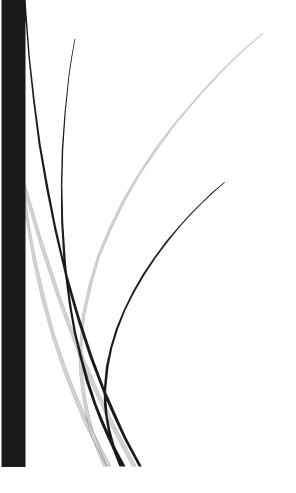
Women Entrepreneurship Program at IBA-Center for Entrepreneurial Development (IBA-CED) Karachi The Outstanding Specialty Entrepreneurship Program Award



# **Executive Summary**

# Women Entrepreneurship Program at IBA-Center for Entrepreneurial Development (CED) Karachi, Pakistan

#### Introduction

AMAN Centre for Entrepreneurial Development (CED) was established with the mission and purpose to promote entrepreneurship education and practice in Pakistan. The purpose is to create wealth and value for Pakistan by promoting entrepreneurship and helping entrepreneurs to build successful businesses which are environmentally, socially and ethically sustainable. IBA CED is helping the Pakistani youth in this transformation. The purpose of CED is to spread this message and help other universities build similar entrepreneurial centers in the country.

The CED is engaged in various entrepreneurship programs i.e. women entrepreneurship, agriculture entrepreneurship, technology entrepreneurship, incubation, business acceleration, business modeling workshops and laying the foundation of an ecosystem which can be accessed by the youth of the country which is around 60% of 200 million people in Pakistan.

This four-month <u>certificate in entrepreneurship</u> program looks at entrepreneurship education through a different lens i.e. via the hands-on approach. The program foundations are based on the effectuation theory and the **Entrepreneurial Plus** model developed at IBA Karachi. Great emphasizes is laid on imparting gender sensitized training to the women entrepreneurs with a focus on opportunity recognition, opportunity evaluation and refinement, entrepreneurial growth, resource parsimony, team development, holistic thinking and value creation that is socially, environmentally and ethically sustainable.

The World Bank team approached IBA and other leading Pakistani business schools in 2012 to initiate the Women Entrepreneurship program in Pakistan. The WB team was looking for a partner to execute this program using the traditional entrepreneurial curricula. The then President of IBA who had been working as one of the Directors in the WB asked them to look in to the indigenous entrepreneurship model developed at IBA CED.

The WB team was given a presentation on the Entrepreneurship Plus model and its successful usage in the various program of CED i.e. Agriculture entrepreneurship, Technology Entrepreneurship and the BBA program. Surprisingly the application of this model gives very interesting results as the no of successful startups go as high as 60%. The WB team was convinced and took a leap of faith to launch this program in the country.

The entrepreneurship plus model is a mix of the application of effectuation theory of entrepreneurship and the local Pakistani knowledge, wisdom and values. The complete model is described in Exhibit 1. The detailed presentations and other follow up sessions convinced the WB team to select CED as the implementation partner of the Women X program. Around 300 women who had already started small ventures were selected to undergo a four months rigorous training program on the weekends. Seven batches of women entrepreneurs underwent this training from 2013 to 2016. Since all of them were doing something, they brought a lot of experience in the class and the networking and mentoring opportunity at the CED provided them a great learning opportunity.

The program which is of four months duration culminates on a presentation by the participants on their Business Growth Action Plan (BGAP) for the next year. The program is blend of theory and practice, based on a mixed method approach i.e. the effectuation and causation methods of teaching entrepreneurship. The effectuation theory and the entrepreneurial method are used to reinforce the concepts of business startups and the challenges faced during those stages. The causation theory in the form of the entrepreneurial process and business modelling is used to enhance the understanding of the business processes during the growth stage. The participants were exposed to new learning methods with the use of experiential learning exercises, case study method, guest speaker sessions, local and international mentors and numerous networking opportunities.

