



NITI Aayog  
presents



GLOBAL ENTREPRENEURSHIP SUMMIT  
INDIA 2017  
ROAD TO GES

**think big**  
Women in Business  
2017

WEConnect INTERNATIONAL |  **TTC**  
connecting ideas for impact

# ThinkBig 2017 Report



Thinkthrough Consulting

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## The Context

### Changing Face of Business Ownership

Women business owners today play a critical role in building sustainable ecosystems for economic growth and social progress. From micro enterprises to innovative growth oriented businesses, women-owned businesses have a substantial impact on job creation and the global economy.

Women's business ownership is now regarded as crucial to improving the quality of life of women in India, and the overall society. Women have come a long way in building valuable enterprises that impact job creation and the global economy. Today,

- Women make over **70% of consumer purchasing decisions**
- **57 women's business enterprises** polled generate over **US\$127 million annually** and employ more than **4,600 people across India**
- Women impact over **US\$20 trillion** in annual global spend
- **32-39% of all private businesses globally are women-owned**
- In the developing world, there are **8-10 million small and medium women-owned businesses**
- However, on average, **women earn only 1% of large corporate and government spend globally**

Stack the information above, and immediately, the inherent disparity raises its head. On the one hand, women are leading the charts on multiple counts where owning and running a business, and impacting buying decisions, is concerned. On the other hand, where getting long-term, sustainable buyers and revenues is concerned, the ecosystems have a lot of gearing up to do, many actions and steps to take to create a much more conducive environment for Women Entrepreneurs (WEs), and Women-owned Businesses (WoBs).

## Women Business Ownership and Economic impact in India

India ranks as one of the most active country for WEs<sup>1</sup>, with women making up 49% of the entrepreneurs in the country, placing India ahead of Hong Kong and France. However, India's share of women's contribution to Gross Domestic Product (GDP) is 17%, significantly lower than the global average of 37%<sup>2</sup>. By doubling the contribution of women, India could boost its GDP by \$0.7 trillion in 2025, translating into a positive economic impact. The Indian government is committed to collaborating with the private sector to close the gender gap, with the states of Karnataka, Kerala, Tamil Nadu, West Bengal together constituting over 50% of women owned Micro, Small, and Medium Enterprises (MSMEs).

What this needs is concerted action from multiple stakeholders. Most importantly, what it needs is a mind-set shift - from viewing WoBs as “social causes” or “boutique” outlets to seeing them as large-scale, sustainable businesses that provide employment opportunities. It also involves a mind-set shift - on the part of the society, as well as WEs - from bringing in “supplementary income” or “pocket money” to being contributors to the household expenses and bread earners, at a micro level, and significant contributors to the country’s GDP, at a macro level.

“The journey of a thousand miles begins with the first step”. ThinkBig 2017 was that first step in bringing together large women associations (structured spaces focusing on self-help and support for each other), networks (Sheroes, Jaypore blog), incubators (industry, start-up, educational), government officials, corporate buyers, industry leaders (to help educate and groom WEs on various aspects of doing business), investors (banks, venture capitalists, private equity firms, and angel investors), and WEs, who were present at the event.

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<sup>1</sup> *Global Entrepreneurialism Report, 2015, BNP Paribas*

<sup>2</sup> *The Power of Parity: Advancing Women's Equality in India, November 2015, The McKinsey Global Institute*

## Presenting ThinkBig 2017

The role of Women Entrepreneurs in the Indian growth story is well accepted and documented. Unfortunately, there is a big paradox. Even though women constitute 50% of the Indian population, they continue to remain highly underrepresented within the entrepreneur ecosystem. India accounts for the third highest gender gap in entrepreneurship globally.

Women entrepreneurs in India collectively employ over 8 million people, thus contributing 3.09% of industrial output. It has been found that around 33% of early stage entrepreneurs in India are women. Such statistics provide enough indications that if provided adequate financial and non-financial support; women entrepreneurs can scale-up their business considerably, thus, partaking the benefits of Indian growth story. Additionally, Women's entrepreneurship is a critical tool that can lead women towards economic empowerment and protection from widespread discrimination.

In India, women business owners tend to stay in the informal unregistered sector where they have very limited legal protection or ability to sell to large organizations. Women who do register their businesses with the government do not generally have the business experience, knowledge, or networks required for securing contracts with large organizations. Early thinking around **ThinkBig 2017**, was therefore aimed at bridging these gaps for women who want to grow their businesses in the formal sector in India by offering them access to the business knowledge and networks they need to prosper and create jobs.



**WEConnect International** partnered with **Thinkthrough Consulting**, to host Asia's largest women entrepreneurship and economic empowerment summit, **ThinkBig 2017**. The main goal of ThinkBig 2017 was to connect women-owned businesses with public and private sector opportunities that could dramatically impact the growth of their businesses. The Summit aimed at enabling **1,500** dynamic participants to engage in one full day of inspiring and interactive sessions.

While preparing for the event, the organisers narrowed in on the following **challenges** faced by women-owned businesses:

#### **Limited access to Markets:**

- Limited information on how to approach and conduct business with corporates
- Limited knowledge on supplier diversity programs of various corporates
- Limited awareness of state government policies that support women entrepreneurship

#### **Limited access to Capacity:**

- Women entrepreneurs often require training in all aspects of running a business; from financial accounting to building a presence online
- Women entrepreneurs held back by a lack of capacity development opportunities. Though, certified women's business enterprises adhere to many common business practices, very few implement sustainability programs, secure insurance, design marketing plans, or document hiring and firing procedures—all of which are important to corporate buyers.

#### **Limited access to Finance:**

- Limited financial awareness and understanding of financial products/services, generating reluctance among women to access formal sources of finance
- Financial institutions' perception of women having a higher risk profile in the absence of collateral security and guarantee/support by male family member
- Financial institutions are making less efforts to design and promote tailored financial products for women-owned businesses
- Just over one third of the women's business enterprises had access to loans or lines of credit through their banks. With WBEs growing and employing more people over time, global banks are missing a huge opportunity to invest in women. Two-thirds of businesses still lack access to a loan or line of credit.

