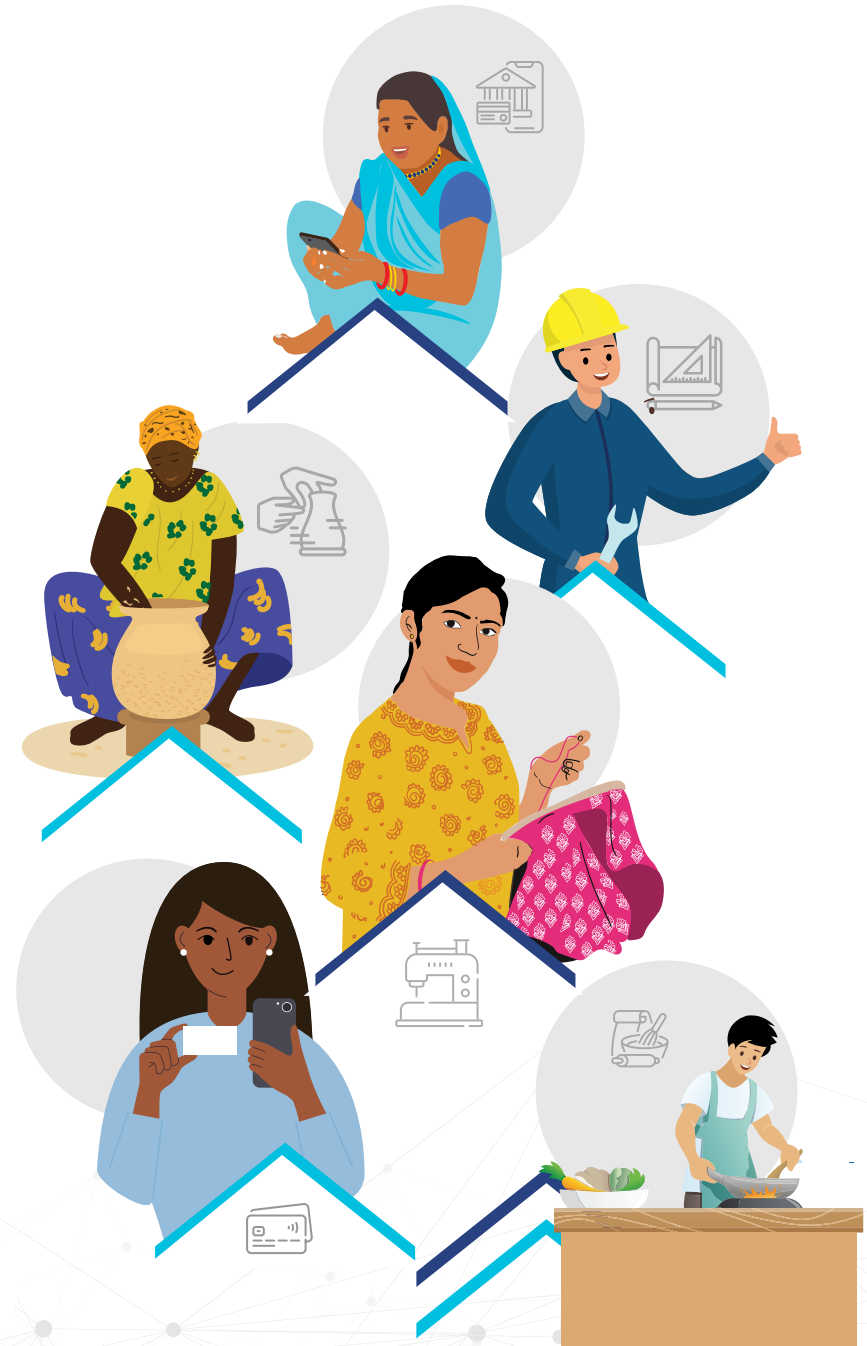




IWD 2024
1st - 29th Mar



Understanding, celebrating, and investing in women entrepreneurs





Chanchal Kumari
Bihar, India

From spice enthusiast to entrepreneur: Chanchal Kumari's journey of success

From a spice trade enthusiast in Hariharpur village of Bihar's Vaishali district to a successful entrepreneur, Chanchal Kumari's journey is an inspiring story of transformation. She started small but dreamt big—she wanted to see her spice business flourish and serve local vendors, restaurants, and beyond.

