

## GROWING WOMEN-OWNED BUSINESSES IN INDIA



In early 2015, Canada's International Development Research Centre (IDRC) awarded a CA\$560,000 grant to WEConnect International in support of its new project, "Growing Women-Owned Businesses in India by Building on Private Sector Initiatives." The project leverages the significant investments made by WEConnect International corporate members in the development of a searchable database of women's business enterprises based in India and in 95 other countries.

With the support of IDRC, WEConnect International was able to collect data on the India-based women's business enterprises certified and registered in the eNetwork. Data points included revenues for each company for each year as collected in assessments; number of employees; legal incorporation status; the most popular banks; access to lines of credit; and market focus. The research is clear—WEConnect International women's business enterprises think big, but also face obstacles to reaching their full potential.

### The Findings

- ▶ Women's business enterprises are growing and creating jobs in their communities. The 57 women's business enterprises we polled generate over US\$127 million annually and employ more than 4,600 people across India.
- ▶ Corporate buyers can be confident that certified women's business enterprises are ready to do businesses. Women's business enterprises have secured loans or lines of credit, have submitted tax returns for the last three years, keep up-to-date financial statements, and maintain company websites and email addresses.
- ▶ Most certified women's business enterprises are eager to grow their businesses. They are keeping documentation for the facilities where their companies operate; seeking multinational partners, agents and customers; keeping up-to-date governance documents; and implementing payment and invoicing systems.
- ▶ Women entrepreneurs are being 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.
- ▶ Just over one third of the women's business enterprises had access to loans or lines of credit through their banks. Given that the WBEs are 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.**

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### WEConnect International Activity in India 2011 - 2015

**1,301**  
attendees to trainings and programs



**576**  
self-registered women-owned businesses



**284**  
business connections for women-owned businesses

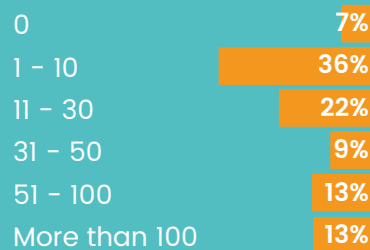


**57**  
certified women-owned businesses



### Certified Women's Business Enterprises in India 2011 - 2015

#### CERTIFIED COMPANIES BY NUMBER OF EMPLOYEES



#### CERTIFIED COMPANIES BY REVENUE (in U.S. dollars)



#### ACCESS TO CREDIT

Over a third of businesses have access to a loan or line of credit through their bank ranging from **US\$500-\$13,000,000**

The average loan amount is **US\$244,000**



### Women's Business Enterprises are Growing after Joining WEConnect International

Women's business enterprises generate over **US\$127 million** annually



Of companies certified since 2012, **42%** have experienced revenue growth in their companies

Of those certified since 2013, **10%** have experienced revenue growth

WEConnect International certified businesses employ **4,619** people total

Only 4 businesses are sole proprietorships with zero employees

### Next Steps

Evaluate changes in baseline data over time



Offer trainings to meet the capacity development needs identified by the research



Study geographic market focus on changes over time



Identify WEConnect International corporate members and women's business enterprises that are doing business



Apply this research model to the other 17 countries where WEConnect International offers certification