On the buyer side, the following factors highlighted the **importance of supplier diversity**:

- Leads to competitive and dynamic supply options
- Reduces costs; return on investment clearly demonstrated
- Creates access to innovative products and services
- Enhances corporates' image and brand with customers
- Contributes to economic opportunity in target markets
- Helps ensure empowered families and communities: women reinvest 90% of their income into their families, as opposed to men who reinvest 40%

In an effort to find solutions to some of these challenges, the following were **objectives** that **ThinkBig 2017** was designed to work with:

- Create an ecosystem to bring together key stakeholders to support women's entrepreneurial community
- Connect women-owned businesses with the broader business ecosystem
- Introduce women business owners to public and private sector opportunities
- Find solutions to the challenges faced by women business owners
- Enhance the capacity of women business owners
- Encourage corporations to share best practices around supplier diversity and inclusion
- Help corporations build up a buyer/customer base of women-owned businesses consisting of SMEs
- Learn about government initiatives aimed at supporting women enterprise development
- Encourage cross-learning between stakeholders on the findings of their internal reports related to women economic empowerment
- Support the Sustainable Development Goal #5 - Achieve gender equality and empower all women and girls

## Design of the Summit

Given the above objectives, it was clear that meeting them would involve carefully mapping all the stakeholders that make up the ecosystem for Women Entrepreneurship, and getting them together in one space. What was needed was a common vision that would envelope ThinkBig 2017, and stay alive and vibrant beyond that as well.



**ThinkBig 2017** brought together Women Business Owners, Multinational Corporate Buyers and Members, officials from the Government of Karnataka, Multilateral and Bilateral organisations, Investors (including Banks, Venture Capitalists, and Private Equity Firms), and Industry Thought Leaders. The aim was for information to be exchanged, networks to be tapped and built, relationships to be established, business to be done, and a wide community of women entrepreneurs to be seeded - a community that will start helping each other, supporting each other, recommending each other, thus putting WEs on an accelerated entrepreneurship journey. **ThinkBig 2017** has sown the seed.

The summit was designed around three themes that focused on providing women entrepreneurs with:

- Insights into Business Knowledge
- Opportunities for Business Networking
- Access to Business Funding



The delivery of these happened through a combination of engagements:

- WEXplore - planned panel discussions on key areas
- WEConnect - networking and relationship-building spaces
- WENgage - sessions with corporates to get a deeper understanding of their procurement processes
- WEDisplay - an exhibition and trade show space where stalls were set up, and WEs could showcase their business products and services offerings, as well gather information about various products and services designed to cater to WEs
- WECelebrate Awards 2017 - recognising WEs who have contributed significantly across various categories

## Highlights

**ThinkBig 2017** was Asia's largest gathering for women entrepreneurship with "scale" being the buzzword across engagement offerings (as detailed in the design section above) as well as participants from myriad walks of life. A snapshot of the numbers:

- 40 stalls
- 1,650+ visitors
- 150 Industry Thought Leaders
- Over 30 Outreach Partners and Women's and Business Associations
- Over 85 Speakers

The event saw participants from diverse industries - Agricultural sector businesses, food-processing, IT consulting, handicrafts, manufacturing, financial consulting, electronics, waste management, eco-friendly products, web design portals and websites, wellness and healthcare, fashion and grooming, and social causes. The outreach was also wide from a demographic point of view with WEs from rural and urban areas across India and the world as well as WEs who were first timers to women familiar with networking events, being in attendance.

The event also saw a breadth of speakers - from the corporate, social and development sector, from government bodies and women's associations, from consulting and financial institutions, media, and development aid agencies. This diversity added a rich and vibrant hue to all the exchanges over the day, and helped deepen understanding for the participants.

Over the course of the day, the various engagements in the event were tied together through the common thread of Access and Opening up, creating awareness through training and connecting, and creating and tapping opportunities for formal and informal networking.



## Keynote Address by Guest of Honour

Mr. Gavin McGillivray

Head, Department for International Development, United Kingdom



He started by saying that he doesn't believe, women are more capable entrepreneurs than men but they are certainly not worse. Men and women are equally capable of being successful entrepreneurs but the barrier is that other things aren't equal.

What stops women from coming forward is the endemic unfairness's stacked against them, policies and practices of government agencies, development agencies, non-governmental agencies, socio- cultural norms and attitude of families.

He requests everyone to stop all the obstacles, which we inadvertently put in their ways and instead break those obstacles if they arise. He made impactful statements like, "Let girls be born", "Stop taking girls out of school" and "Let girls and women work and when they work, pay them decently. *52% of women get paid less than their male counterparts in the same job role.* This situation requires an affirmative action.

He said that he is proud that the UK government and his department have several programs of affirmative actions that allow women entrepreneurs to succeed and grow. DFID has partnered with the government of India to allocate funds; they have technical assistance with SIDBI. DFID also funds technology development board and has partner incubators to help entrepreneurs succeed.

DFID has extremely flexible working hours and substantial maternity leaves which is not a favour to them but an evening out the odds against them and levelling the playing field. He believes this is a rational investment by DFID to attract excellent female talent and also retain them longer.

In conclusion, he said we need to take away the entry barriers and that's how we will flourish as families, communities and countries.

## The Sessions

### Inaugural Session:

- Welcome & Overview of the Summit by Mr. Parul Soni, Global Managing Partner, TTC
- Opening Address by Guest of Honour, Sh. Vinay Pratap Singh, IAS, Deputy Commissioner, Gurugram, Haryana
- Keynote Address by Guest of Honour, Mr. Anurag Batra, Chairman & Editor-in-Chief, BW Businessworld Media Group
- Keynote Address by Guest of Honour, Smt. K. Ratna Prabha, IAS, Additional Chief Secretary, Government of Karnataka
- Keynote Address by Guest of Honour, Smt. Lalitha Kumaramangalam, Former Chairperson, National Commission for Women, Government of India
- Keynote Address by Guest of Honour, Mr. Sonjoy Chatterjee, Chairman, Goldman Sachs (India) Securities
- Keynote Address by Guest of Honour, Mr. Gavin McGillivray, Head, Department for International Development, United Kingdom
- Keynote Address by Guest of Honour, Ms. Marina Walter, Country Director, UNDP
- Walmart Women Entrepreneurs Development Program Launch, Address by Mr. Krish Iyer, CEO, Walmart India, followed by Launch of WEDP
- Also in attendance:
  - Ms. Jenny Grieser, Senior Director, Women Economic Empowerment, Walmart
  - Mr. Parul Soni, Global Managing Partner, TTC
  - Dr. Balvinder Shukla, Vice-Chancellor, Amity University
- Video Address by Guest of Honour, Sh. Suresh Prabhu, Hon'ble Minister for Commerce & Industry, Government of India
- Vote of Thanks by Ms. Elizabeth Vasquez, Co-Founder & CEO, WEConnect International