However, as strict gender norms restricted her mobility outside her household, she managed her business from home. She faced a double whammy of challenges—limited access to outside markets and a lack of digital and financial literacy. These challenges hindered her access to finance. She had to secure financial aid for vital resources and overcome societal gender barriers to make her dream a reality. Her journey underscores the multifaceted support women entrepreneurs need in their path to empowerment, from financial assistance to the dismantling of societal norms that impede their aspirations.

Her dream got wings through JEEViKA and MSC. With their support, she secured a loan of INR 125,000 (USD 1,524) from a bank. She received the loan by April 2023, when her monthly earnings amounted to INR 50,000 (USD 603). By July 2023, her turnover skyrocketed by an impressive 300%, which led to a monthly income of INR 200,000(USD 2,412).

JEEViKA's business support also provided her with crucial access to financial resources and equipped her with essential entrepreneurial skills. Chanchal gained the necessary knowledge to navigate the modern business landscape confidently through programs focused on digital and financial literacy. This amplified her potential for success in her entrepreneurial journey.

Chanchal now operates a shop near the national highway, which caters to grocery stores and restaurants. Her strategic move from the village market to the national highway has expanded her customer base significantly. Her ambition extends beyond personal success as she seeks to empower fellow women in the local food and spice industry. Today, Chanchal shares her lessons with fellow self-help group (SHG)

members in her village and supports those who craft spices and homemade tilauri—a sweet dish.

Chanchal's triumph, powered by financial aid through the MUDRA Scheme and non-financial aid through training and mentorship support from JEEViKA, underscores its potential to elevate Bihar's rural economy. These enterprise loans promise to significantly improve rural livelihoods and drive economic progress in the state as they champion entrepreneurship and advocate for women's financial inclusion. Today, rural areas of Bihar have approximately 1 million women entrepreneurs. Thus, the widespread adoption of programs that increase access to finance and capacity building for women entrepreneurs could lay the foundation for sustainable businesses in the region. These programs can promise brighter futures for these women and their communities.





Rabeya Akhter Sumi
Munshiganj, Bangladesh

Empowering dreams: The inspiring journey of Rabeya Akhter Sumi

In the tranquil village of Muktarpur, nestled in the heart of Munshiganj, Rabeya Akhter Sumi stands as a beacon of inspiration and empowerment. She is a 38-year-old woman educated only until the 10th grade. Despite this, Sumi defied social norms and ventured into the world of entrepreneurship. She became the proud owner of a thriving dairy farm.

Sumi started her journey in 2016 as she wanted a change from the same household chores every day. She found YouTube videos about dairy farming interesting. One video, in particular, showed a successful farm run by a woman, which inspired Sumi. She did not know it then, but this discovery would lead her to start her own dairy venture.

Sumi bought two milking cows and constructed a modest shed for them on her sister's rented land with a starting capital of BDT 100,000 provided by her husband, who worked in Singapore.



Her commitment to the business quickly became evident as she invested an additional BDT 50,000 to expand the cow shed, which set the stage for her enterprise's growth.

Sumi's entrepreneurial spirit extended beyond her farm's physical features. She also realized the importance of market research and approached local sweetmeat shops to secure potential buyers. The shop owners' positive response paved the way for a steady and reliable market for Sumi's fresh milk supply. It laid a solid foundation for her business.

