

Gender equity— celebrating stories, actions, and policies that advance everyday equity

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#EmbraceEquity



Swarnima Behera

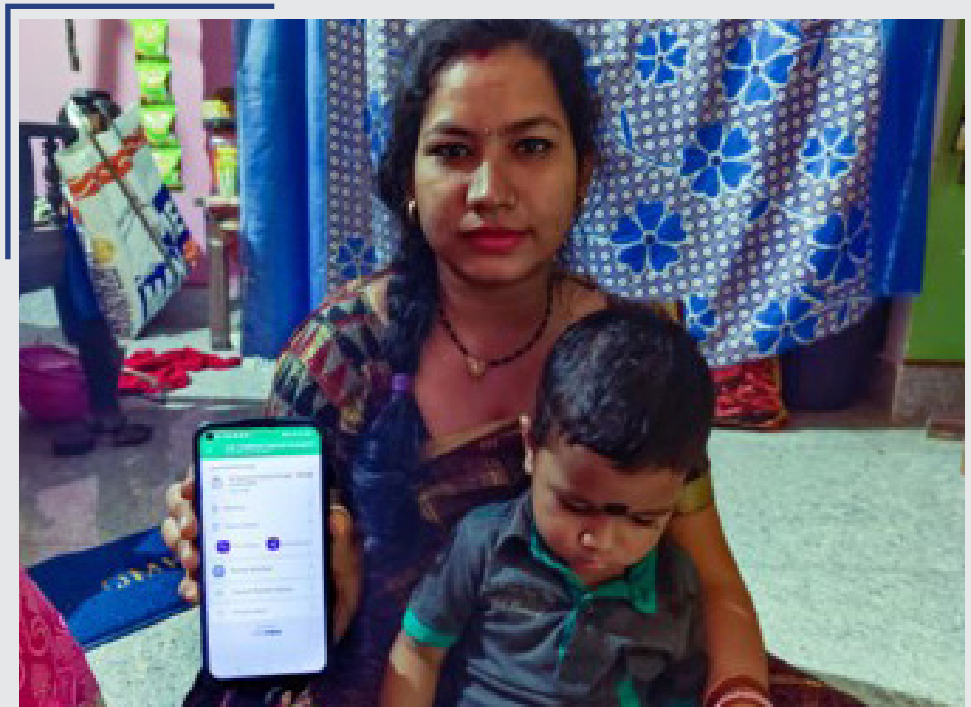
Homemaker and MFI customer
Odisha, India

Homemaker and mother of two Swarnima hails from Odisha's Nabarangpur village. She stands out for her use of digital payment methods and her dedication to helping other women in her community learn to use them. Despite being pulled out of school and forced to marry early, she has continued to pursue her interests and education, buying secondhand books and eventually acquiring a smartphone.

However, Swarnima faces the challenge of overcoming the fear and lack of knowledge that many women in her community have about digital payments, even if they own smartphones. She works to handhold and upskill her neighbors to use digital payment methods and the internet for personal and financial development.



Thanks to her dedication, Swarnima has become her community's digital financial literacy advocate. She has even trained her group members to initiate Bharat Bill Payment System transactions and successfully pay their EMIs. Swarnima's efforts are a testament to the power of education and technology in transforming lives, and she serves as an inspiring example for female entrepreneurship.



Fatou

Teacher and phone and airtime seller Bouaké, Côte d'Ivoire

Fatou is a 40-year-old teacher and mobile phone entrepreneur in rural Côte d'Ivoire. She offers money transfer services and supports financial inclusion for fragile populations. Her additional income allows her to fulfill family projects and support her children's education.



However, she struggles to make ends meet, especially after COVID-19 and the arrival of a new mobile money operator, which drastically reduced her income.

Fatou has adapted to these challenges by reaching out to her customers and accepting after-hours transactions. She laments the lack of support from telephone and e-currency operators and the almost-nonexistent communication between agents and operators.

She fears the disappearance of retail outlets and believes that protective regulations are needed urgently to safeguard agents and support their activity. Despite the challenges, Fatou is committed to her work and hopes to transform lives through mobile transfers.



