



EMPOWERING **Women** ENTREPRENEURS

POLICY RECOMMENDATIONS (2025)



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List of Acronyms

| | |
|---------|---|
| CNIC | Computerized National Identity Card |
| FCC | Federal Communications Commission (United States) |
| FCI | Finance, Competitiveness & Innovation Global Practice |
| GSMA | Global System for Mobile Communications Association |
| HBR | Harvard Business Review |
| HCD | Human-Centered Design |
| HEC | Higher Education Commission (Pakistan) |
| ICT | Information and Communication Technology |
| ISF | Innovator Seed Fund |
| MSME | Micro, Small and Medium Enterprises |
| NAVTTTC | National Vocational and Technical Training Commission |
| NBMFCs | Non-Bank Microfinance Companies |
| NIBAF | National Institute of Banking and Finance |
| NIC | National Incubation Center |
| PMC | Pakistan Microfinance Network |

| | |
|-----------|--|
| PPPs | Public-Private Partnerships |
| PRSP | Punjab Rural Support Programme |
| PSW | Pakistan Single Window |
| SBP | State Bank of Pakistan |
| SECP | Securities and Exchange Commission of Pakistan |
| SME | Small and Medium Enterprises |
| STEM | Science, Technology, Engineering and Mathematics |
| TDAP | Trade Development Authority of Pakistan |
| UNDP | United Nations Development Programme |
| USAID | United States Agency for International Development |
| VC | Venture Capital |
| VET | Vocational Education and Training |
| WECON | Women Entrepreneurship Conference |
| WE-PORTAL | Women Entrepreneurship Portal |
| WGA | Whole-of-Government Approach |

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Where are Pakistan's Missing Women Entrepreneurs?

Pakistan, with its burgeoning youth population and the fifth largest populace globally, stands at a critical juncture where economic inclusivity is key. Yet, the country significantly trails in female entrepreneurship, with only **4% of its 117 million** women stepping into the entrepreneurial arena (Pakistan Labor Force Survey, 2021). This gap not only underscores a missed economic opportunity but also points to deeper issues like limited **financial access, entrepreneurial skill disparities, and entrenched cultural biases**. To truly thrive, Pakistan must unlock the full potential of its demographic dividend by empowering women to lead and innovate in business.

The **WECON Movement** was launched by **Change Mechanics Pvt. Ltd.** with the quest to bridge the gender gap in entrepreneurship. By linking women with resources, networks, and mentorship, WECON empowers them to enhance livelihoods and drive economic growth in Pakistan.

To create a lasting impact, the ecosystem Stakeholders, especially Regulatory Authorities and Policy Makers in Pakistan have a vital role to play in addressing these gaps through targeted and inclusive entrepreneurship policies.

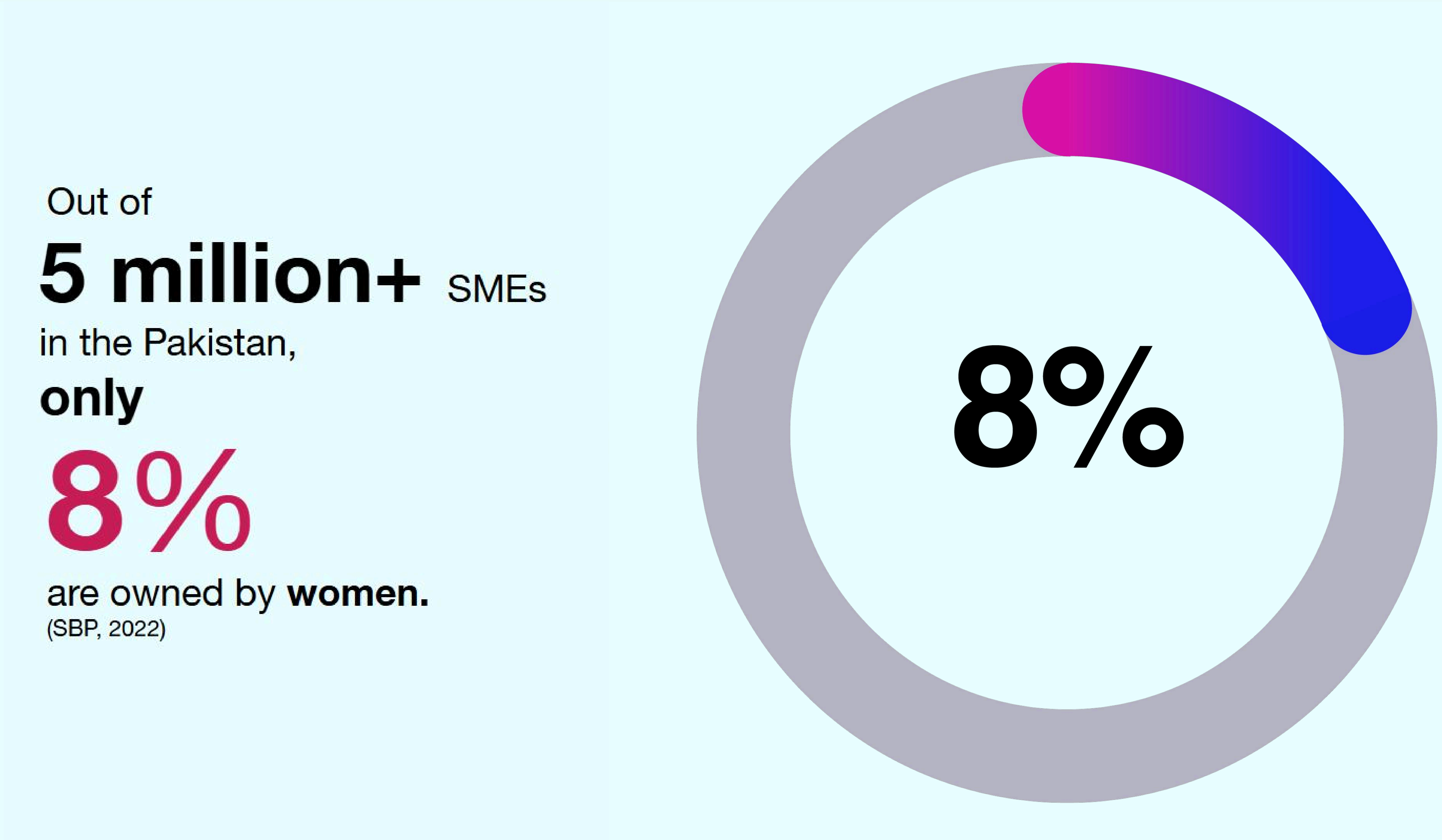
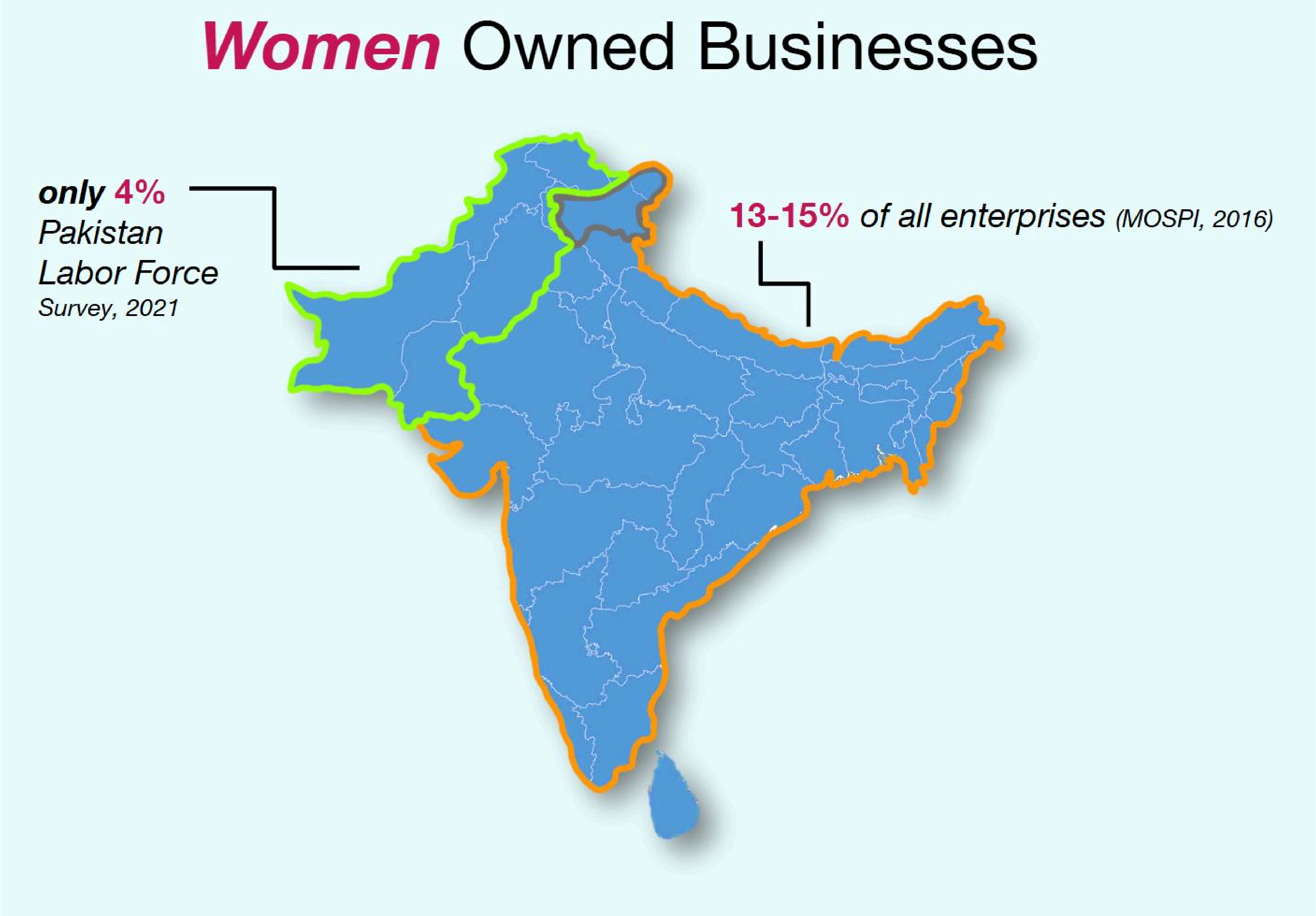
Pakistan ranks last (148th) on the Gender Gap Index of 2025, with its gender parity score dropping to 56.7%