Sumi's journey has been difficult, as monthly expenses added up to BDT 78,000. She uses the biggest chunk, BDT 60,000, to buy feed for her cows to ensure they stay healthy. She also hired two staff members to help out with different jobs. They clean the shed, feed and bathe the cows, milk them, and deliver the milk to local shops. She pays them BDT 12,000 and BDT 5,000 each month. Sumi did not keep track of all these expenses before she was introduced to the MSC "Women Business Diaries" project.

Sumi's determination and business acumen are further highlighted by her proactive approach to obtaining a trade

license. Despite the hurdles of a BDT 1,600 processing fee and a BDT 7,000 bribe paid to a broker, Sumi secured the license within 15 days. This bureaucratic triumph reflected her tenacity to navigate challenges to ensure her business's legitimacy.

Sumi seeks to expand her dairy farm to accommodate 50 cows—a testament to her ambition and dedication. Although she lives in a patriarchal society, Sumi finds immense joy and respect in self-employment and relishes the financial independence it provides. Her story has extended beyond the confines of her village and has earned her the local community's respect and admiration. As a woman entrepreneur, she has become a beacon of inspiration and a role model for others.

Sumi's journey transcends dairy farming. It symbolizes the transformative force of determination, passion, and defiance of gendered challenges in the access to financial resources and navigation of hurdles to get the trade license.

Sumi's story serves as a reminder that empowerment knows no boundaries and that through perseverance, one can turn dreams into reality.

Beyond limits: Lina's resilient journey to overcome physical barriers in pursuit of livelihood

Natalina Tjikmat, also known as Lina, is a single mother of four children who lives with a physical disability. Her journey in the pursuit of a livelihood is a powerful example of resilience.

Initially, Lina struggled to find employment. Although she excelled in interviews and assessments, employers expressed reservations when they learned about her prosthetic leg and the disability in her right hand. She navigated a world designed for the non-disabled when she secured a job in the insurance industry. While her peers enjoyed the convenience of commuting on motorcycles, Lina grappled with the inadequacies of public transportation, such as crowded buses with no priority seating. Basic facilities, such as elevators, were absent at her workplace, which made it more difficult for her to fulfill daily tasks.

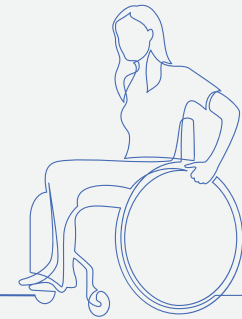


Natalina Tjikmat
West Java, Indonesia

Today, she helps fellow women with disabilities access training opportunities and ensures they can build meaningful livelihoods through her involvement in the Terala Foundation* and PPDI**. This is increasingly important in the digital economy's evolving landscape. They provide access to skill development and offer courses in cooking, sewing, and makeup artistry. Lina's advocacy for makeup artistry stemmed from her belief that a polished appearance was important to dispel stereotypes and gain potential employers' trust. Additionally, she offers support and encouragement to empower fellow women with disabilities. She helps them gain confidence in their abilities and overcome self-doubt.

Lina's story is not just about overcoming personal challenges. It sheds light on the systemic biases and barriers people with disabilities face in the workplace.

Her determination to provide for her children despite these obstacles is a testament to her unwavering resilience. As we celebrate her journey, it also calls for greater inclusivity in the professional world.





Waraba Diarra
Mali, Africa

How the self-help groups changed Waraba's lifestyle

Waraba is a 34-year-old woman who lives with her husband and three children in the small village of Kobokro in Mali's Liberté Dembaya region. She is a loving mother and a devoted wife. She had no way to support her husband in his daily struggle to provide for their family through a less-than-profitable rickshaw service. They earned less than XOF 200 (USD 0.35) per day through the rickshaw service.

Unfortunately, their financial situation continued to worsen, and the family struggled. The situation was so dire that their eldest son ran away three times.

One day, in 2021, Waraba heard about a social aid project that helped and supported women like her.

She joined self-help groups (SHGs) and participated in the activities organized by the NGO CAMIDE, which seeks to promote social and financial education to empower Mali's low-income population and create a better future for people like Waraba.