## WEXplore Panel Discussion: Education as An Enabler

**Moderator:** Dr. Gitanjali Chaturvedi, Senior Social Development Specialist, World Bank

**Panelists:**

- Dr. Mona Mathur, Founder & CEO, Million Sparks Foundation
- Ms. Ritu Jhingon, Head - CSR, & Head - Project Nand Ghar, Vedanta Group
- Ms. Shveta Raina, Founder, Talerang and Talerang Express
- Mr. Raghav Gupta, India Country Director, Coursera
- Ms. Smitha Nair, Senior General Manager-Corporate Relations, Diageo India
- Ms. Ragini Bajaj Chaudhary, India CEO, GrayMatters Capital
- Ms. Vanita Sehgal, Principal, Delhi Public School

Women in business have been doing great for our society. The roles they play in changing the dynamics of our beliefs and fabric of society is a commendable task. They have paved their own path to success and today every woman present here at the forum and many known to us are doing things within their job descriptions and lives to make that change count.



Along with this, technology is changing so many ideologies today. And most of these are being put forward by the women who work behind the scenes, those who represent their organizations and the millions of women to work from home.

Education is a key factor in defining the empowerment of women. It is an essential aspect for growth, welfare, development and sustainability. Education enables equality and plays a key role in the development of a person and, similarly, educational institutions are instrumental in creating communities which help

influence and equip future generations on the new world policies while nurturing talent.

Today's panel comprises of academia's most celebrated and known personalities who will share their views and stories about international standards being followed across the globe and the diversity of fields in education in recent times and also discuss the avenues which have been built to give women an opportunity to standout.

## WEXplore Panel Discussion: Access to Entrepreneurial Ecosystems as an Enabler

**Moderator:** Ms. Roshika Singh, Employer-Supported Childcare Lead India, IFC

**Panelists:**

- Dr. Anindya Chatterjee, Regional Director - Asia, IDRC
- Mr. Clement Chauvet, Chief, Skills and Business Development, UNDP
- Ms. Anita Gupta, OSD, Ministry of Skill Development & Entrepreneurship, Government of Sikkim
- Dr. Shalini Sarin, Chair of Foundation Board, SVP Human Resources & Solar Global Business, Philips Lighting
- Ms. Geetika Dayal, Executive Director, TIE Delhi-NCR

Improving the conditions for entrepreneurship and levelling the playing field goes beyond the effort to help promising women entrepreneurs. It expands the pool of potential entrepreneurs, builds incentives for entrepreneurship, eases the costs of doing business, and generates healthy competition. It is important to integrate policy and regulatory reforms with comprehensive services to educate, finance, advise, and encourage women entrepreneurs.



The Panel will bring together people from diverse backgrounds to discuss the initiatives undertaken towards building a multifaceted support for women entrepreneurial activity in the country. The panel will also explore possibilities to create an enabling environment for women entrepreneurs to create equitable and sustainable businesses.

### WEXplore Panel Discussion: Access to Technology for Women Entrepreneurs

**Moderator:** Ms. Parvathi Menon, CEO & Founder, Innovation Alchemy

**Panelists:**

- Ms. Shweta Rajpal Kohli, Head, Public Policy, Uber India
- Mr. Ritesh Mehta, Head of Policy Programs, India & South Asia, Facebook
- Mr. Abhishek Mathur, Chief Procurement Manager - India /SA, IBM Transformation and Operations, IBM
- Ms. Poornima Dore, Head-Data Driven Governance, Tata Trusts
- Mr. Girish Kulkarni, Corporate Strategic Procurement, Intel
- Ms. Indu Anand, Head - Public Policy & External Affairs, Diageo India
- Ms. Manisha Raisinghani, Co-founder, LogiNext Solutions

The way we do business has evolved significantly in the last decade. Despite democratization of technology, it has been observed that a large segment of women entrepreneurs is unaware or hesitant to adopt technology to improve the way of doing businesses.



The Panel will be a highly informative discussion on the availability and need to digitise business processes to improve business performance, as well as highlight various innovative technology solutions that entrepreneurs can consider in order to improve their business performance.

### WEXplore Panel Discussion: Women Entrepreneurship: From Job Seekers to Job Creators

**Moderator:** Dr. Abhinav Mathur, Founding Partner, Massive Fund and Incubator  
**Panelists:**

- Ms. Kanta Singh, State Project Head, UNDP
- Ms. Vandana Verma, Program Director, Ikea Foundation
- Ms. Aloka Mazumdar, Head - Sustainability, HSBC
- Ms. B. Kavitha Rajesh, Treasurer, ALEAP India
- Women's Voices: Discussion with Grassroots Women Entrepreneurs

India is currently at a stage where it has a dearth of both job creators and a large number of job seekers. Adding to this, there is a need to improve the presence of women in the workspace and entrepreneurship in various sectors.





At the same time, if gender diversity is considered, India tops the list and contributes to 12.9% of women in high ranking positions such as CEOs and other critical management roles that require them to make decisions which impact employees in the organizations they are associated with. In the same rankings, the European region accounts for 7.8% as reported by the IRC Global Executive Search Partners study 'The DNA of CEOs'.

However, India faces numerous challenges that are a hindrance to creating jobs. In such scenarios, the implementation of plans to improve and empower are needed as an intrinsic change. This change can come about if there are more avenues created for women to gain access to mentorship programs and guidance counselors who are adequately equipped to train them and impart knowledge. A sustainable and favorable ecosystem needs to be created for women to ideate and thrive.

Cultural barriers need to be broken down and people across the nation need exposure to the benefits of women entrepreneurs and how their presence will make a notable difference in socio-economic conditions. If there were avenues created for growth for women entrepreneurs, there would more employment opportunities and this would lead to a better future for the next generation.

### WENgage Corporate Session: EY - Building A Better World

**Moderator:** Mr. Parul Soni, Global Managing Partner, TTC

**Panelists:**

- Mr. Amit Mehta, Procurement Leader - GDS India, Products & Services, EY
- Mr. George Abraham, Operations Leader - Procurement, Products & Services, EY

- Mr. Vinay Patil, Procurement Leader - GDS India, Technology Sourcing, EY
- Mr. Santhosh KKJ, Procurement Leader - GDS India, Travel, Meetings & Events, EY
- Mr. Raghunath T.V., Managing Director, Gift Links
- Ms. Aarti Bindra. Managing Director, ACPL Systems Pvt. Ltd.

