Ms. Cho said.

Source: The Wall Street Journal, June 17, 2013 ■

# Updates on women entrepreneurs in the Philippines

By Dr. Maricor M. Malitao



Good news to all sari-sari store owners in the Philippines.

A program to transform women “sari-sari” store owners into better entrepreneurs was launched recently in Naga City as part of a worldwide campaign for the economic empowerment of five million women by the end of year 2020.

A joint project of Coca-Cola Philippines and Hapinoy MicroVentures Foundation, the Sari-Sari Store Training and Access to Resources (STAR) Program, a program to transform women “sari-sari” store owners was recently launched in Naga City as part of a worldwide campaign for the economic empowerment of five million women by the end of year 2020.

## What is a sari-sari store?

Sari-sari stores are community-based micro consumer businesses in the Philippines commonly managed by the women of the household, a full-time wife and mother, or sisters during their free time or after school. Sari-sari stores have been around to make money for countless small proprietors. It is a business worth considering for a gradual entrepreneurship take off.

The STAR Program Memorandum of Agreement, the Hapinoy MicroVentures Foundation in helping women sustain their sari-sari store operations uses business models through the provision of basic entrepreneurship training, facilitation of access to business resources and peer mentoring support.

Coca-Cola Philippines, in a press statement, cited studies showing that, when women are given the opportunity to earn an income, they can become powerful agents to breaking poverty cycles in the communities because women tend to reinvest their income to the education, health and welfare of their families.

More than 10,000 women sari-sari store owners and operators in two cities – Manila and Pasay City, and nine

provinces composed of Pampanga, Tarlac, Nueva Ecija, Bulacan Negros Occidental, Cebu, Palawan, Davao and Misamis Oriental already benefited from the program. By the end of the year, the STAR Program will be spread out in 22 cities and provinces nationwide. The STAR Program aims to reach 100,000 women sari-sari store owners and operators by the year 2020.

The founder of Thegalsgotgame.com Lally Rementilla of Toronto, Canada, raised in the Philippines, revealed that she invests in companies led by women because of her early training taught by her mother who owned a chain of drugstores and other businesses in the Philippines. She started her training on entrepreneurship on her third grade of school. By the time she was tall enough to see over the counter she was selling. That early training taught her about entrepreneurship and now worked for small and large organizations and also a most fulfilled investor. Drawing from her past, she now spends her time and energy investing in women-led enterprises — that can match her heart and soul with her actions.

Empowered women are women who are not waiting for quotas or permission; they are busy defining, creating and financing the future now.

## About the Writer:

Dr. Maricor M. Malitao is Vice Chairperson of CWEC, as well as President and CEO, STANDOUT Group of Companies.

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Dr. Malitao is also Founder and National President of ARAL Party-List. ■



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