Since childhood, she had a dream to raise livestock. CAMIDE gave her the needed technical support to turn that dream into reality. CAMIDE built her a henhouse for free and gave her a loan of XOF 150,000 (USD 250) to start her poultry business through its financial branch—Benso Jamanu. She was supposed to pay it back in three months after she sold the chickens. She got a second loan of XOF 190,000 (USD 314) after she paid off the first one, then a third one worth XOF 375,000 (USD 620), and a fourth one worth XOF 375,000 (USD 620). She managed her business well, repaid the loans on time, and saved a little every month to cope with unforeseen expenses.

On the day of the interview, Waraba told us:



You see, my son has stopped trying to run away. He helps me look after the chickens. Our situation has improved considerably. I earned XOF 70,000 (USD 115) from the first breeding cycle. It was unbelievable. I never dreamed that I would make XOF 70,000 (USD 115). After that, I increased my earnings to XOF 90,000 (USD 150) in the second cycle, then to XOF 120,000 (USD 200) in the third, and now I am in the fourth cycle. Our food is now varied and regular, and we have a better diet.



Waraba's story shows how SHGs can empower women through collective action and how better access to formal financial services can boost their income and business autonomy.



Tailoring prosperity - the story of Suman Devi

Suman Devi, a dynamic member of JEEVIKA's self-help groups (SHGs), stands as a beacon of hope and inspiration in the remote village of Pawai in southwestern Bihar. Suman had to stop her schooling in the eighth grade due to familial and societal responsibilities—a story all too common for countless women like her in similar settings. Yet she refused to let her dreams languish despite educational limitations. She embarked on a remarkable entrepreneurial journey that transformed her life and created opportunities for others in her community. Today, Suman Devi's tailoring business specializes in school dresses, trousers, and shirts, and it paves her path to prosperity.



Suman Devi
Bihar, India

The genesis of Suman's success lies in her determination to overcome obstacles. She aspired to run a tailoring business but lacked the capital to kickstart her venture. Even though she had six idle tailoring machines at home, her dream to craft readymade garments seemed out of reach as she lacked the initial capital to procure vital raw materials. However, Suman's perseverance and resilience led her to explore other avenues of assistance. That was when she turned to the MUDRA Scheme for support.

MUDRA scheme provides accessible and affordable credit to microenterprises like hers to unlock avenues for growth and prosperity. In February 2023, with the help of JEEViKA and MSC, she facilitated the loan process seamlessly and secured a cash credit loan worth INR 150,000 (USD 1,816).

Suman revived her tailoring enterprise, empowered by financial backing. Her business witnessed exponential growth within a mere six months. By August 2023, Suman's turnover had surged by an impressive 200%, which catapulted her monthly earnings from INR 50,000 to a substantial INR 150,000. Suman's achievements also transcended the boundaries of her village

and attracted advance orders from more than 30 schools in Patna. Beyond personal success, Suman's enterprise became a source of employment for four additional individuals in her village and contributed to local economic development.

Initiatives, such as the MUDRA Scheme, hold the promise to transform lives and communities, especially if we consider the estimated 1 million women entrepreneurs in Bihar's rural areas. These initiatives encourage entrepreneurship, advocate for financial inclusion, and provide tailored support to pave the way for sustainable development and a brighter future for all. Suman Devi's story serves as a testament to the transformative power of entrepreneurship and access to finance to drive economic progress and prosperity in Bihar's hinterlands.



Pamela's entrepreneurial tenacity: A journey of entrepreneurship amid adversity

Pamela is a local resident of Busia town in the western part of Kenya. Pamela interacted with the MSC team for the first time during the research on women-led MSMEs' adoption of digital financial services that was commissioned by the Bill & Melinda Gates Foundation (BMGF). It sought to understand how low- and moderate-income (LMI) women in Kenya choose and use channels for financial transactions. She was a financial diarist.