(World Economic Forum Global Gender Gap Report 2025)



Empowering Women Entrepreneurs: **WECON** Theory of Change

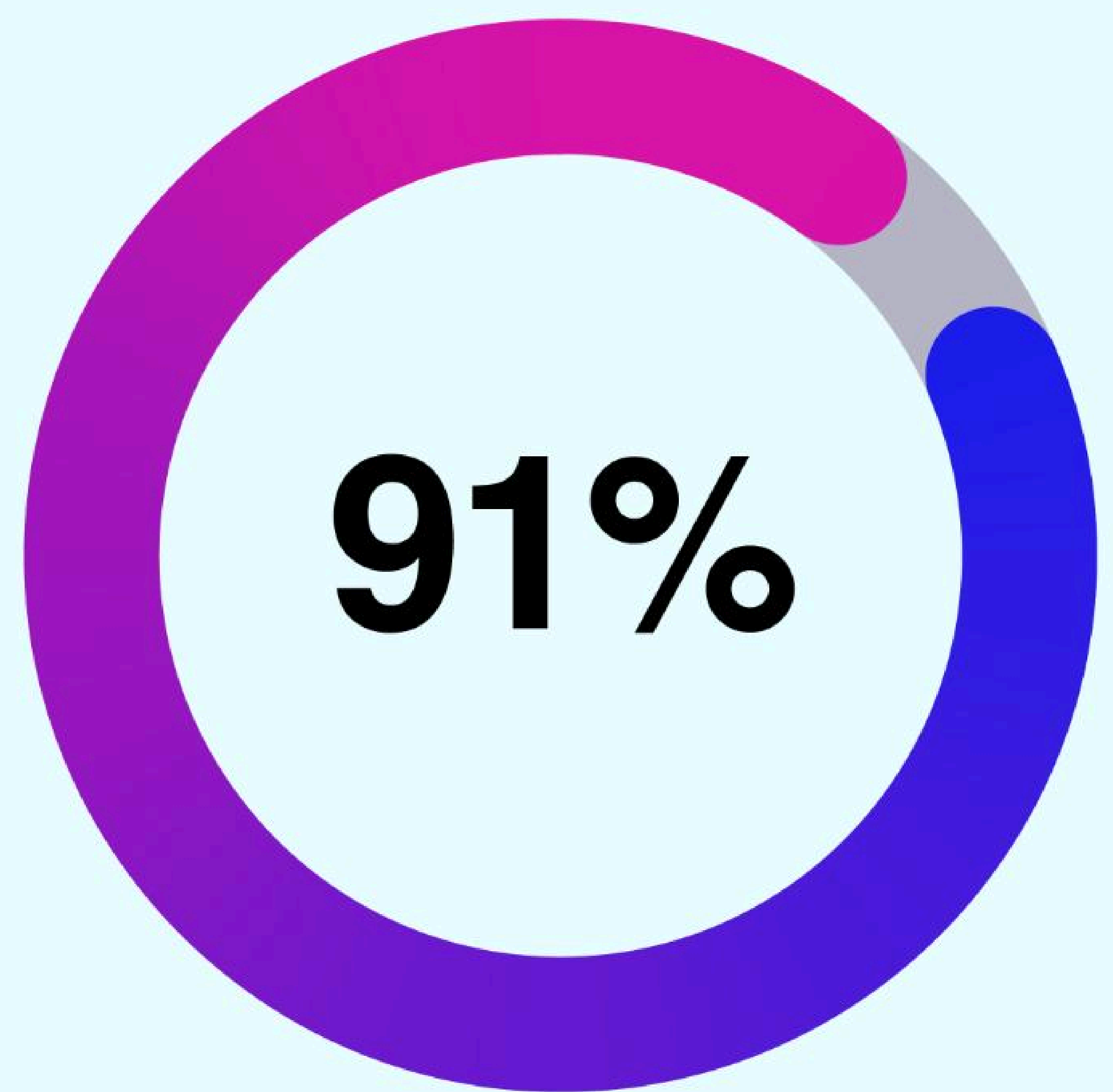
Problem Statement <-----



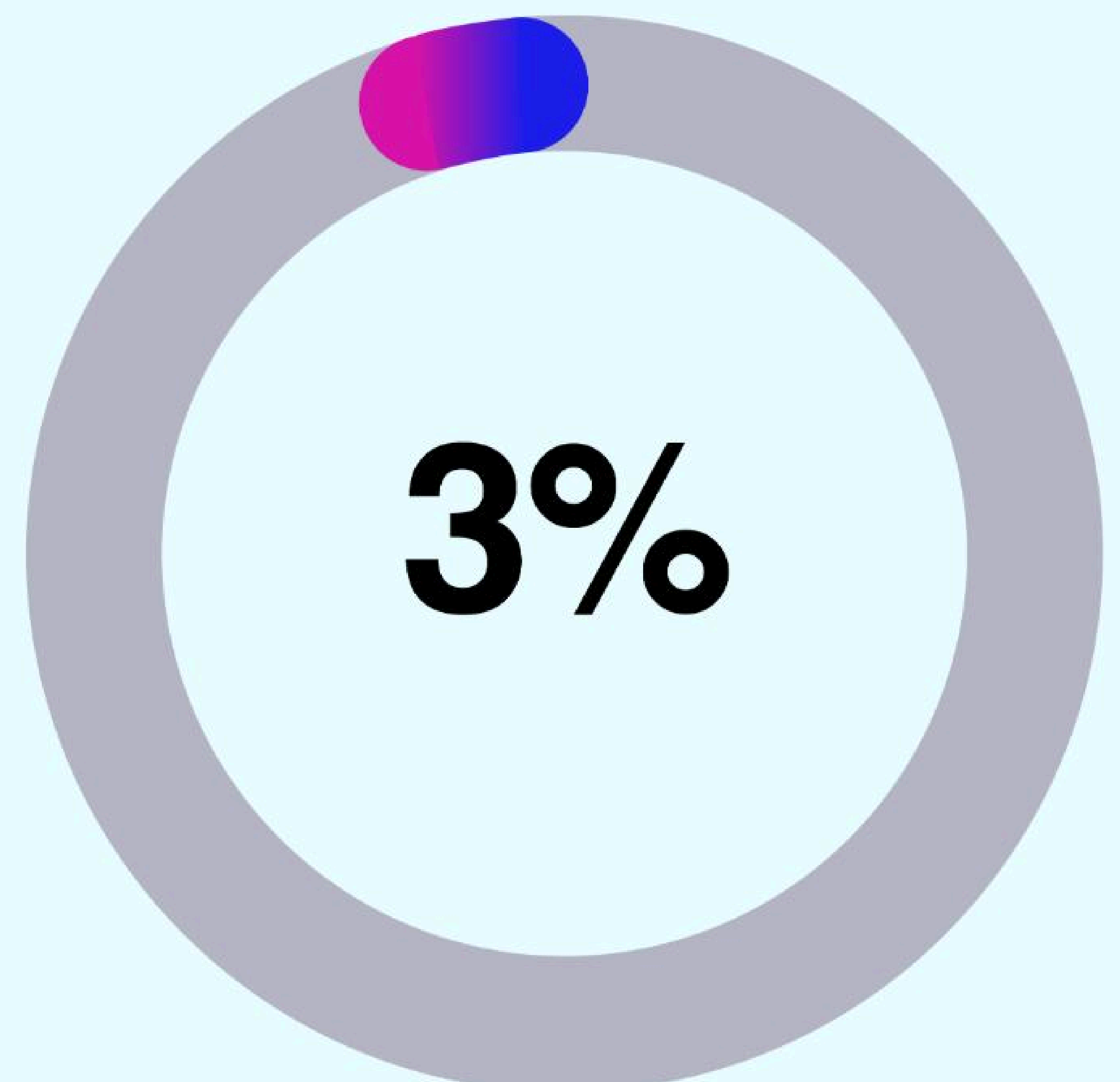
91% of women in **Pakistan** have never applied for a **loan** due to:

- ▶ cultural norms
- ▶ lack of awareness
- ▶ complex banking procedures

(Pakistan Microfinance Network (PMN) Microwatch Report, 2023)



Companies founded by **women** receive less than **3%** of all venture capital investments.
(HBR, 2023)



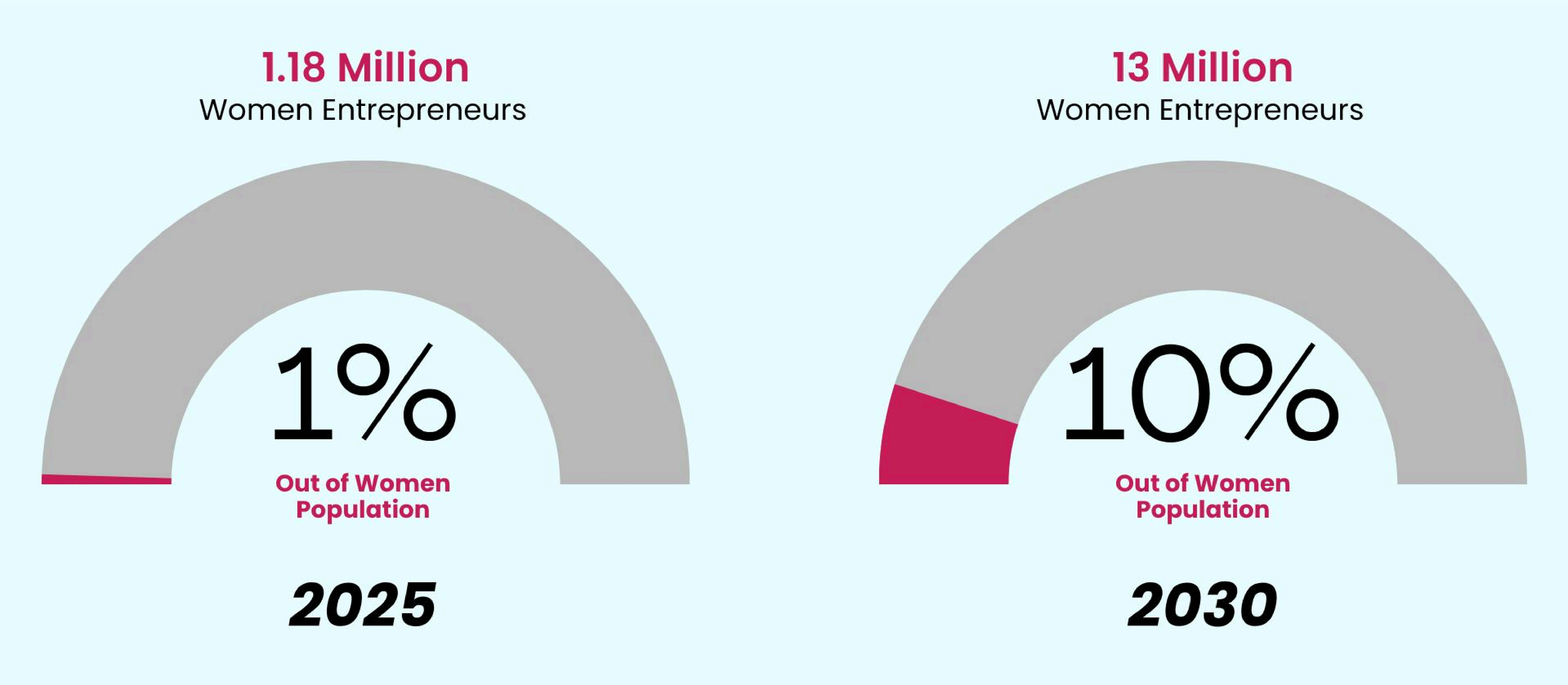
Expected Change

- Increasing Women's Participation in Entrepreneurship.
- Enhanced Impact of Capacity-Building and Development Initiatives.
- Standardization and Strengthening of Women-Focused Support Programs.
- Improved Access to Finance for Women Entrepreneurs.
- Higher Rates of Formal Business Registration by Women.
- Shifting Societal Perceptions: Recognizing Women as Strong Entrepreneurs.

WECON's Vision

Closing the Gender Gap in Entrepreneurship

Pakistan has a total population of approximately **241 million**, with women making up about **~49%** of this population (~118 million). Only **1% of women** in Pakistan are engaged in entrepreneurship, compared to **21% of men**. (There is a discrepancy in the percentage of women entrepreneurs quoted through different sources) If we take the 1% figure as a more conservative estimate, this means that roughly **1.18 million women** in Pakistan are engaged in entrepreneurship.



To reach **10% (~13 million)**, Pakistan needs to bring **11.82 million** more women into entrepreneurship within 5 years. (Estimating 2.5% annual population growth)

1% WOMEN ENTREPRENEURS IN 2025 ↗ 10% WOMEN ENTREPRENEURS IN 2030

Long term Impact/Vision

- Narrowing the Gender Gap in Business and Entrepreneurship.
- Fostering Sustainable Economic Growth by Expanding Women's Participation in the Formal Economy.
- Driving a Cultural Shift Toward Embracing Women as Entrepreneurs and Decision-Makers.

Integrated **Women's** Entrepreneurship Development Framework



OUTPUTS

01

Understanding Bottlenecks



Done through WECON Stakeholder Conclave 2022,
WECON 2024 & WECON Stakeholder's Conclave 2025

Identify key challenges that hinder women from pursuing entrepreneurship, including financial, social, regulatory, and structural barriers. Analyze the systemic bottlenecks that limit their participation and growth, and highlight areas where targeted interventions from policymakers, regulators, and support organizations can create a more inclusive and enabling entrepreneurial ecosystem.

02

Central Platform to Support Women Entrepreneurs

Develop a comprehensive platform that serves as a resource hub for women entrepreneurs at various stages of their journey. The platform will provide access to learning materials, guidance on formal business processes, and information on available support networks, fostering a more informed and empowered entrepreneurial community.

03

Stakeholder Collaboration & Advocacy

A multi-stakeholder knowledge-sharing and coordination mechanism is established to promote the inclusion of women entrepreneurs in policies and programs, ensuring greater awareness, collaboration, and support for their participation in the entrepreneurial ecosystem.

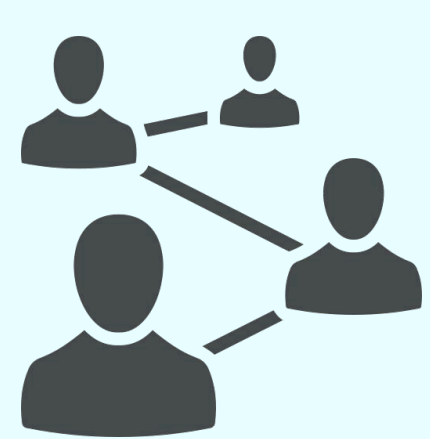
UNDERSTANDING BOTTLENECKS

The fifth edition of the **Women Entrepreneurship Conference (WECON) 2024-MUMKIN HAI**, held in Islamabad, brought together a diverse group of stakeholders i.e. **industry leaders, policymakers, regulatory authorities**, and other **ecosystem builders** from both public and private sectors to identify ecosystem challenges, share knowledge and resources, explore strategies and partnerships and recommend an actionable roadmap for collaboration empowering Pakistani women entrepreneurs.