EY has been a front runner in promoting Women entrepreneurship globally and recently EY has announced a commitment to direct US\$100 million of global purchasing spend to women-owned businesses around the world over the next three years, as part of its Women Fast forward campaign. The commitment was announced during the 2017 Global Citizen Festival in New York, along with WEConnect International, which connects global organizations with certified women-owned businesses.



EY's ongoing commitment to progressing women in business and aims to help ensure that women-owned businesses receive fair and equal access to corporate and public sector procurement opportunities. With the Women Fast forward program, launched in 2015, EY has reinforced its commitment to championing the advancement of women in business by introducing and supporting a number of global initiatives in education, entrepreneurship, employment, leadership and sport. It is estimated that women-owned businesses currently receive less than 1% of the global purchasing spend by large corporations and governments.

EY is committed to growing and maintaining a diverse supplier base and building relationships with suppliers that reflect the markets and communities we serve. The company seeks to actively identify, develop and do business with diverse suppliers as an integral component of our strategic sourcing and procurement activity.

EY is happy to present a panel of buyers who will work with WBEs in sectors viz.- Product and services; Technology Sourcing; & Travel and Hospitality. While the panellists representing EY would help the WBEs understand the requirement of selling to EY, the WBE panellists comprising of EY's vendors, would share their experience of selling their products and services to EY.

### “Driving with Selvi”: Documentary Film Clip Screening

Followed by discussion with  
Ms. Elisa Paloschi, Director  
Ms. Selvi KG

### WENgage Corporate Session: Goldman Sachs 10,000 Women & Girl Rising India Foundation

**Keynote Address:** Ms. Manjushree Dutta, Vice President-Executive Office, Goldman Sachs, Bangalore

Screening of Girl Rising short film

**Moderator:** Ms. Nidhi Dubey, Country Director, Girl Rising India

**Panelists:**

- Ms. Debjani Ghosh, former Vice President SMG, Intel, & Managing Director, Intel South Asia
- Ms. Nandita Bhatla, Senior Technical Specialist, ICRW
- Ms. Sohini Bhattacharya, President & CEO, Breakthrough
- Ms. Sonia Shrivastava, Head, Vodafone Foundation
- Ms. Mamta Saikia, COO, Bharti Foundation
- Ms. Sangeeta Khushalani, Director, X-cellent Technology & Solution

Girl Rising's on-the-ground interventions highlighted the many barriers girls face in pursuit of an education. The physical, economical, infrastructural impediments are all tied by a common thread- that of the mind-set. This is manifested in the perception of girls and women as wives, mothers-in-waiting, caretakers. Conforming to these norms earns societal endorsements. However, this also leads to the absence of role models for girls to look up to and emulate. Without role models around, the possibilities, and the goals girls set for themselves are limited. Studies have shown that role models can play a pivotal part in inspiring girls; helping them reimagine possibilities; and subsequently dream big for themselves.



The absence of role models is a deterrent that exists across the continuum of education and professional lives for women. WeConnect’s ThinkBig Summit acknowledges the “non-availability of mentors” as one of the impediments women face when initiating their own business ventures. In light of this, Girl Rising India would like to propose a panel discussion that discusses the barriers that girls and women are faced with; highlights women achievers who have succeeded in areas of their choosing; and the role these women can play in encouraging and motivating others to follow their lead.

### WEXplore Panel Discussion: Access to Finance

**Moderator:** Mr. Anil Sinha, Advisor-South Asia, Global Impact Investors Network

**Panelists:**

- Smt. S. Radha Chauhan, IAS, CEO, GeM, Government of India
- Mr. Peter Lee, Global Procurement, Wells Fargo
- Ms. Kumud Sharma, CEO, SuperSeva Services
- Ms. Santosh Agarwal, Head of Life Insurance, Policybazaar.com
- Mr. Alok Mittal, Co-founder, Indifi Technologies

According to the International Development Research Centre (IDRC) - WEConnect International report, two-thirds of women-owned businesses lack access to a loan or line of credit. While non-availability of long-term finance is a key issue faced by women, regular and frequent need of working capital and long procedure to avail financial services is also critical financial problems faced by most entrepreneurs. Women disproportionately face financial access barriers that prevent them from participating in the economy.



The panel will bring together finance professionals and women business owners to discuss initiatives and financial services offered by them, as well as the gaps that need to be addressed to improve the availability of finance and financial services to women-owned businesses.

### WEXplore Panel Discussion: Breaking Through Trade Barriers in South Asia

**Moderator:** Mr. Vijay Ganapathy, COO, Thinkthrough Consulting

**Panelists:**

- Ms. Mandakini Kaul, Senior Regional Cooperation Advisor, South Asia Region, World Bank
- Ms. Rezani Aziz, CEO, AdFactors Public Relations Lanka, Sri Lanka
- Ms. Luna Shamsuddoha, Chairperson, Dohatec New Media, Bangladesh
- Ms. Amina Adel, Gender Team Leader, ATAR, Afghanistan
- Mr. Mohammed Saqib, Founding Member & Secretary General, India China Economic and Cultural Council
- Mr. Shashi Satyal Managing Partner T R Upadhya & Co. Chartered Accountants

The South Asia region is the fastest growing in the world; nations like India, Bhutan, Sri Lanka and Bangladesh are strong business performers. Despite the trade barriers, these countries continue to gain momentum. However, if there are reductions in regional trade barriers, it can result in a further increase in the GDP of Sri Lanka and Bangladesh up to 17% and India will enjoy a 15% increase, and as for Pakistan there will be a 5% increase. Which is a much-needed increase.

All of this means better trade policies and lower tariffs and wait timings for those businesses who are transporting good to other regions. But there have many challenges such as inflation which has slowed down the economy of doing business in 2017. Another reason is the falling price in food sources; although this is fast picking up in the recent times.



In the case of road transportation there are only 2 borders which allow trucks to pass -Afghanistan / Pakistan and the India / Nepal are the open borders. Many people in the business face challenges in doing business smoothly due to these impediments. The paperwork is lengthy and there are numerous security concerns which are mandatory but heavily penalised with duties and taxes. With so many hurdles, countries like Pakistan and India are working to decrease this burden on the business owners and are working to reform and modernise their systems. Currently, due to various reasons, India and Pakistan continue to do business via Dubai, which is another heavily incurred cost on business.