She started her business 10 years ago. She began with USD 350 from her Kenya Women Microfinance Bank (KWFT) savings and shares. She started her business because she needed the means to support her children. This was after her marriage had ended. She chose beauty products for her venture and strategically set up shop at a busy bus stop where travelers bought products in transit.



Pamela Okring
Western Kenya, Africa

However, the past two years have brought storms of change. The onset of COVID-19 and repairs at the bus stop hit her business hard as it affected her customer base. Undeterred, she joined two savings groups and tapped into formal and informal finance channels.

Pamela tapped into the digital age and embraced M-PESA on her feature phone. She displayed a moderate openness to digital financial services. She networked with friends and gathered market information. She proved that community ties can withstand the challenges of a shifting marketplace.

Pamela's journey exemplifies resilience, adaptability, and community strength. She showcased the power of determination in the face of adversity.



My goal is to open my own store, be a wholesaler, and diversify to agri-business at a large scale. I want to sell cereals and farm products. I would also like to venture into real estate in five years.

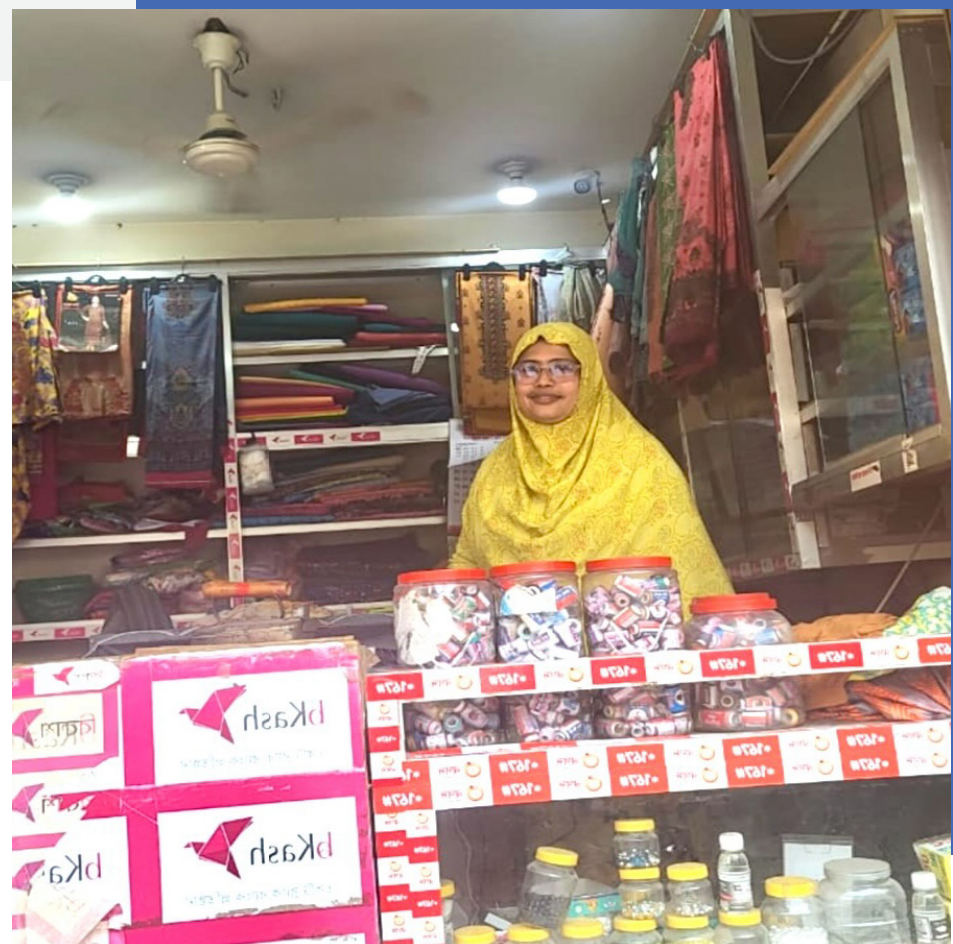


The seamstress of change: Farida Akhter's inspiring entrepreneurial tale

In the bustling town of Nasirabad, Chittagong, Farida Akhter shines as a beacon of entrepreneurial spirit. Farida is a 45-year-old skilled seamstress. She is the proud owner of a small tailoring shop and a mobile financial services (MFS) agent outlet. Her story is a testament to resilience, compassion, and the transformative power of entrepreneurship.