Anita

Home-based entrepreneur and MFI customer Telangana, India

Anita is a 45-year-old entrepreneur from Telangana who offers organic edible products for pregnant women and lactating mothers. She started her home-based business five years ago after recognizing the lack of importance given to women's health in her community. Anita is a graduate with a passion for learning who uses her knowledge to solve social issues. She uses social media platforms, such as WhatsApp Business and Facebook to market her products and expand her customer base. Her business model is based on customer feedback and word-of-mouth marketing.

Anita uses digital payment modes, such as UPI and mobile banking, to receive payments from her customers and pay her suppliers. However, Anita faced multiple challenges in her entrepreneurial journey, including a lack of access to formal finance, digital literacy, and market linkages. She collaborated with the Telangana State Innovation Cell (TSIC) and joined sandbox initiatives that promote



the entrepreneurial growth of women like Anita. Through her hard work and perseverance, Anita's business has grown, and she has become a role model for other women entrepreneurs in her community and beyond.

Rehnuma

Soft drinks distributor

Syedpur, Nilfamari, Bangladesh

Rehnuma is a widowed entrepreneur from Syedpur, Nilfamari, in Bangladesh. She started her entrepreneurship journey with a small tea shop outside her house and later became a distributor for a fizzy drinks company. Her income now earns her between BDT 9,000-12,000 per month. Her daughter helps her financially by tutoring children and selling street food in the evenings.

Rehnuma struggles with financial difficulties and a lack of access to mobile financial services. However, she and her daughter use YouTube to learn street food recipes for their business. Rehnuma dreams of opening a savings account someday to fund her daughter's wedding. Despite her challenges, Rehnuma's success lies in her growing business, which allows her to support her family's financial needs.





Liza Mueni

Cosmetics shop owner
Nairobi, Kenya

Liza Mueni is a 32-year-old woman who runs a beauty and cosmetic business in a satellite market center in Nairobi. She stays ahead of new beauty trends through YouTube, so her clients keep referring more new customers to her. She acquired more than 75% of her customers through social media marketing—Facebook, Instagram, and Pinterest.

Liza uses digital technology for her financial transactions, which has made it easier for her to access soft loans from the bank. However, she struggles with rising data prices and digital fraud. Liza also worries about cyberbullying in the digital space. Though she had not experienced it personally, her friends had been bullied online and body-shamed.

Liza feels a specialized business like hers needs specific and relevant information. She rues the lack of information on beauty products for African women.



Yet despite the challenges, Liza believes technology is the way to go. Her advice to young people is to make technology their friend.