Hence, there is a dire need to reduce penalties on trade, as this is hurting the economic growth of the countries in the region. Including this there is a major need to improve infrastructure and telecommunication channel integration for ease of doing business.

This is one major hurdle which business entrepreneurs face on a daily basis, if a forum such as ThinkBig can create compelling and meaningful discussions for newer avenues and open bi-lateral and tri-lateral discussions to seamless and smooth business relations in these regions, a massive burden will be lifted off.

## WEXplore Panel Discussion: Engendering Investments - From Policy to Practice

**Moderator:** Ms. Mamta Kohli, Senior Social Development Specialist, Department For International Development, United Kingdom

**Panelists:**

- Ms. Saloni Malhotra, Co-Founder, DesiCrew
- Dr. Bindu Dey, Secretary, Technology Development Board
- Ms. Shailaja Rangarajan, Founder & Director, Rimagined
- Mr. Chintan Bakshi, CEO Startup Oasis
- Mr. Subhrangshu Sanyal, CEO, IIM Kolkata
- Ms. Priyanka Gupta, Head, Kaushal Bhaav Skill Solution (KBSS)
- Ms. Ekta Jaju, Founder & Director, ONganic Foods

Women owned businesses in today's modern times are recognized as one of the world's most advanced avenues that help in major contribution towards the growth of a nation's economy. The ripple effect that women entrepreneurs have on a global scale is high in all spaces such as their nations, homes, children and society.



However, the scale of parity between men and women in participation in terms of economic contributions, shows that it is in a dire need of increase. It is predicted that by 2025 there can be as much as \$28 trillion added to this fast-paced global growth if this gap is bridged.

For ensuring business sustainability, the key initiatives would involve active support for new and established businesses through coaching, access to capital, education and training, and other resources. However, these supports are typically missing in most of the developing or under-developed countries. The most critical component that helps in securing support for ensuring sustainability of the firm is access to capital. If the finance need is met, then the firm can hire or seek help for other aspects like training or Business Development Services (BDS).

In most of the cases access to capital, especially venture capital does come with BDS bundled into the deal. However, women owned business are disadvantaged as the Venture Capitalists are not investing in women owned businesses. According to and venture capital database PitchBook, in 2016, 5,839 male-founded companies got VC funding, compared to just 359 female-founded companies. Companies with both male and female founders fared slightly better than those founded exclusively by women with 1,067 receiving funding. This is much more striking when the deal size is analyzed. Venture capitalists invested \$58.2 billion in companies with all-male founders in 2016. Meanwhile, women owned companies received just \$1.46 billion, just 2.5% of the total funding to men owned enterprises.

This also highlights that females owned business not only get fewer deals they also have to endure bad deals. In another study conducted by Bloomberg, out of 890 U.S. start-ups that were founded from 2009-2015 and received at least \$20 million in VC, Companies founded by women got less money—an average of \$77 million compared with \$100 million for male-led startups . Ventures with women on their founding teams are significantly less likely to attract equity investors. However, they are significantly more likely to report positive prior-year revenues.

This is true in case of India as well. Despite the widely acknowledged advantages of promoting women entrepreneurship, such activity in India is not living up to its potential.

Given the skewed nature in funding opportunities for women owned business, there is a need to educate the VCs about bias in decision-making and also the need and opportunity for investing in women owned businesses. Furthermore, there is also a need to ensure more number of women are part of upper echelon of the VC world, as research points that VC firms with women partners are more likely to fund women-owned start-ups.



## WEXplore Panel Discussion: Women in Business

**Moderator:** Ms. Pushpanjali Chawla, MD, Piivotul Consulting Services

**Panelists:**

- Ms. Jenny Grieser, Senior Director, Women Economic Empowerment, Walmart
- Ms. Anu Acharya, CEO, Mapmygenome India
- Ms. Naiyya Saggi, Founder, BabyChakra
- Ms. Sonia Sharma, Founder, Nature Organic
- Ms. Ujwala Giri, Owner, Diletto Chocolates
- Ms. Deepakshi Bhanot, Owner, PLG International
- Ms. Puja Mahajan, Unitas Foods

Today's world is evolving at a fast pace, and we are witnessing women enter industries which were predominantly a man's world until a few years ago. This platform where we stand today is a testament to the increasing number of women who are making their presence felt in this country's economic, geo-political and social landscape. They have begun stepping out of their homes and out of the shadows; they've transformed to become more independent, more digitally savvy, and they are able to multitask and run successful businesses.

Women are also shaping the new world regime; the team of women who engineered the successful launch of 104 satellites also known as the 'Rocket Women' of our prestigious ISRO team is yet another testimony to the growing numbers joining the work force.



Their achievements in fields like Defence, Law and Order, Banking and Finance, Politics, Agriculture, Engineering and Technology are recognized globally. The women from the entertainment industry are known for the meaningful role they played over decades, sending out the right social messages.

This Panel would draw from the personal journeys of the panelists and focus on the lessons they feel have been invaluable to them as successful businesswomen.

### WEXplore Panel Discussion: Women Business Associations

**Moderator:** Ms. Uma Reddy, Promoter-Director, WEConnect international in India

**Panelists:**

- Ms. Archana Bhatnagar, President, MAWE
- Ms. B. Kavitha Rajesh, Treasurer, ALEAP
- Ms. Rajalakshmi, President, eMERG
- Ms. Rupa Rani, Founder Chairperson, COWE Karnataka
- Ms. T.M. Uma Gopalan, President, AWAKE





## Way Forward

The way ahead can be looked at from two angles. First, as a step for Women Entrepreneurs to consolidate the learnings from the summit to redefine their businesses; and second, for the organisers to recapture what worked in the summit, what needs to change, and what more to include in the coming year.

### Way ahead for women entrepreneurs

The summit opened a unique opportunity for women to network with other entrepreneurs, buyers and sellers. It, thus, increased the base of their contacts and was a great platform for relationship building for their businesses.

The summit focused on the challenges that women entrepreneurs face, and creative ways of dealing with the same, be it accessing markets or finances. Most importantly, it helped them understand the value of an ecosystem that fosters the growth of women entrepreneurship. The women entrepreneurs realised how, as part of the ecosystem, they have to look beyond personal gains and work towards collective bargaining and mutually beneficial mechanisms that would allow them to grow. They have to now make an effort to become global citizens through strategic thinking and use of technology.