Farida understood the needs of the female residents in a neighboring girls' hostel. She sensed their discomfort with male sellers and took a leap of faith to offer airtime top-up and MFS services within her shop. This customer base informed her decision and provided valuable business insight. The provision of diversified services helped Farida expand her customer base to include men

Her entrepreneurial journey began in 2017 as a venture born out of a desire to supplement her income as a contractual NGO worker.



Farida Akhter
Chittagong, Bangladesh

Farida's determination prevailed even when she faced initial resistance from conservative in-laws, and she convinced her husband to support her entrepreneurial dream. With this support and newfound resolve, Farida invested BDT 400,000, then used her savings and secured a microfinance institution (MFI) loan of BDT 100,000.

She opted for self-sufficiency and relied on local markets for raw materials—a strategic choice that underscores her resourcefulness. Her monthly sales, which range from BDT 40,000 to BDT 45,000, outpace her monthly expenses of BDT 30,000. This financial stability supports her family of five and helps her repay the MFI loan on time.

Farida's entrepreneurship has become an integral contributor to her family's economic well-being as she earns around BDT 80,000-90,000. Besides being a provider, she is a mother and a spouse who raises her children to help with household chores and instill a sense of shared responsibility within the family unit. Her husband actively supports her, which reinforces the collaborative effort behind her success.

Farida understood the cyclical nature of her business and secured a small ticket-size loan of around USD 900 from

Grameen Bank at a 10% interest rate per year. This financial tool becomes crucial during lean periods, as it ensures uninterrupted business operations and solidifies her resilience against economic challenges. Farida's financial wisdom extends to her saving strategy. She deposits regularly in Deposit Pension Schemes (DPS) and maintains a cash reserve in her savings account for business needs. Farida adeptly balances responsible financial management with personal gratification, even when she occasionally treats herself to jewelry purchases.

Before she incorporated the MSC financial diary into her routine, she struggled to keep track of her business transactions, which often resulted in wasted money. Her story is a testament to the power of tools, such as the financial diary. It showcases empowerment, community building, and entrepreneurial success.

Her journey highlights the importance of passion and compassion to drive business ventures forward. Through her skillful weaving, she has created garments alongside a legacy of empowerment that extends far beyond her shop in Nasirabad. Now, with the financial diary provided by MSC, she can efficiently manage her daily income and expenses, which further solidifies her position as a successful entrepreneur.



Ruby Devi
Bihar, India

Herds of success: How women-led milk collection center transformed 20 lives in India

In the rural village of Manikpur, nestled within the Parbalpur block of Nalanda district, Bihar, a long-standing injustice plagued female dairy farmers. They grappled with the unfair pricing of their milk products by intermediaries for generations, a predicament that perpetuated economic hardship and frustration. The meager returns due to unfair pricing failed to sustain their livelihoods, which worsened their plight.

However, a glimmer of hope emerged when JEEViKA, in collaboration with MSC, introduced enterprise financing as a pilot project across six blocks across Bihar state.



The initiative intended to empower rural women entrepreneurs through access to financial resources and the promotion of sustainable enterprises. The initiative sought to address systemic barriers, such as limited access to financial services, lack of access to the market, and norms and cultural practices that restrict women's participation in economic activities.

Ruby Devi, a self-help group member of JEEViKA, catalyzed change in Manikpur village. Ruby used the government's MUDRA loan scheme to secure a significant loan of USD 1,816 from the State Bank of India. With unwavering determination and a vision for transformation, she embarked on a journey to establish a milk collection center in Manikpur. Armed with her newfound financial backing, she also bought two buffaloes and laid the foundation for a remarkable transformation in the lives of 20 female dairy farmers in the village.