WECON 2024 hosted three dynamic panel discussions and four speaker sessions on key focus areas surrounding women entrepreneurship that not only identified key challenges but also offered actionable recommendations to address them.

All the findings and recommendations from our panelists and speakers at **WECON 2024** were compiled into a comprehensive policy recommendation document as shared above.

Taking the next step, we invited our stakeholders to join us in a more closed-knit setting in 'WECON Stakeholders' Conclave' in February 2025 to continue the discussion in a World Cafe Format Discussion.

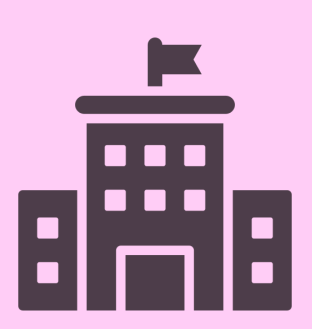


The World Café discussion method is a structured yet informal approach that fosters collaborative problem-solving while ensuring individual attention to each participant. It encourages meaningful dialogue, allowing everyone to share their perspectives, contribute ideas, and co-create innovative solutions in an interactive setting.

Challenges and Gaps in Fostering Women Entrepreneurship in Pakistan

Below are the bottlenecks, key insights, policy recommendations, and actionable items that emerged from the panel discussions at WECON 2024 and WECON Stakeholders Conclave 2025

01



Structural and Institutional

- 1 The digital divide limits women entrepreneurs' access to essential services like online banking, e-commerce platforms, and business training, hindering their growth. It also prevents them from staying updated on market trends, regulatory changes, and global opportunities, putting them at a disadvantage in the digital economy.
- 2 Women are especially lagging in terms of digital literacy in tier 2 and 3 cities, and more work needs to be done for digital awareness, accessibility and literacy of women.
- 3 The lack of robust ICT infrastructure compromises the effective delivery of training programs, particularly in remote and under-served areas, restricting women's access to digital learning and business opportunities.
- 4 In regions like **Gilgit-Baltistan**, **interior Sindh**, and **Balochistan**, the absence of basic infrastructure such as reliable internet and electricity poses a significant barrier. Even when women—and the broader population—have entrepreneurial ideas, the lack of these essential services prevents them from taking action.

- 5 Opening and managing bank accounts remains a cumbersome process for many women entrepreneurs in Pakistan, often rooted in a range of factors, including complicated documentation requirements, limited financial literacy, and cultural norms that restrict women's autonomy over financial decisions. Moreover, the lack of gender-sensitive banking policies and services exacerbates these issues.
- 6 Both men and women face regulatory challenges in trade such as obstacles in obtaining licenses, certificates and other import and export relevant permits from different government agencies and departments, combined with procedural bottleneck of customs clearance and cargo handling. For women, additional obstacles can stem from a combination of factors, including limited access to information, gender biases in the business environment, and a lack of tailored support; contributing to fewer women entrepreneurs participating in cross border trade.
- 7 Securities and Exchange Commission of Pakistan (SECP) identified policy fragmentation as a key challenge, with inconsistent definitions of startups across different policies.
- 8 In the development sector, both public and private organizations are creating programs to support women in rural and suburban areas. However, due to inadequate outreach and poor information dissemination, these women remain unaware of the institutions and initiatives available to them.
- 9 Despite the substantial efforts by both the government and private sector to create and implement various programs aimed at empowering women entrepreneurs in the form of supportive competitions and grants—women are still not fully capitalizing on the benefits available to them. Lack of willpower & confidence, Lack of information or mobility issues could be some of the contributing factors to this problem.

- 10 There is a lack of structured pathways for women entrepreneurs, limiting their access to support initiatives. As a result, many women miss out on valuable opportunities for funding, mentorship, and business growth.
- 11 In a society where women are primarily viewed as caregivers within families and communities, many also face the additional burden of surviving violence. Supporting their transition into entrepreneurship or employment requires a sensitive, nuanced approach that acknowledges these challenges, making the process both complex and critical.
- 12 There is a lack of accessible data on socio-cultural and economic factors. Even government organizations operate in silos, unable to share crucial data with one another, making it difficult to address systemic social and cultural barriers effectively.
- 13 A major disconnect between academia and industry leaves both male and female students uncertain about their career paths, particularly when it comes to exploring entrepreneurship as a viable option.



Financial

- 1 SBP data reveals that women led SMEs received only **3.2%** of the total SME lending in 2022. This statistic underscores a significant gender gap in financial access for entrepreneurs and necessity for targeted financial products and policies.
- 2 With 68 percent of women in developing economies, including Pakistan, still unbanked (World Bank. 2021), gender-inclusive finance poses a significant challenge to women entrepreneurship in the country. The lack of access to formal banking services restricts women's ability to secure funding for their ventures, manage cash flow, and invest in business growth.
- 3 Women entrepreneurs face significant difficulties when applying for and receiving loans, primarily due to low credit scores. Societal norms and legal barriers may also prevent women from owning assets, such as property, which are typically used as collateral for loans. This lack of collateral makes it challenging for women to secure credit independently. Furthermore, gender based discriminatory practices in the banking sector can exacerbate these problems.
- 4 Information related to supportive policies and relief efforts (such as significant tax incentive (**25% tax reduction**) for women-owned businesses) does not reach the right audience.

*It can however be noted that the Financial Problems stem from Structural and Executional Problems.



Educational & Capacity Building

- 1 Lack of relevant technical and soft skills such as financial management, record keeping, sales, marketing, and staffing etc. limits the ability of both men and women to start and sustain their businesses.
- 2 Women entrepreneurs at all levels lack investor readiness.
- 3 Women possess skills in areas like baking, cooking, clothing, and crocheting, but they often lack awareness of key business processes such as manufacturing, packaging, and market access. A major barrier to their engagement in these areas is the challenging and often unwelcoming business environment.
 - While many women possess valuable skills, their products—often made at home with low-quality raw materials—fail to meet the standards required for larger local and international markets, limiting their business growth and competitiveness.
- 4 As of the 2022-23 academic year, girls remain under-represented in the pursuit of degree-level education. This limited participation in higher education potentially hinders women's participation in entrepreneurial activities and growth due to insufficient knowledge, diminishes the self-assurance necessary for pursuing entrepreneurial ventures, and restricts access to vital support networks, including peers, mentors, and industry professionals.
- 5 As technology and market conditions evolve, the challenge of upskilling women is substantial, making it essential to regularly update training programs and curricula. This ensures education aligns with current market needs, incorporates emerging technologies, and reflects the changing roles of women in the workforce, ultimately empowering them to seize diverse career and entrepreneurial opportunities.



Socio-Cultural

- 1 Women in Pakistan face a dual burden of managing societal and cultural expectations while navigating the complexities of building and scaling businesses. This duality often restricts their entrepreneurial progress.
- 2 Women also face challenges in accessing loans unless they are accompanied by a male guardian or family member.
- 3 In many rural and suburban areas, women are not allowed to obtain a CNIC because of lack of support from male family members and access issues to NADRA offices amongst other problems. Without a CNIC, they cannot register a SIM card; without a SIM card, they cannot open a bank account; and without a bank account, financial independence remains out of reach.
- 4 To promote access to finance for women entrepreneurs across the country, the State Bank of Pakistan introduced Refinancing and Credit Guarantee Scheme for women in underserved areas. Upon investigating how the refinancing scheme was actually being utilized, it was found that many males acquired the funds through their wives. While the bank's refinancing scheme may have appeared to offer support for women entrepreneurs, the actual impact was diluted by traditional gender roles.
- 5 State Bank, NIBAF and International Rescue Committee provided financial literacy training and arranged loans to support out-of-school girls in their entrepreneurial ventures in underserved regions. An obstacle emerged when these women attempted to open bank accounts to access the loans. The issue stemmed from the lack of

official identification cards, which were necessary to open a bank account. In many cultures, especially in conservative regions, women are often excluded from obtaining such identification.

6 While women entrepreneurs often demonstrate resilience in the face of challenges, their ability to cope with climate change, natural disasters, and economic shocks is often undermined due to lack of safety nets. Women often run small or informal businesses with limited access to financial resources, insurance, and capital, leaving them vulnerable during economic downturns or market shifts.

→ In sectors like agriculture or tourism, where climate change impacts are most severe, women entrepreneurs lack the resources or knowledge to adapt to disruptions such as droughts, floods, or extreme weather.