Women Entrepreneurs have to locate their businesses in a framework of compliances that promote human rights, inclusiveness, and equal opportunity. The footfall in the human rights session was not impressive as women entrepreneurs focused more on business networking, and other areas that would immediately help their businesses grow. They have to go towards being socially responsible entrepreneurs.

During one of the panel discussions it was pointed out that large number of women entrepreneurs still choose businesses related to fashion and retail, though there are lot of opportunities in sectors like agri-based businesses. The clarion call was for women entrepreneurs to expand their preferences to venture into uncharted, yet profitable businesses.

Finally, women entrepreneurs have to enter a learning mode, and tap into the innumerable courses and certifications that are available to enhance their growth and effectiveness as entrepreneurs.

## Way ahead for the Nation

India is a country of unity with diversity and has 29 States and 7 Union Territories with a population of 1210.19 million out of which 586.47 million are female and 623.72 million are males as per 2011 Census.

Women, who constitute 50% of the population, need to be encouraged and their contribution to the economy for an inclusive growth and a healthy and balanced growth of the country is necessary.

As rightly said women have been called the “third billion” - the next wave in mainstream economic growth which will propel economies into the future. To help ensure this growth, all countries must support expanding market opportunities for their women business owners through business education and market access.

Now the way forward is to have a pyramid approach from the grass roots to the capital and build up the economy of the Country in providing mentorship to women entrepreneurship to get business linking them with MNCs and facilitating them to scale up business. It is also our endeavour to reduce the gap between rural and urban entrepreneurship and slowly merge them.

## Way ahead for the organisers

The summit achieved its goal of reaching out to large number of women entrepreneurs, and other key stakeholders in the ecosystem for women entrepreneurship, creating Asia’s largest women entrepreneurship event. The way forward calls for creating deeper impact and investing the next few years in strengthening the ecosystem that has been activated.

To keep the relationships and network built here vibrant and alive in the future, smaller localised events could be run in various regions, which could also reach out to a larger number of women entrepreneurs, some of whom may not be able to attend an annual event in a city far away from them.

Another aspect is how the good work and foundation laid during the event could be firmed up and nurtured. A greater, more concentrated focus and effort is required to help women entrepreneurs build their professional and business capacities and capabilities. An idea could be offering short, intensive courses related to different aspects of personal and business growth through the networks and relationships with

various women's associations. Some of the courses that are offered by Walmart and IKEA Foundation could be linked to women entrepreneurs network so that they are encouraged to take up learning seriously.

Finally, what could also be invested in is an exhibition that showcases social businesses run by women entrepreneurs, and which propels the idea of innovation and sustainability.

## Conclusive note

In ending, it can be categorically said that ThinkBig 2017 has definitely opened up the space for women entrepreneurs and the ecosystem to reach a wider audience, and build on relationships critical for the support network for WEs to flourish. It is huge step, and the first in a journey of a thousand miles. What needs to happen now is for the ecosystem to invest in nourishing the emergence and growth of WEs and women-owned businesses. This will require energies to be focused and concerted to actions at the micro and macro level, from various stakeholders.



## Annexure

### ThinkBig 2017 program schedule

8:00 AM-9:00 AM	REGISTRATION OPENS
8:30AM-9:00AM	Launch of the WEDisplay Trade Show
9:00AM-11:00AM (Main Hall)	<ul style="list-style-type: none"> <li>Welcome &amp; Overview of the Summit by <b>Mr. Parul Soni</b>, Global Managing Partner, TTC (3m)</li> </ul>
	<ul style="list-style-type: none"> <li>Opening Address by Guest of Honour, <b>Sh. Vinay Pratap Singh</b>, IAS, Deputy Commissioner, Gurugram, Haryana (3m)</li> </ul>
	<ul style="list-style-type: none"> <li>Keynote Address by Guest of Honour, <b>Mr. Anurag Batra</b>, Chairman &amp; Editor-in-Chief, BW Businessworld Media Group (3m)</li> </ul>
	<ul style="list-style-type: none"> <li>Keynote Address by Guest of Honour, <b>Smt. K. Ratna Prabha</b>, IAS, Additional Chief Secretary, Government of Karnataka (5m)</li> </ul>
	<ul style="list-style-type: none"> <li>Keynote Address by Guest of Honour, <b>Smt. Lalitha Kumaramangalam</b>, Former Chairperson, National Commission for Women, Government of India (5m)</li> </ul>
	<ul style="list-style-type: none"> <li>Keynote Address by Guest of Honour, <b>Mr. Sonjoy Chatterjee</b>, Chairman, Goldman Sachs (India) Securities (5m)</li> </ul>
	<ul style="list-style-type: none"> <li>Keynote Address by Guest of Honour, <b>Mr. Gavin McGillivray</b>, Head, Department for International Development, United Kingdom (5m)</li> </ul>
	<ul style="list-style-type: none"> <li>Keynote Address by Guest of Honour, <b>Ms. Marina Walter</b>, Country Director, UNDP (5m)</li> </ul>
	<ul style="list-style-type: none"> <li>Keynote Address by Guest of Honour, <b>Sh. Rajesh K. Khullar</b>, IAS, Principal Secretary to Government of Haryana (5m)</li> </ul>
	<ul style="list-style-type: none"> <li>Keynote Address by Guest of Honour, <b>Sh. Amitabh Kant</b>, IAS, CEO, NITI Aayog, Government of India (5m)</li> </ul>
	<ul style="list-style-type: none"> <li>Walmart Women Entrepreneurs Development Program (WEDP) Launch Address by <b>Mr. Krish Iyer</b>, CEO, Walmart India (3m)</li> </ul> <p><i>followed by Launch of WEDP by</i>  <b>Sh. Vipul Goel</b>,  Hon'ble Minister for Industries &amp; Commerce, Government of Haryana</p> <p><i>Also in attendance:</i>  <b>Ms. Jenny Grieser</b>, Senior Director, Women Economic Empowerment, Walmart  <b>Mr. Parul Soni</b>, Global Managing Partner, TTC  <b>Dr. Balvinder Shukla</b>, Vice-Chancellor, Amity University</p> <p><i>For more information about WEDP, please visit <a href="http://www.wedpindia.com">www.wedpindia.com</a></i></p>
	<ul style="list-style-type: none"> <li>Keynote Address by Guest of Honour, <b>Sh. Vipul Goel</b>, Hon'ble Minister for Industries &amp; Commerce, Government of Haryana (5m)</li> </ul>
	<ul style="list-style-type: none"> <li>Keynote Address by Guest of Honour, <b>Sh. Suresh Prabhu</b>, Hon'ble Minister for Commerce &amp; Industry, Government of India (7m)</li> </ul>
	<ul style="list-style-type: none"> <li>Inaugural Address by Chief Guest, <b>Sh. Manohar Lal Khattar*</b>,</li> </ul>



