



## Dr. Shehla Javed Akram

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**ICMA Pakistan:** How important is women's empowerment for national development?

**SJA:** Women empowerment plays a pivotal role in the sustainable development of a country because it harnesses the entrepreneurship capabilities of a large segment of society. Once women enter the world of business, the number of players in the commerce world automatically increases along with the enhancement of unique ideas and sensibilities, and an increase in GDP by utilizing the true income potential of the population. Furthermore, with increasing women entrepreneurs, an additional benefit is the growth of financial literacy of the population and enhancement of the per-family income.

Women's Economic Empowerment is essential for the prosperity of the family unit. This further leads to independent decision-making regarding careers, job selection, education, health, investment, and rights. It is therefore inevitable that empowering women economically will no doubt lead to the country's development. A nation can be considered developed only when women contribute equally to the economy.

**ICMA Pakistan: What are the objectives and goals of the FPCCI Committee on Women empowerment?**

**SJA:** The FPCCI Committee on Women empowerment has the 'Vision' of scaling up of women-owned businesses; whereas the 'Mission' statement is networking with women from small and medium-sized businesses and measuring the financial inclusion of women in economic development. The following are the objectives of the Committee:

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- o Connect/link women entrepreneurs with essential players and organizations that can facilitate them in raising funding for scaling up.
- o Training entrepreneurs on how to deliver investor-worthy pitches
- o Spreading awareness amongst women entrepreneurs of opportunities for scaling up businesses
- o Solve their financial, legal and tax problems

**ICMA Pakistan: What are the main hindrances towards empowering women in Pakistan? How can these be removed?**

**SJA:** According to the “Global Gender Gap Report 2018” Pakistan is the second-worst country in the world in terms of gender parity, ranking 148 out of 149 countries in the global gender gap.

Education, employment and property rights are fundamental to the economic empowerment of women but being an oppressed group in Pakistan, women are denied some basic human rights that are instrumental in making them more independent and self-sufficient. Other factors such as permission to work, access to property and education and lack of training opportunities for women also hinder the economic growth of women entrepreneurs. Certain policies of the government such as a lack of affirmative action in education, women-friendly policies in the labor market and an equal share in parental property are detrimental to women empowerment. Additionally, a dearth of safe workspaces and a strict anti-harassment policy further hurt the cause of women in businesses.

Pakistan is the first country to adopt the United Nations / SDGs to achieve economic empowerment for both genders. The FPCCI Women Entrepreneurship Development Committee has taken the initiative to conduct different sessions and

workshops on SDGs 5 i.e gender equality and women empowerment to empower women and achieve gender equality. We are working tirelessly to eliminate gender inequalities through targeted, gender-focused programs and by ensuring that all development efforts take into account the experiences, needs, and contributions of women.

We believe that by removing structural barriers to gender equality and promoting women's participation in decisions that affect their lives, we can achieve success in eradicating poverty and inequality. The Committee also focuses on enhancing women's participation, ensuring their voices are heard across government institutions, civil society, and the private sector.

**ICMA Pakistan: What barriers do businesswomen in Pakistan face and how is your committee going to play an instrumental role in resolving them?**

**SJA:** In Pakistan, women entrepreneurs do not enjoy the same opportunities as men due to many deep-rooted discriminatory socio-cultural values and traditions. Furthermore, these restrictions can be observed within the support mechanisms that exist to facilitate such fledgling businesswomen. The economic potential of female entrepreneurs is not being realized as they suffer from a lack of access to capital, land, business premises, information technology, and training. Inherent attitudes of a patriarchal society, that men are superior to women and that women are best suited to be homemakers, create formidable challenges.

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Women also receive little encouragement from male family members, resulting in limited spatial mobility and a dearth of social capital. The research suggests that to foster development, multi-agency cooperation is required. The media, educational policymakers, and government agencies could join forces to provide women with improved access to business development services and facilitate local, regional and national networks. This would help the integration of women entrepreneurs into the mainstream economy.

**ICMA Pakistan: What incentives do you think the Government may provide to women interested in setting up their businesses?**

**SJA:** The Government may provide soft loans with low mark up with an additional nine months grace period before installments start. A Coordination Cell for women may also be established that have liaison with all the relevant agencies/departments to resolve issues when a woman decides to start a business.

The Government must ensure the provision of facilities from all departments as per their mandate. SMEDA should help in developing feasibilities as per the requirement of entrepreneurs; SECP for company registration; IPO for trademark registration etc. Skill development programs be initiated for female workers to enhance their capacity.

**ICMA Pakistan: Which professions do you think are most suited for women employment and what measures need to be taken to increase the ratio of women employment in the corporate sector in Pakistan?**

**SJA:** Women have proved their honest and effective performance in almost every sector with some of the most suitable sectors being FMCGS, textile, pharmaceuticals, packaging, fashion, and home accessories. It's advantageous to develop a hiring strategy that increases gender diversity in these units without reducing or ignoring merit. For example, studies indicate that when women feel they are hired to fill quotas, it negatively affects relationships between co-workers. I think there is a need for creating an engaged culture that enables men and women to form trusting relationships and motivates them to perform at a high level. Further, there is a need for setting inclusive goals and holding managers accountable for diversity.

**ICMA Pakistan: Do you believe workplace gender diversity improves business performance?**

**SJA:** Gender-diverse teams perform better than single-gender teams. Making gender diversity a business priority can lead to financial benefits and help a company realize its full potential. Secondly, I believe men and women have different viewpoints, ideas, and market insights, which enables better problem solving, ultimately leading to superior performance at the business unit level. Also, a gender-diverse workforce provides easier access to resources, such as various sources of credit, multiple sources of information, and wider industry knowledge. A gender-diverse workforce also allows the company to serve an increasingly diverse customer base. Gender diversity helps companies attract and retain talented women. This is especially relevant as more women join the labor force around the world. The companies cannot afford to ignore 50% of the potential workforce and expect to be competitive in the global economy.

**ICMA Pakistan: Pakistan has the world's lowest rate of women entrepreneurship. What are the reasons and how can this be improved?**

**SJA:** I think the key reasons are limited access to finance; fewer opportunities in the skill development segment; unequal

distribution of resources and opportunities between men and women; lack of awareness about government policies and incentives for women.

Another reason is that the work environment discourages women to engage in economic activities because of the failure of the organizations and industries to provide for special arrangements, such as daycare centers for childbearing women; enforcement of the Workplace Harassment Act, which has been duly passed by the Federal and a few provincial governments. Women in the rural setting suffer even more in the hands of profit-seekers who take advantage of these women being illiterate, poor and unaware of their rights enshrined in the statutes.

Women should have equal access to opportunities available for businesses. Different sessions, seminars, and training programs should be conducted to make them aware. There is a need to develop business incubation and resource centers only for women to provide an enabling environment.

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**ICMA Pakistan: How ICMA Pakistan can extend cooperation to FPCCI in supporting the cause of women's economic empowerment?**

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**ICMA Pakistan: What message you would like to give to women finance professionals in Pakistan?**

**SJA:** “Women hold half the sky”. So, guide and support women entrepreneurs, nurture them as a country cannot progress to its full potential if half the workforce isn't empowered enough to contribute.

*The Editorial Board thanks Dr. Shehla Javed Akram, Convener, Standing Committee on Women Empowerment and Development of The Federation of Pakistan Chambers of Commerce & Industry (FPCCI) for giving her exclusive interview for Management Accountant Journal.*