→ Additionally, women frequently have less access to disaster relief, recovery funds, or business insurance, which further hampers their ability to recover after natural disasters.

7 Middlemen often take a significant cut of the profits from skill based workers in rural and suburban areas, which can disproportionately affect the ability of these women to grow their business.

8 Women entrepreneurs exhibit a strong willingness to learn and grow; however, many drop out of training programs due to mobility challenges, including inadequate transportation and limited access to training centers.

9 In areas where internet and data connectivity is available, people (both men and women) often use it primarily for entertainment rather than productivity, hence underutilizing the economic potential that internet access provides. This highlights the critical need for upskilling and training to harness this connectivity for economic growth.



Executional

- 1 Program development and policy design often lack thorough research and analysis, leading to limited inclusivity and a focus on easily attainable, low hanging fruits rather than addressing deeper, systemic challenges.
- 2 Lack of Centralized Data is a huge challenge when designing policies and programs for women.
- 3 When it comes to developing programs for capacity building of women, a baseline for Skills Gap Data Assessment is missing.
- 4 Many organizations and ecosystem stakeholders operate in isolation, resulting in inefficiencies and missed opportunities for synergy. This **fragmented approach** inhibits collaborative efforts that could enhance overall impact and effectiveness.
- 5 Uncoordinated efforts to support women entrepreneurs in Pakistan lead to duplication of efforts and inefficient resource allocation. Different organizations independently design and implement similar capacity-building initiatives, failing to share lessons learned or coordinate beneficiary selection.
 - This results in the same women repeatedly receiving redundant training, while others are overlooked.
 - Furthermore, a lack of systematic progression means that women completing basic training don't receive further, advanced support to move to the next stage of their entrepreneurial journey. Improved collaboration and a coordinated approach are needed to ensure efficient resource use and a more impactful pipeline for women entrepreneurs.

- 6 Organizations possess the necessary resources, yet each time they initiate a new project, they must seek out new partners for implementation. What is needed is a single Point of Contact or a well designed collaborative framework that streamlines partnerships and enhances coordination, enabling more effective and efficient execution of initiatives.
- 7 There are various types of markets, having distinct dynamics. When designing programs, organizations often overlook that scaling and upscaling these communities and markets require different approaches compared to other regions.
- 8 Climatic crises and natural disasters are often overlooked in the design of programs for women, creating a disconnect between the challenges they face and the support provided.
- 9 Existing training initiatives often lack the depth and breadth needed to equip women entrepreneurs with skills to scale and grow their businesses effectively.
- 10 The individuals designing curricula for educational institutions and training programs often have little to no firsthand experience in the field where the actual beneficiaries are. This disconnect results in programs that fail to address real-world challenges and the practical needs of the target audience.
- 11 Mentorship, peer-to-peer networks, and opportunities for collaboration are often unavailable to women entrepreneurs, limiting their ability to learn and grow.
- 12 There is a lack of easily accessible and well-structured information on available funding opportunities and eligibility criteria for women entrepreneurs, limiting their ability to secure financial support.
- 13 While banks offer SME and micro-lending options, many women remain unaware of these financial products, preventing them from accessing the capital needed to start or scale their businesses.

14 The Higher Education Commission (HEC) of Pakistan has been actively working to support startup entrepreneurship through initiatives like the Innovator Seed Fund (ISF). However, challenges remain, particularly in the public sector, where strict regulations prevent direct investment in businesses or incubators.

→ One major hurdle in launching Pakistan's first Innovator Seed Fund was ensuring direct funding for startups with flexibility, but public sector constraints made this difficult.

→ Regulations from Public Procurement Regulatory Authority add another layer of challenges to the disbursement of funds to the startups

15 When new technologies and systems, such as **SECP's E-services**, are introduced, they often lack adequate user guidance, leaving many potential users unable to navigate or benefit from these services effectively.

16 Awareness programs often fail to communicate in simple, accessible language, making crucial financial and business information incomprehensible to rural and less literate women in suburban areas.



Micro-entrepreneurship is a vital opportunity focus area for fostering women's economic empowerment in Pakistan, particularly in rural and suburban regions. With limited access to formal employment opportunities, women can leverage micro-enterprises to generate income, support their families, and contribute to their communities. This sector not only enhances their financial independence but also strengthens local economies, making it a critical pathway for sustainable development in these underserved areas.



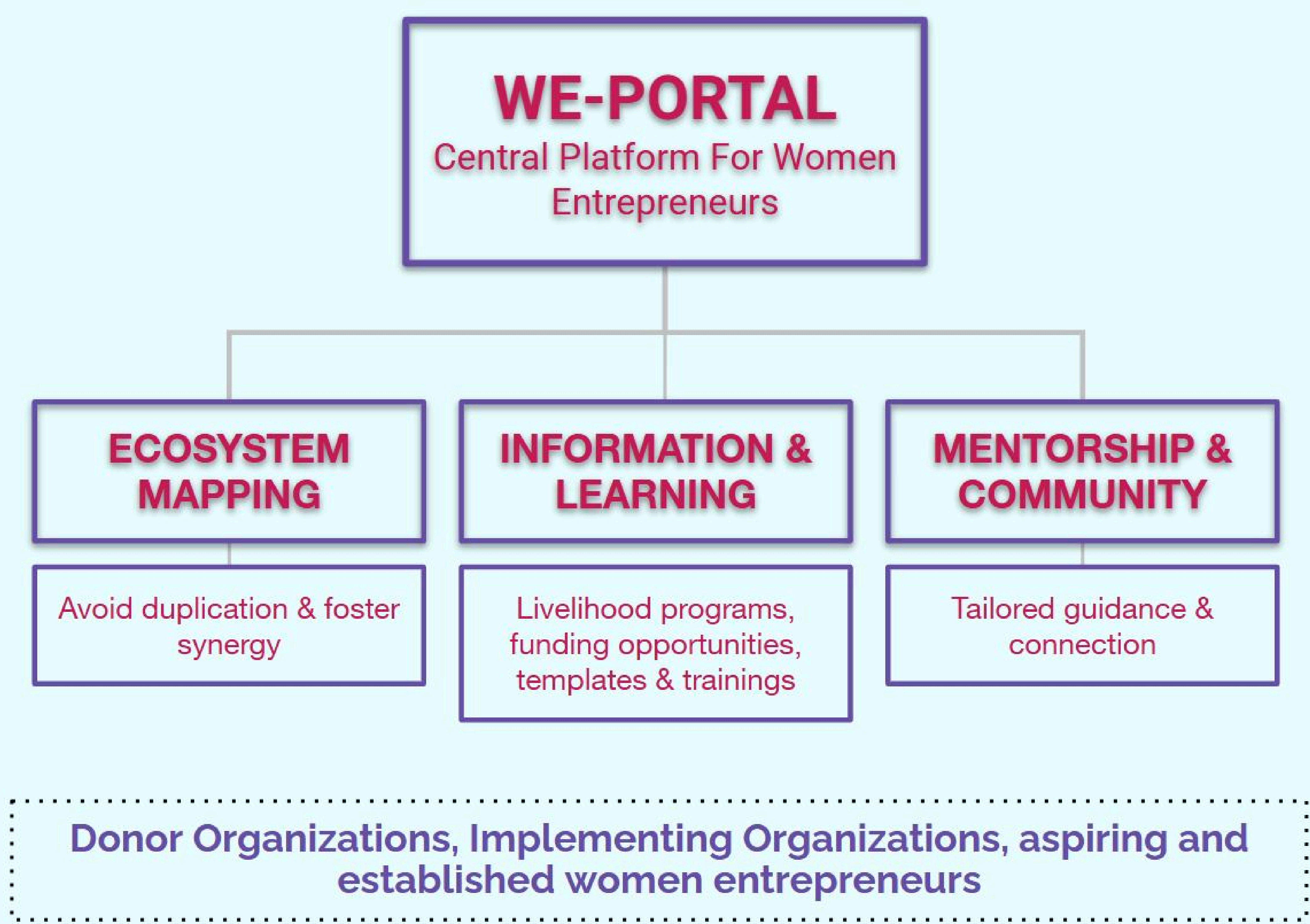
WECON

Strategic & Policy Action Recommendations

A key recommendation that has consistently emerged from all discussions:

To boost collaboration and streamline access to resources, a **Centralized Digital Platform** should connect key stakeholders, enhance data sharing, and strengthen coordination. Serving as a single access point, it would eliminate the need for beneficiaries to approach multiple organizations. The platform would map livelihood programs, micro-financing, funding opportunities, and support initiatives, linking them effectively. By consolidating information and efforts, it would improve efficiency, reduce duplication, and help women entrepreneurs navigate and access opportunities with ease.