	Hon'ble Chief Minister of Haryana (7m)
	<ul style="list-style-type: none"> <li>▪ Vote of Thanks by <b>Ms. Elizabeth Vasquez</b>, Co-Founder &amp; CEO, WEConnect International (3m)</li> </ul>
<b>11:00AM-11:20AM</b>	<b>TEA-COFFEE BREAK</b>
<b>11:20AM-12:10PM</b> (Main Hall)	<p><b>WEXplore Panel Discussion: Education as an Enabler for Women Economic Empowerment</b></p> <p><i>Moderator:</i> <b>Dr. Gitanjali Chaturvedi</b>, Senior Social Development Specialist, World Bank</p> <p><i>Panelists:</i></p> <ul style="list-style-type: none"> <li>▪ Dr. Mona Mathur, Founder &amp; CEO, Million Sparks Foundation</li> <li>▪ Ms. Ritu Jhingon, Head - CSR, &amp; Head - Project Nand Ghar, Vedanta Group</li> <li>▪ Ms. Shveta Raina, Founder, Talerang and Talerang Express</li> <li>▪ Mr. Raghav Gupta, India Country Director, Coursera</li> <li>▪ Ms. Smitha Nair, Head, Public Policy and External Affairs (West), Diageo India</li> <li>▪ Ms. Ragini Bajaj Chaudhary, India CEO, GrayMatters Capital</li> <li>▪ Ms. Vanita Sehgal, Principal, Delhi Public School</li> </ul>
<b>12:10 PM-1:00 PM</b> (Main Hall)	<p><b>WEXplore Panel Discussion: Access to Entrepreneurial Ecosystems as an Enabler</b></p> <p><i>Moderator:</i> <b>Ms. Roshika Singh</b>, Employer-Supported Childcare Lead - India, IFC</p> <p><i>Panelists:</i></p> <ul style="list-style-type: none"> <li>▪ Dr. Anindya Chatterjee, Regional Director - Asia, IDRC</li> <li>▪ Ms. Sunita Sanghi, Advisor-Skills, E &amp; MU, NITI Aayog</li> <li>▪ Ms. Anita Gupta, OSD, Ministry of Skill Development &amp; Entrepreneurship, Government of Sikkim</li> <li>▪ Dr. Shalini Sarin, Chair of Foundation Board, SVP Human Resources &amp; Solar Global Business, Philips Lighting</li> <li>▪ Ms. Geetika Dayal, Executive Director, TIE Delhi-NCR</li> </ul>
<b>12:10 PM-1:00 PM</b> (Showsha)	<p><b>WEXplore Panel Discussion: Access to Technology</b></p> <p><i>Keynote Address:</i> <b>Sh. Devender Singh</b>, IAS, Principal Secretary, Electronics &amp; I.T. Departments, Government of Haryana</p> <p><i>Moderator:</i> <b>Ms. Parvathi Menon</b>, CEO &amp; Founder, Innovation Alchemy</p> <p><i>Panelists:</i></p> <ul style="list-style-type: none"> <li>▪ Ms. Shweta Rajpal Kohli, Head, Public PolicyHHH, Uber India</li> <li>▪ Mr. Ritesh Mehta, Head of Policy Programs, India &amp; South Asia, Facebook</li> <li>▪ Mr. Abhishek Mathur, Chief Procurement Manager - India /SA, IBM Transformation and Operations, IBM</li> <li>▪ Ms. Poornima Dore, Head-Data Driven Governance, Tata Trusts</li> <li>▪ Mr. Girish Kulkarni, Corporate Strategic Procurement, Intel</li> <li>▪ Ms. Indu Anand, Head, Public Policy &amp; External Affairs (North), Diageo India</li> </ul>

	<ul style="list-style-type: none"> <li>Ms. Manisha Raisinghani, Co-founder, LogiNext Solutions</li> </ul>
1:00 PM-1:40 PM	<b>LUNCH</b>
1:40 PM-2:10 PM (Showsha)	<p><b>“Driving with Selvi” Documentary Clip Screening</b> followed by discussion with the director,</p> <p><b>Ms. Elisa Paloschi</b>, President, Eyefull Inc.</p>
1:40PM-2:30PM (Main Hall)	<p><b>WEXplore Panel Discussion: Women Entrepreneurship - From Job Seekers to Job Creators</b></p> <p><i>Moderator:</i> <b>Dr. Abhinav Mathur</b>, Founding Partner, Massive Fund and Incubator</p> <p><i>Panelists:</i></p> <ul style="list-style-type: none"> <li>Mr. Sudhir Rajpal, IAS, Principal Secretary, Industries &amp; Commerce Department, Government of Haryana</li> <li>Mr. Nehal Sanghvi, Senior Advisor for Innovation &amp; Partnership, USAid</li> <li>Ms. Vandana Verma, Program Director, Ikea Foundation</li> <li>Ms. Aloka Mazumdar, Head - Sustainability, HSBC</li> <li>Ms. B. Kavitha Rajesh, Treasurer, ALEAP India</li> <li>Women’s Voices: Discussion with Grassroots Women Entrepreneurs</li> </ul>
2:10 PM-2:50 PM (Showsha)	<p><b>WENgage Corporate Session: EY - Building A Better Working World</b></p> <p><i>Panelists:</i></p> <ul style="list-style-type: none"> <li>Mr. Amit Mehta, Procurement Leader - GDS India, Products &amp; Services, EY</li> <li>Mr. George Abraham, Operations Leader - Procurement, Products &amp; Services, EY</li> <li>Mr. Vinay Patil, Procurement Leader - GDS India, Technology Sourcing, EY</li> <li>Mr. Santhosh KKJ, Procurement Leader - GDS India, Travel, Meetings &amp; Events, EY</li> <li>Mr. Raghunath T.V., Managing Director, Gift Links</li> <li>Ms. Aarti Bindra, Managing Director, ACPL Systems</li> </ul>
2:30 PM-3:10 PM (Main Hall)	<p><b>WEXplore Panel Discussion: Access to Finance</b></p> <p><i>Moderator:</i> <b>Mr. Anil Sinha</b>, Advisor-South Asia, Global Impact Investors Network</p> <p><i>Panelists:</i></p> <ul style="list-style-type: none"> <li>Smt. S. Radha Chauhan, IAS, CEO, GeM, Government of India</li> <li>Mr. Peter Lee, Supplier Diversity Manager, Wells Fargo</li> <li>Ms. Suchi Mukherjee, Founder &amp; CEO, Limeroad.com</li> <li>Ms. Kumud Sharma, CEO, SuperSeva Services</li> <li>Ms. Santosh Agarwal, Head of Life Insurance, Policybazaar.com</li> <li>Mr. Alok Mittal, Co-founder, Indifi Technologies</li> </ul>
	<p><b>WENgage Corporate Session: Goldman Sachs 10,000 Women &amp; Girl Rising India Foundation</b></p>