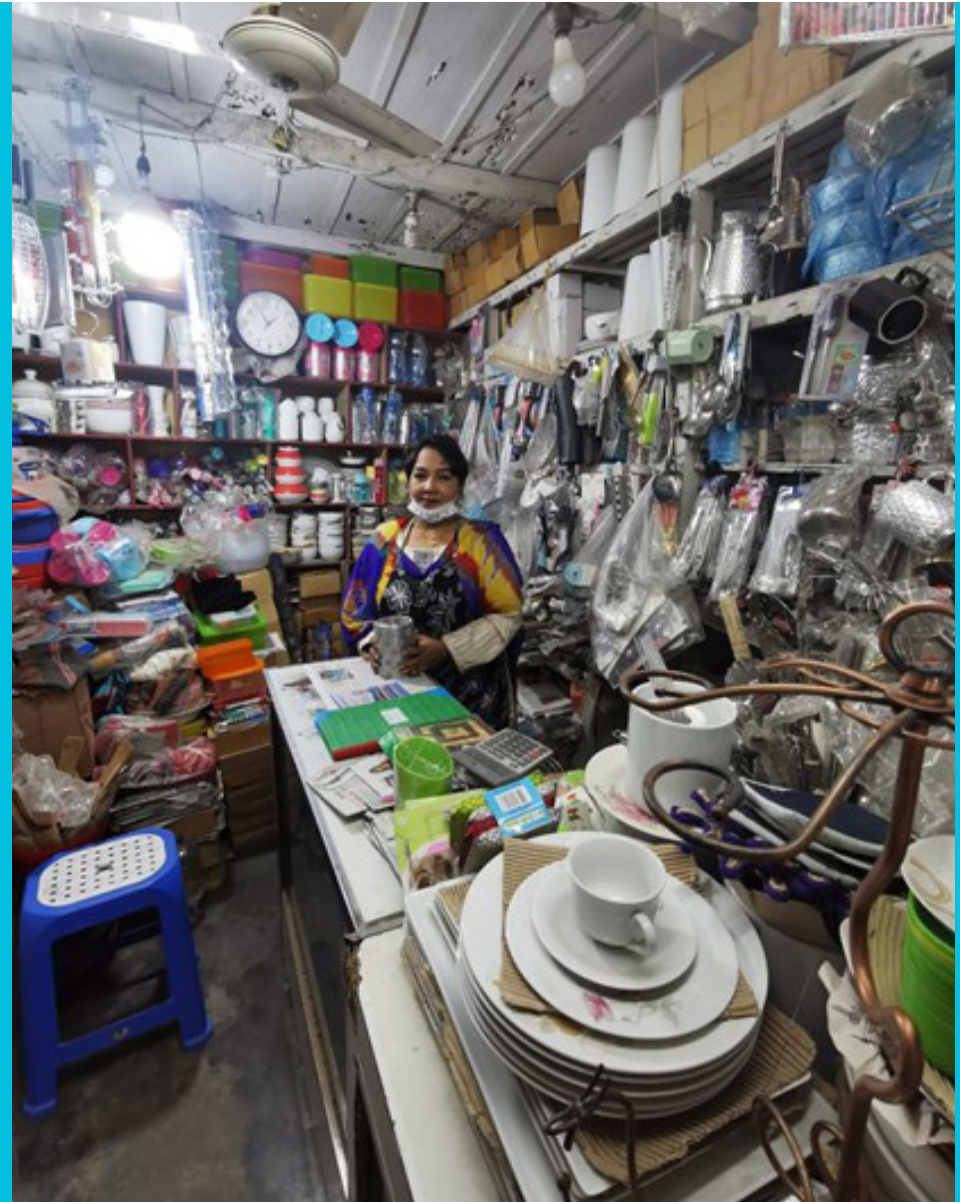


Sazia

Crockery shop operator Rangpur, Bangladesh

Sazia runs a crockery shop in Rangpur Plaza Market in Bangladesh. She transitioned from a homemaker to an entrepreneur when she took over the shop from her husband five years ago after his health deteriorated. Sazia had to learn to source the shop's stock and manage male customers. Now, she struggles to run her household while she handles the shop for long hours throughout the day.

However, despite these challenges, the shop's prime location in the city center has been profitable, bringing in a monthly sale of BDT 150,000-250,000. Shazia now earns BDT 45,000-70,000 per month thanks to her shop. Her husband prefers that she uses a button phone over a smartphone. Yet Sazia uses a smartphone. While she occasionally has to take help from nearby shopkeepers to read the notifications on her phone, Sazia accepts bKash and Nagad payments.



Sultana Bibi

Artisan and MFI borrower
West Bengal, India

Sultana creates intricate ornamental pieces from the shola stem, also known as Indian cork. Her husband runs an electronics repair shop, and Sultana's artwork sales help supplement the household income. However, Sultana faces struggles during the festive season when the demand for her products increases, requiring capital to purchase raw materials. With no credit history, Sultana must borrow money from two to three MFIs in the area under a joint liability model.

Sultana's husband taught her how to make digital loan repayments during the COVID-19 pandemic. She now owns a smartphone through which she repays her loan in weekly installments. Adopting digital payments has enabled Sultana to build a credit history, paving the way for her to raise loans for her business in the future. She also uses digital payments to order raw materials from suppliers in other cities.