- A central platform like **WE-PORTAL (Women Entrepreneurship Portal)**, envisioned by Change Mechanics Pvt. Ltd., can act as a pivotal integrator—uniting public and private sector efforts. By connecting organizations based on their specialties, it can serve as a dynamic hub for collaboration. The platform allows resource providers to express their focus areas and connect with complementary partners, fostering a well-aligned ecosystem to empower women entrepreneurs. By leveraging their distinctive strengths and strategic focuses, both donor and implementing organizations can bring unique value to the table, facilitating collaborative efforts that minimize duplication and maximize impact.
- Comprehensive ecosystem mapping is key to identifying gaps, avoiding duplication, and building strategic synergy among initiatives. Efforts must be aligned and mutually reinforcing to maximize impact. Meaningful progress depends on strong linkages between organizations, digital platforms, and government-led initiatives, with seamless integration of vocational training and active support from financial institutions to sustain the ecosystem.



Possible Policy Interventions

1. Government & Public Sector Role in Entrepreneurship

- Review existing policies through a gender lens.
- Through public-private partnerships, the government should endorse policies and practices that actively support and complement the efforts of the private sector in fostering entrepreneurship.
 - ⦿ Public sector engagement is essential for scalability, especially in reaching remote areas, from mountainous regions to villages. Effective expansion of entrepreneurship programs and support initiatives depends on government collaboration to ensure accessibility, infrastructure, and long-term impact.
- The government should adopt a **whole-of-government approach (WGA)**, which brings together multiple stakeholders with diverse perspectives to collaboratively address these challenges and offer solutions.
- We need to mainstream inclusivity, not just through affirmative action, but by broadening the mainstream framework to ensure every Pakistani—regardless of gender or identity—is included.

2. Financial Inclusion & Women-Centric Products

- Financial institutions to design and offer women specific microfinance services focusing on providing subsidized soft loans for women-led micro-enterprises and home-based businesses.
- Develop alternative credit assessment models for **women-led businesses**, reducing reliance on **traditional collateral requirements** that often exclude women from accessing loans.

- The Securities and Exchange Commission of Pakistan (SECP) can introduce incentives for women entrepreneurs, such as reducing formal documentation requirements for business registration and offering fee relaxations to encourage more women-led businesses.
- Risk capital financing must be mainstreamed since traditional sources, such as commercial banks, are reducing their support for MSME lending. It's crucial to explore alternative financing options.

3. Education, Curriculum & Investment Readiness

- Financial and digital literacy must be embedded in the curriculum.
 - ⦿ X number of case studies should be included in middle and high school education, showcasing real-world examples of women-led businesses.
 - ⦿ Higher education institutions should integrate local success stories alongside international case studies to provide relevant, relatable learning experiences.
- A two-credit-hour entrepreneurship course at the university level is insufficient to build the necessary skills and mindset. Entrepreneurship education should be introduced earlier, at the high school and secondary school levels, to instill business acumen, problem-solving, and innovation skills from a young age, better preparing students for real-world opportunities.
- To increase women's participation in STEM, incentives should be introduced, such as scholarships, mentorship programs, and career placement initiatives.
- Design enhanced investment readiness training led by domain experts and mentors from various industries to equip women entrepreneurs with the skills and tools necessary to formulate effective growth strategies and successfully secure funding for their businesses. These programs ought to be tailored for the unique needs of each business.

4. Digital Inclusion & Infrastructure

→ A national benchmark for internet mainstreaming should be established, ensuring internet access for a set percentage of households in second- and third-tier cities over the next two years. This policy should focus on affordable broadband packages, government incentives for infrastructure expansion, and public-private partnerships (PPPs) to bridge the digital divide.

- ⦿ For Reference, The U.S. Federal Communications Commission (FCC) launched the Affordable Connectivity Program (ACP), providing subsidized internet access to low-income households.

5. Gender-Inclusive Ecosystems & Structural Barriers

→ Creating Inclusive Ecosystems by building enabling environments where women feel safe, supported, and secure is vital to fostering their entrepreneurial journeys. Male allyship can play a crucial role in breaking down gender biases.

→ Policy reforms should be considered to reduce the economic and caregiving burden placed on women by extended family structures, enabling them to participate more actively in entrepreneurship and the workforce.

- ⦿ Sweden provides gender-equal parental leave policies, encouraging men to take paternity leave. This reduces the burden on women and allows them to pursue career and business opportunities.
- ⦿ South Korea has elderly care subsidies and government-supported nursing homes, reducing the expectation that women must solely care for aging family members.
- ⦿ Germany offers tax incentives for families where both spouses work, promoting economic independence for women instead of relying on extended family support.
- ⦿ Canada provides affordable childcare programs, reducing the caregiving burden on women and allowing them to participate in economic activities.

6. Evidence-Based Policymaking & Coordination

- Donor and funding organizations should mandate or strongly encourage that all women-focused programs undergo a **pilot phase** before full-scale implementation. This ensures that decisions are based on evidence, allowing for refinements and improvements based on real-world outcomes. A **structured test-and-learn approach** will enhance the effectiveness, sustainability, and impact of these initiatives.
- There should be a **centralized platform** or governing body where organizations can submit, access, and **share research findings**.

Actionable Elements

1. Capacity Building

- The training and capacity building programs designed for women entrepreneurs need to be holistic by incorporating domain knowledge i.e. understanding of their respective industries, including market trends, challenges, and opportunities, coupled with foundational skills in financial, business, and operational management, all of which are encompassed within the framework of financial literacy.
- Reskilling and Upskilling of women is key to bridging these gaps (lack of access to finance, lack of resilience etc.) and enabling better opportunities in trade, exports, and economic integration.
- We need tailored programs for women who may lack the initial spark of a viable business idea or the skills for effective brainstorming. It is essential to foster ideation among these aspiring or novice entrepreneurs, helping them cultivate innovative concepts and build their confidence in the entrepreneurial process.
- Training in Generative AI is crucial for scaling impact, equipping women entrepreneurs with cutting-edge digital skills for business growth and innovation.

- Incorporate integrated learning approaches, blending concepts from multiple disciplines to enhance critical thinking and problem-solving skills in entrepreneurship and business development.
- Mentorship programs should specifically support women in STEM, equipping them with entrepreneurial skills alongside their technical expertise. While they excel in their fields, they often lack business acumen, market access strategies, and leadership training, which are essential for turning their innovations into successful enterprises.
- Establish a rigorous monitoring and evaluation framework to measure the effectiveness of new curricula and training programs, ensuring they achieve their intended impact.
- Ensure rigorous follow-up after training, maintaining ongoing engagement and mentorship to guide participants as they apply their learning in real-world scenarios.
 - ⊙ Program donors must mandate that a percentage of project costs be allocated to follow up.

2. Curriculum, STEM and Youth Engagement

- The key is to start young. The World Bank emphasizes the need to instill entrepreneurial and STEM skills in women from the school level. Universities must then ensure gender-neutral access to STEM opportunities and incubation programs.
- The Pakistani public and private sectors can empower universities to address skill set gaps in women's entrepreneurship through several strategic initiatives:
 - ⊙ Collaborate with universities to develop updated curricula focused on entrepreneurship incorporating in-demand skills.
 - ⊙ Provide targeted funding and resources for women-focused entrepreneurship programs. Establish mentorship initiatives connecting female students with experienced entrepreneurs.
 - ⊙ Establish mentorship initiatives connecting female students with experienced entrepreneurs.
 - ⊙ Create women-centric business competitions to encourage innovative entrepreneurial ideas.

- ⦿ Launch awareness campaigns promoting women's entrepreneurship as a viable career path.
- ⦿ Encourage research initiatives focused on the challenges faced by women entrepreneurs.

3. Tailored, Inclusive & Localized Program Design

- Programs and interventions must be localized, integrating language and cultural nuances, and leveraging community ambassadors to enhance effectiveness and outreach.
- The organizations designing capacity building and training programs must remain cognizant of the fact that the market is not a homogeneous entity when market readiness is discussed.
- Dedicated platforms should be established to support women facing vulnerabilities, such as widows, divorced women, those with disabilities, or other marginalized groups, providing tailored resources and opportunities for financial independence.
- **A human (women) -centered design (HCD) approach** should be adopted in the development sector, ensuring that policies, programs, and interventions are designed with and for the people they aim to serve. This approach prioritizes inclusive research, user feedback, and iterative problem-solving, leading to solutions that are practical, context-specific, and responsive to the real needs of communities.
 - ⦿ Engage directly with women to understand their perspectives, needs, and challenges before developing programs and messaging. This is especially critical for **banking policies, loan accessibility, and financial literacy initiatives**, where effective communication must align with their level of understanding and real-life experiences to drive meaningful impact.