<p><b>2:50 PM-3:30 PM</b> (Showshaa)</p>	<p><i>Keynote Address:</i> <b>Ms. Manjushree Dutta</b>, Vice President-Executive Office, Goldman Sachs, Bangalore</p> <p><i>Screening of Girl Rising followed by Panel Discussion</i> <i>Moderator: Ms. Nidhi Dubey</i>, Country Director, Girl Rising India</p> <p><i>Panelists:</i></p> <ul style="list-style-type: none"> <li>▪ Ms. Debjani Ghosh, former Vice President SMG, Intel, &amp; Managing Director, Intel South Asia</li> <li>▪ Ms. Nandita Bhatla, Senior Technical Specialist, ICRW</li> <li>▪ Ms. Sohini Bhattacharya, President &amp; CEO, Breakthrough</li> <li>▪ Ms. Sonia Shrivastava, Head, Vodafone Foundation</li> <li>▪ Ms. Mamta Saikia, COO, Bharti Foundation</li> <li>▪ Ms. Sangeeta Khushalani, Director, X-cellent Technology &amp; Solution</li> <li>▪</li> </ul>
<p><b>3:10 PM-3:50 PM</b> (Main Hall)</p>	<p><b>WEXplore Panel Discussion: Women in Business</b></p> <p><i>Moderator: Ms. Pushpanjali Chawla</i>, MD, Piivotul Consulting Services</p> <p><i>Panelists:</i></p> <ul style="list-style-type: none"> <li>▪ Ms. Jenny Grieser, Senior Director, Women Economic Empowerment, Walmart</li> <li>▪ Ms. Anu Acharya, CEO, Mapmygenome India</li> <li>▪ Ms. Naiyya Saggi, Founder, BabyChakra</li> <li>▪ Ms. Sonia Sharma, Founder, Nature Organic</li> <li>▪ Ms. Deepakshi Bhanot, Owner, PLG International</li> <li>▪ Ms. Puja Mahajan, Unitas Foods</li> </ul>
<p><b>3:30 PM-3:50 PM</b></p>	<p><b>COFFEE-TEA BREAK</b></p>
<p><b>4:00 PM-4:40 PM</b> (Main Hall)</p>	<p><b>WEXplore Panel Discussion: Engendering Investments - From Policy to Practice</b></p> <p><i>Moderator - Ms. Mamta Kohli</i>, Senior Social Development Specialist, Department For International Development, United Kingdom</p> <p><i>Panelists:</i></p> <ul style="list-style-type: none"> <li>▪ Dr. Bindu Dey, Secretary, Technology Development Board</li> <li>▪ Ms. Shailaja Rangarajan, Founder &amp; Director, Rimagined</li> <li>▪ Mr. Chintan Bakshi, CEO, Startup Oasis</li> <li>▪ Mr. Subhrangshu Sanyal, CEO, IIM Kolkata</li> <li>▪ Ms. Priyanka Gupta, Head, Kaushal Bhaav Skill Solution (KBSS)</li> <li>▪ Ms. Saloni Malhotra, Founder, DesiCrew Solutions</li> <li>▪ Ms. Ekta Jaju, Founder &amp; Director, ONganic Foods</li> </ul>
<p><b>3:50 PM-4:30 PM</b> (Showshaa)</p>	<p><b>WEXplore Panel Discussion: Breaking Through Trade Barriers in South Asia</b></p> <p><i>Moderator: Mr. Vijay Ganapathy</i>, COO, TTC</p> <p><i>Panelists:</i></p> <ul style="list-style-type: none"> <li>▪ Ms. Mandakini Kaul, Senior Regional Cooperation Advisor, South Asia Region, World Bank</li> </ul>

	<ul style="list-style-type: none"> <li>▪ Ms. Rezani Aziz, CEO, AdFactors Public Relations Lanka, Sri Lanka</li> <li>▪ Ms. Luna Shamsuddoha, Chairperson, Dohatec New Media, Bangladesh</li> <li>▪ Ms. Amina Adel, Gender Team Leader, ATAR, Afghanistan</li> <li>▪ Mr. Shashi Satyal, Managing Partner, T R Upadhy &amp; Co., Nepal</li> <li>▪ Mr. Mohammed Saqib, Founding Member &amp; Secretary General, India China Economic and Cultural Council, India</li> </ul>	
<b>4:30 PM-5:10 PM</b> <i>(Showsha)</i>	<p style="text-align: center;"><b>WEXplore Panel Discussion: Women Business Associations</b></p> <p><i>Moderator:</i>  <b>Ms. Uma Reddy</b>, Promoter-Director, WEConnect international in India</p> <p><i>Panelists:</i></p> <ul style="list-style-type: none"> <li>▪ Ms. Archana Bhatnagar, President, MAWE</li> <li>▪ Ms. B. Kavitha Rajesh, Treasurer, ALEAP</li> <li>▪ Ms. Rajalakshmi, President, eMERG</li> <li>▪ Ms. Rupa Rani, Founder Chairperson, COWE Karnataka</li> <li>▪ Ms. T.M. Uma Gopalan, President, AWAKE</li> </ul>	
<b>4:40 PM-7:00 PM</b>	<b>WEDisplay Trade Show</b>	<b>WEConnect International Networking</b>



Thank you

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