Sultana's adoption of digital payments has encouraged other group members to do the same. Her success lies in her ability to adapt to changing circumstances and embrace new technologies, which has enabled her to achieve financial stability and independence as a female entrepreneur. We celebrate Sultana and other entrepreneurs like her who are bettering their communities through digital financial services.



Vijitha

Home-based entrepreneur and MFI customer Kerala, India

Vijitha is a 38-year-old home-based entrepreneur who runs a small tailoring unit to support her family. She took on the role of her family's sole breadwinner after her husband met with an accident. She has since relied on loans from microfinance institutions (MFIs) to finance her business. Her familiarity with digital payments has made her a valued member of the MFI group, as she repays her loans and helps her group members do the same through digital modes.

Besides timely loan repayments, Vijitha saves some of her earnings in her savings account and knows about multiple digital transaction modes on her smartphone. She finds digital transactions convenient and occasionally shops online, motivating women in her community to become financially independent and make financial decisions for their households.

Vijitha's use of digital payments has boosted her confidence and inspired her to encourage financial freedom in other women around her. Her entrepreneurial spirit serves as a reminder of the immense potential of women's entrepreneurship to empower women and contribute to their nation's development—no matter where they are from.



Hifza Afaq

Cofounder and CTO
Kaarigar Mandi

Hifza Afaq is a Ph.D. holder in Computer Science and an entrepreneur who has worked for the past seven years to empower footwear artisans who are now reduced to working as laborers. As the Cofounder and CTO of Kaarigar Mandi, she established a tech-enabled ecosystem that connects small footwear artisans with market opportunities and provides them with capacity building and financial assistance.

In 2022, Hifza launched the Swabhimaan project to create new job opportunities for women in the footwear industry and connect female entrepreneurs with the mainstream workforce to become financially independent. This project has trained 25 women who joined the Kaarigar Mandi ecosystem. Furthermore, Kaarigar Mandi has helped six footwear artisans restart their businesses, created 17 microentrepreneurs, and generated 600-plus jobs for footwear artisans, with a remarkable 260% increase in



their average income after association with Kaarigar Mandi.

Hifza's efforts have brought about significant success. Kaarigar Mandi now intends to help 3,000 small footwear manufacturers and artisans in India establish stable livelihoods in the next two years. Her innovative approach has shown that with the proper support, small businesses can thrive, and communities can climb out of poverty.