4. Ecosystem Strengthening & Institutional Collaboration

- Public and Private Organizations in collaboration with Academia are urged to assist with mapping skill gaps for women entrepreneurs. While we can start with financial and internet inclusion, it's crucial to address the infrastructure gaps.

- Establishing women-only incubation centers can increase the number of women accessing these facilities.
- Ecosystem actors must adopt a multi-year and multi-decade strategic focus to ensure sustainable growth and impact. Short-term projects often fail to generate lasting change.
- Integrate women's chambers of commerce into the entrepreneurial ecosystem and funnel of women entrepreneurs by actively connecting women-led startups with these chambers, ensuring stronger linkages will facilitate market access, regulatory compliance, and business growth.

5. Financial Inclusion & Digital Access

- Bring more unbanked women into the financial fold through tailored microfinance solutions.
- By providing women entrepreneurs with direct access to e-commerce platforms, they can reach customers without relying on middlemen. By eliminating these intermediaries, women can retain more of their earnings and scale their business.
- GSMA published a report on policy considerations for digital inclusion, focusing on how governments can support women in low- and middle-income countries. The report identified **four key action areas** for government focus:
 - ⦿ **Understand the Context:** Recognize the specific challenges and needs of women and girls in Pakistan regarding digital inclusion.
 - ⦿ **Integrate a Gender Perspective:** Ensure that gender considerations are embedded in strategies, policies, plans, and budgets.
 - ⦿ **Address Key Barriers:** Tackle barriers such as literacy, digital skills, affordability, and safety and security through targeted policies.
 - ⦿ **Collaborate with Stakeholders:** Work with relevant stakeholders to share best practices and co-create effective policies. These efforts cannot be achieved in isolation; collaboration is essential for success.

6. Measurement, Evaluation & Strategic Accountability

- A standardized Performance Matrix to be developed that can serve as a comprehensive tool for development organizations to evaluate and improve their programs systematically.
 - ⦿ Establishing clear indicators and measurement methods fosters accountability among program implementers and stakeholders. This transparency is crucial for building trust and ensuring that initiatives are genuinely supporting women entrepreneurs.
 - ⦿ Regular evaluations using the matrix enable organizations to adapt and refine their approaches based on feedback and data. This iterative process is essential for creating more effective support mechanisms.
 - ⦿ By identifying effective programs and practices, the matrix can help scale successful models that empower women entrepreneurs.
- Incorporate neutral third-party evaluators into program structures to ensure objective assessment and accountability using a standardized evaluation framework. Instead of relying solely on quantitative metrics like the number of trainings conducted, focus on qualitative impact indicators, such as training effectiveness, participant outcomes, skill development, and long-term business success.

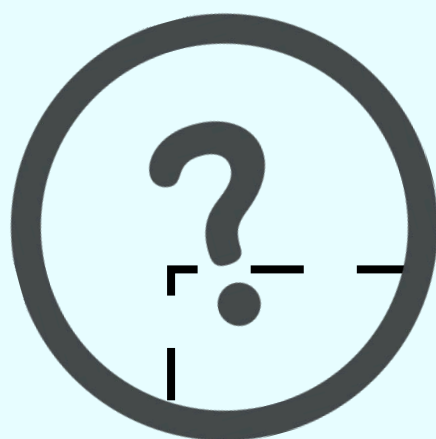
7. Awareness & Communication Strategy

- Nationwide mass media campaigns should be launched to promote government policies, such as tax incentives for women-owned businesses, ensuring awareness and accessibility.
- Leverage mass communication channels by advertising training programs and initiatives within popular YouTube dramas, ensuring wider reach and engagement. Moreover, the media should also be leveraged strategically to publish and amplify success stories of women entrepreneurs, inspiring others and increasing awareness of available opportunities.

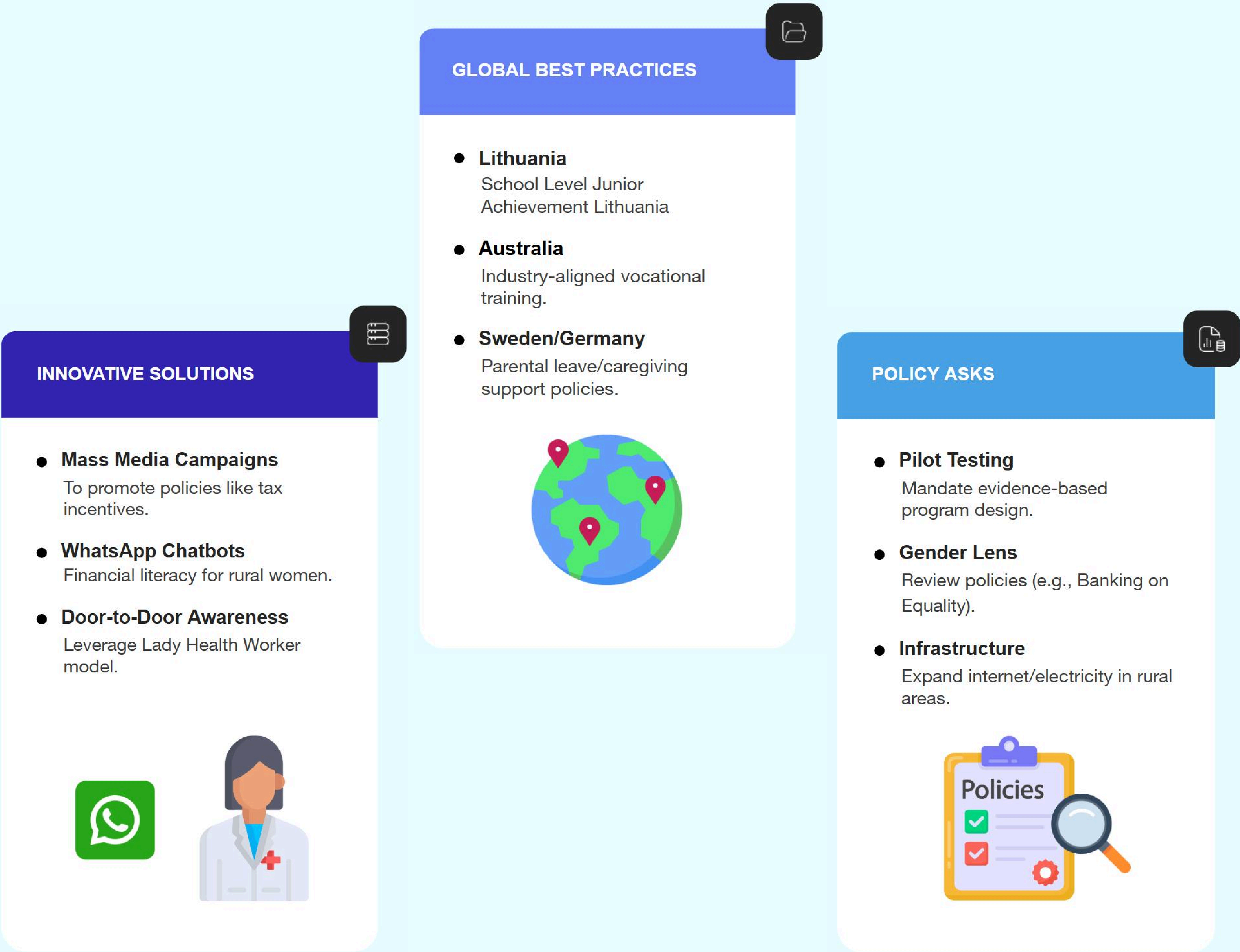
8. Resilience & Well-being

- Providing mental health support and resources is crucial to help women entrepreneurs manage the pressures of building and sustaining their ventures.