Previously, these women had no choice but to sell their milk to intermediaries at a meager average price of INR 40 (USD 0.48) per liter. However, Ruby's milk collection center eliminated the need for intermediaries. It established direct trade channels with the milk chilling centers, where milk is processed further

to make dairy products, such as mawa (milk solids).

The impact was profound. Each liter fetched a higher price of INR 55 (USD 0.66), which represented a 30%-plus increase in earnings. These women experienced a significant boost in income, which elevated their economic status, enriched their overall well-being, and instilled a renewed sense of hope and optimism within the community.

The success story of enterprise financing under the MUDRA scheme in Manikpur village is a powerful testament to its potential to elevate Bihar's rural economy. The state's rural area has an estimated 1 million women entrepreneurs. The widespread uptake of this scheme could provide them with the means to establish sustainable enterprises and secure a better future for themselves and their communities. Such enterprise loans can catalyze meaningful changes and drive economic growth and prosperity in rural heartlands as they address gender disparities and promote financial inclusion.



Ann Nthenya
Nairobi, Kenya

Crafting a legacy: Ann Nthenya's journey of resilience and entrepreneurship in Nairobi's open-air markets

In a bustling open-air market of Nairobi stands Ann Nthenya—a 58-year-old resilient and undeterred woman entrepreneur. She has carved her niche in the world of handicrafts for the past 24 years. She operates from a rented stall, which is a testament to her unyielding spirit in the face of uncertainty.

Ann's journey to entrepreneurship began as a part-time employee in Nairobi. She learned the intricate art of crafting drums and wood carvings under the guidance of her sister-in-law, who was both her employer and mentor. However, her life took an unfortunate turn. Ann found herself widowed and with three children to look after. In the midst of misfortune, she turned to her newfound skills to carve a path of her own.

Ann established her handcraft business with a meager capital of USD 480, which included USD 65 worth of hard-earned savings. The motivation behind this venture was not merely financial. It was born out of necessity. Handcrafting was her only skill, and the capital required for her desired business was beyond reach.

Over the years, Ann's stall became a haven for unique creations—animal carvings, leather drums, and exquisite cow and goat skin products. Despite not being a part of the Nairobi Handicraft Cooperative, a common platform for investment and collaborative growth among traders in her industry, her business remains a testament to her unwavering dedication to her craft and entrepreneurial journey.



Ann, who is ever resourceful, employed three casual workers on a part-time basis. Her approach to business is both traditional and modern. Although she is not a member of the cooperative, she uses both formal and informal sources to access credit. Her business acumen extends to