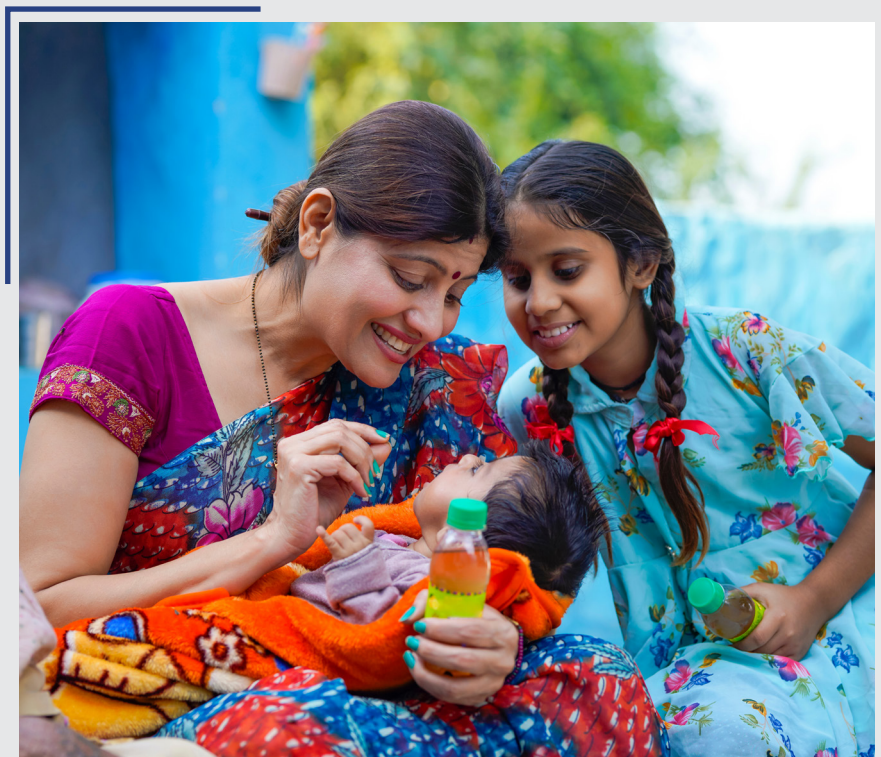
Jayarjben

Home-based entrepreneur and savings and credit cooperative customer
Gujarat, India

Jayarjben is a 29-year-old home-based entrepreneur and mother of two who manages her debt cycles wisely and balances them with her savings. Jayrajben was forced to stop her secondary school education and got married at 17. Yet she has developed a strong business acumen and understands the importance of savings. She saves nearly INR 2,000 (USD 24) each month after paying household expenses and monthly loan repayments of INR 8,000 (USD 96).

Jayarjben has diversified her savings to mitigate risks across three channels. She also saves INR 1,000 (USD 12) monthly under Sukanya Samridhhi and regularly with Swashrya Mandali, which helped her buy a new sewing machine. Despite working nine hours daily and

supporting her family in animal husbandry, Jayarjben plans to save at least INR 3,000 (USD 36) monthly to provide better educational opportunities for her children. Her dedication to her family's betterment and strong financial management skills make her an exceptional entrepreneur in her community.



Bharati Kundu

Entrepreneur and Business Correspondent West Bengal, India

Bharati started her business correspondent (BC) outlet based on suggestions by BC agents in her neighborhood. Despite her initial doubts about the income potential of the business, Bharati studied and cleared her Indian Institute of Banking and Finance (IIBF) certification. Soon, a public sector bank onboarded her as an agent. She set up her outlet next to her house, which allowed her to manage her work and household responsibilities easily.

Bharati faced struggles during the initial years of her business, with low customer footfall and high overheads. However, she gradually built a loyal customer base of women and senior citizens from nearby villages. Bharati's customers prefer transacting through her agent outlet due to her financial advice on savings, insurance, and pension. Bharati stands out as one of the few business correspondents in the area who



travels to nearby villages to onboard new customers.

Bharati is committed to improving access to financial services and financial literacy. She intends to increase the financial services offered at her outlet and encourage young women in the area to work as business correspondents. We applaud female entrepreneurs like Bharati, who empower their communities and contribute to the local economy's growth.

Sheela Prajapat

**Home-based entrepreneur and MFI Borrower
Madhya Pradesh, India**

Sheela Prajapat, 31, had to stop her education at secondary school after getting married. Yet Sheela's determination forged her path to entrepreneurial success when she took up stitching clothes. She balances family responsibilities and her business and recently expanded her business. She even opened a grocery shop using her small savings from her stitching business alongside a loan from an MFI.

What sets Sheela apart is her preference for digital payments, as she is the only borrower in her group who repays her loan digitally. She is proficient in using digital transaction modes, such as QR codes. Despite her success, Sheela has struggled with societal expectations and financial challenges. She also faced a shortfall in her loan repayment at one point but managed to repay it digitally.

Sheela emphasizes the benefits of digital transactions, such as the digital record created for each transaction. Sheela encourages her group members to follow suit and shares measures for safe digital transactions. Sheela's success story highlights the importance of financial literacy and the need for access to safe and reliable digital transaction modes for women in rural areas.