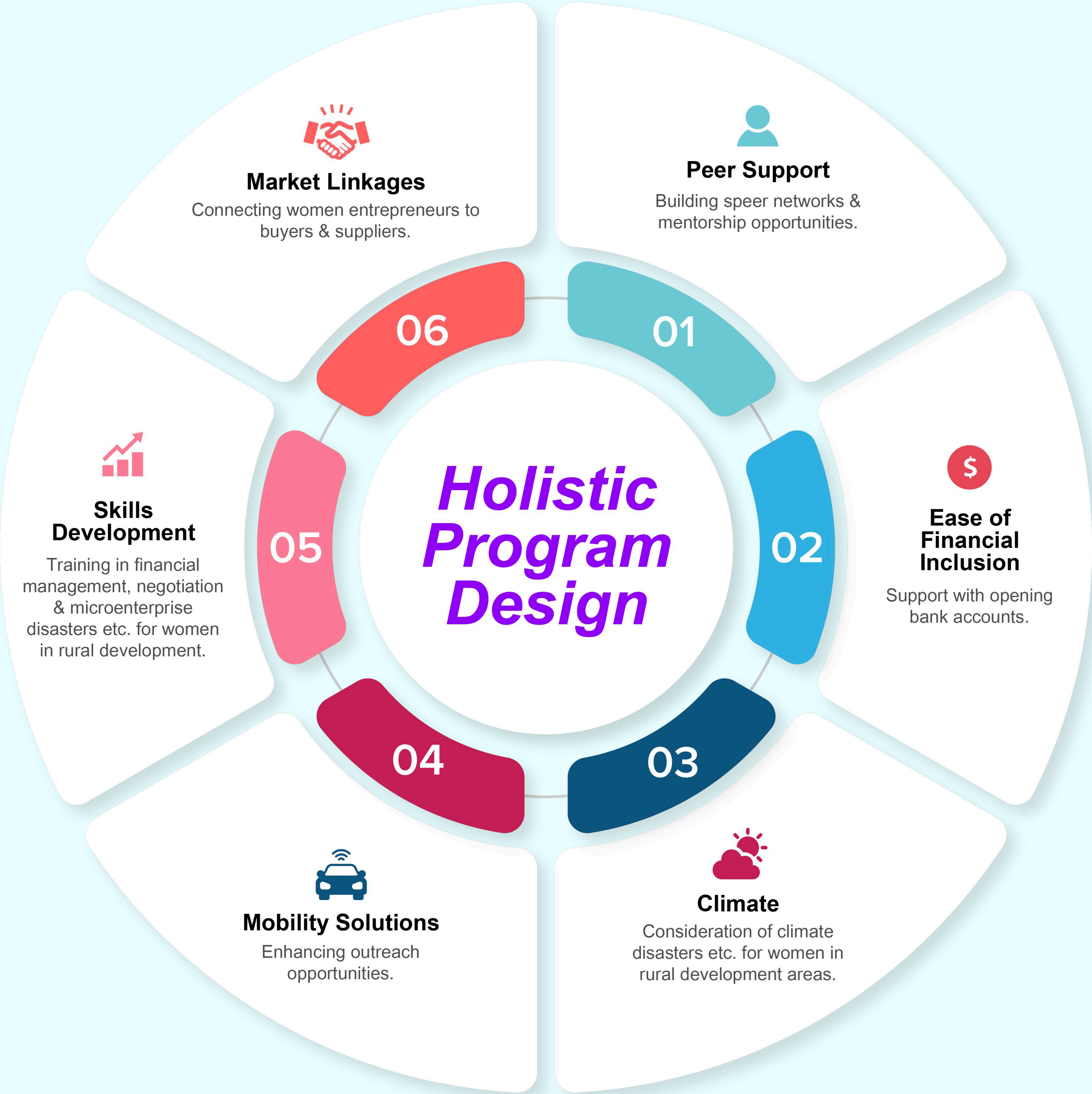
→ Beyond addressing climate and economic challenges, providing women with sustainable livelihood support is essential for creating a lasting impact.



The State Bank introduced the Banking on Equality policy, which is now under review and revision. However, if policies are constantly being revised without effective implementation, when will they start delivering tangible results and truly support women?



Proposed Holistic Program Design for Women



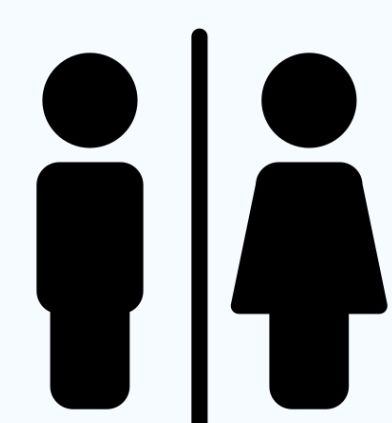
Local & International Best Practices / Targeted Interventions that can be scaled

- **Lithuania** was the first EU country to implement a national strategy that integrates entrepreneurship and financial literacy into lower secondary education. This forward-thinking approach embeds essential life skills early in the curriculum, equipping students with the mindset and competencies needed for innovation, responsible financial behavior, and active economic participation. Supported by national policies, teacher training, and practical tools, Lithuania's model serves as a benchmark for youth skill development across Europe.
 - ⦿ **Junior Achievement Lithuania:** A key program within this strategy, Junior Achievement Lithuania enables students from age 12 to create and manage real mini-companies. Through this hands-on experience, they learn business planning, budgeting, teamwork, and decision-making. The program connects youth with business mentors, encouraging early career exploration and practical financial skills. It bridges the gap between school and the labor market, making entrepreneurship tangible and accessible at an early age.
- In **Australia**, vocational education and training (VET) programs are designed in direct response to industry demands, ensuring that students acquire market-relevant skills. Training is developed with input from employers, industry experts, and government agencies, integrating practical, hands-on learning to improve job readiness. Regular updates to qualifications keep pace with emerging technologies and evolving workforce needs.
- Import embargoes have historically led to the growth of local industries and self-reliance. A similar approach should be applied to education and research in Pakistan by fostering homegrown innovation through programs that provide funding for startups, researchers, and small enterprises in sectors such as education, health, agriculture, and women's entrepreneurship, aiming to replace imports with locally developed solutions.

- The Pakistani startup ecosystem can benefit significantly by learning from successful global models while adapting and localizing similar approaches. Cross-sharing platforms in countries like Indonesia and Kenya provide valuable insights into fostering collaboration and innovation.
 - ⊙ Indonesia's **Kibar** enables startups to connect with mentors and investors, creating a robust network that supports growth.
 - ⊙ Kenya's **iHub** serves as an innovation hub, facilitating knowledge exchange among tech entrepreneurs.
- The State Bank of Pakistan (SBP) observed a notable increase in bank account openings by women after introducing more female banking agents. This simple yet effective measure helped reduce barriers, improve financial accessibility, and create a more inclusive banking environment for women.
- Previously, banks were largely unaccommodating to women borrowers. However, due to State Bank of Pakistan's financial inclusion policies, banks are now actively seeking female clients for loans, even though as a compliance measure to support women's financial empowerment. Hence policies being endorsed and implemented by regulatory bodies can push both the public and private sector to facilitate women.
- Women in suburban and rural areas are actively using WhatsApp as a communication tool. The use of WhatsApp chatbots has proven to be an effective practice in delivering information and support to women. Given its success, this approach can be scaled to enhance financial literacy, business training, and market access for women entrepreneurs in underserved areas.
- Door-to-door awareness programs, like the Lady Health Workers, have proven to be highly effective in reaching rural communities. Similar models can be adapted to promote financial independence among women by providing financial literacy training, access to banking services, and entrepreneurship guidance directly at their doorstep. This localized, community-driven approach ensures greater engagement and accessibility for women who may otherwise have limited exposure to financial resources.

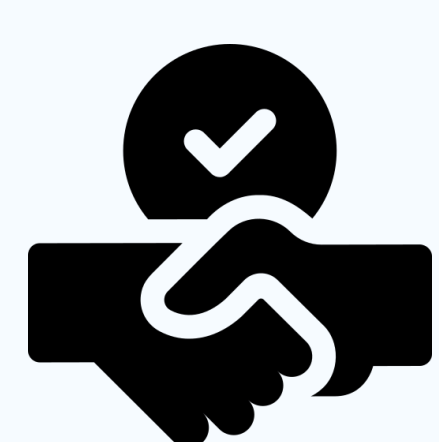
- The Punjab Rural Support Programme (PRSP) has been instrumental in providing collateral-free loans to rural women in Punjab, Pakistan. The initiative that empowers women by offering them financial resources without the need for traditional collateral, has been successful in its approach. The same model can be replicated and scaled.

Next Steps



Conduct a Gender-Based Review of Policies

Assess existing policies related to financing, business registration, and program implementation etc. to identify gender-specific barriers and opportunities for women entrepreneurs.



Develop a Public-Private Collaboration Framework

Establish a structured partnership model between public and private sector organizations to enhance support mechanisms for women-led businesses.

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