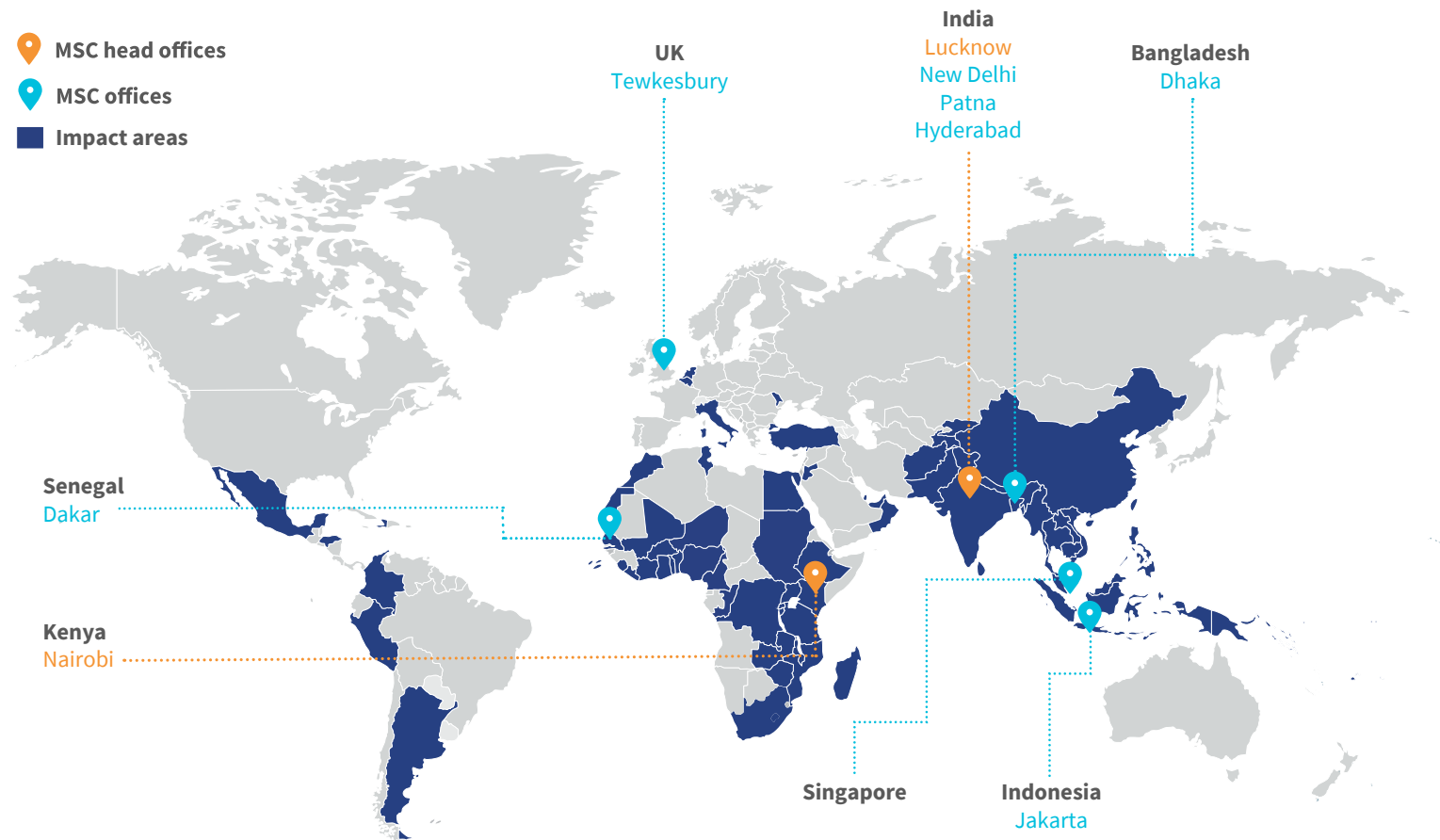
embrace digital financial services with a high acceptance level. She frequently uses mobile money and bank agents.

Ann seamlessly navigates the modern marketplace with a smartphone. Orders, payments, and client interactions unfold at her fingertips. This illustrates her adaptability to evolving technologies. Her entrepreneurial spirit shines as she envisions a future where she can use her savings to secure a bank loan. It displays her ambition and business foresight.

Ann Nthenya's story highlights her resilience, creativity, and determination. In the vibrant tapestry of Nairobi's open-air markets, she is a paragon of the transformative power of skill, adaptability, and her indomitable human spirit.



-  MSC head offices
-  MSC offices
-  Impact areas



MSC corporate brochure | Contact us at info@microsave.net

Asia head office

28/35, Ground Floor, Princeton Business Park,
16 Ashok Marg, Lucknow, Uttar Pradesh, India 226001
Tel: +91-522-228-8783 | Fax: +91-522-406-3773
Email: manoj@microsave.net

www.microsave.net

Africa head office

Landmark Plaza, 5th Floor, Argwings Kodhek Road
P.O. Box 76436, Yaya 00508, Nairobi, Kenya
Tel: +254-20-272-4801/272-4806
Email: anup@microsave.net