Sonal Agrawal

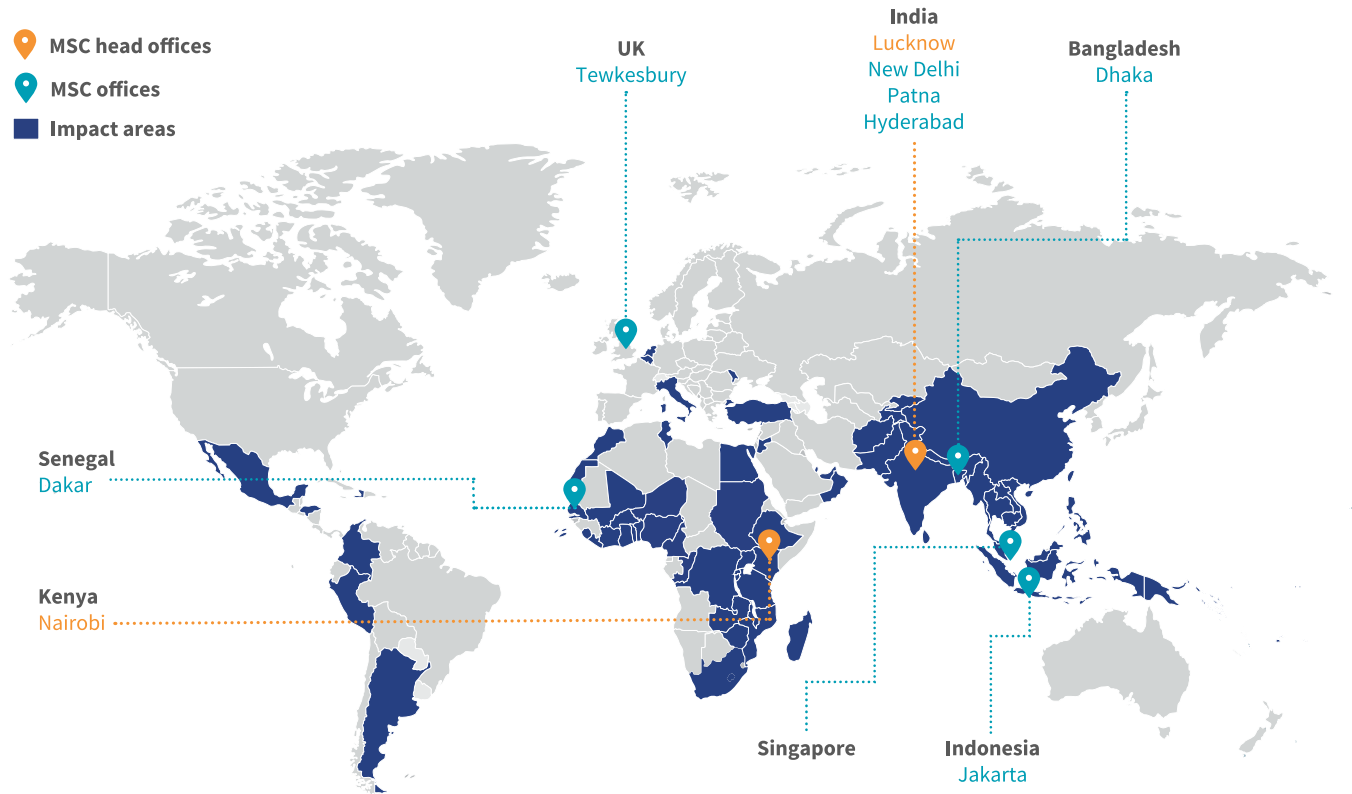
Cofounder and COO of Lakshya
Bengaluru, India

Sonal Agrawal is a dedicated professional and entrepreneur with extensive experience in financial inclusion. For the past three years, she has been tackling the issues of mistrust and lack of financial capability in low- and middle-income segments through her startup—Lakshya. Many people in these segments do not voluntarily take up financial products, such as insurance and savings.

As Lakshya's COO and Cofounder, Sonal has differentiated her business by offering insurance to unorganized and contractual workers. Lakshya's insurance products, such as hospital cash insurance and personal accident cover, have reached segments in rural and semi-urban areas that have never been covered by health insurance before, except for Ayushman Bharat.

Lakshya covers more than 5,000 artisans and weavers from 20+ institutions in 13 states of India so far. Lakshya has also developed a platform for financial education and trained more than 100,000 delivery executives on basic and government financial products. Sonal and her team have helped bridge the gap between the underserved and the formal financial system.





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