The implemented program is unique in the sense that indigenous entrepreneurial interventions are introduced to sensitize the women entrepreneurs to be environmentally, socially and ethically sensitive. The special emphasis was paid to make the women entrepreneurs comfortable in the class room setting as well as provide them maximum opportunities for networking and mentoring.

# **Purpose of the Program**

The objective of Pakistan's first-ever Women Entrepreneurship Program (WEP) initiated at IBA CED is to instill and foster entrepreneurial spirit in the Pakistani women to pursue and grow businesses which are socially, environmentally and ethically sustainable.

The training is designed for Pakistani women entrepreneurs to help them discover their entrepreneurial potential and facilitate them in developing business models that are socially, environmentally and ethically sustainable. This initiative aims to provide avenues for women entrepreneurs for greater contribution in the socio-economic development of the country.

The program was started in the year 2013 and more than 300 women have gone through this certificate program and are now managing their growing businesses. After the success of the program in Karachi, it is being replicated in other parts of the country i.e. Peshawar, Lahore and Faisalabad etc. The lessons learned from this experiment are very interesting and can be replicated in other South Asian countries.

## **Objective:**

To provide highly subsidized integrated package of entrepreneurship training, mentoring and networking opportunities to potential women entrepreneurs, in order to help them to run their businesses in a professional manner and significantly improvement their business performance and start working on their growth strategies.

#### **Target Audience of the Program**

- o The program is designed for women entrepreneurs based in Karachi that are looking to take their business to the next level
- o Businesses with at-least one year of business operation were eligible to apply for the program
- o Those women were preferred who were responsible for making important decisions related to their business.

#### **Unique Aspects of the Program**

- o First-of-its kind Women specific training for Pakistani Women Entrepreneurs
- o Engendered curriculum designed to cater to women business owners
- Blended learning approach with class room training, experiential learning, mentoring, networking opportunities all packaged under one program
- o Bought together women from different socio-economic background on a single platform
- o The pedagogy is unique and a mix of traditional, experiential and hands on exercises to develop skills and strengthen values.
- o Foreign experts in Entrepreneurship and Women Entrepreneurship arena are regularly invited to AMAN CED invited to interact with the participants.

- The program is innovative in terms of curriculum and practice mix. Various modules on entrepreneurship and management are taught in the span of four month while the participants apply the accumulated knowledge in their day-to-day operations during the rest of the week.
- o The emphasis of the program is to develop both business and interpersonal skills.
- o Individual counseling and mentoring is also available to the participants in solving problems faced by them in their operations.
- Another unique aspect of the program is development of local case studies on our women entrepreneurs. A team of case study writers work closely with these participants to develop their case studies.

#### Sustainability of the Program

The program was initially sponsored by the World Bank and IBA. IBA contributed in the form of in kind support of class rooms etc at subsidized rates. For smooth operations, WB selected Enclude as its working partner, which in turn selected IBA CED as the execution partner.

Partial fees of the program i.e. PKR Rs. 10,000 was paid by the participants themselves. This course fee was collected to ensure participants commitment towards the program. This fee helped the program to be sustainable. The IBA-CED is now in a position to start this program on its own.

## **Program Benefits for the Students**

- O Business skills training to enhance entrepreneurial skills as well as develop business growth action plan for business growth
- o Highly subsidized program
- o Access to IBA's esteemed faculty and alumni network
- o Engendered curriculum specifically designed for the women entrepreneurs
- o Enhanced opportunities for networking
- Access to mentors network
- o Chance to get certification from IBA CED
- o Both business and interpersonal skills of the participants are developed

#### Program outcomes Short term and Long term

Since the launch of the WEP in September 2014 we have been able to train around 300 women entrepreneurs in Karachi, Pakistan. An Impact assessment of the program is underway to measure the impact of the program. Initial reports indicate a substantial improvement in the entrepreneurial mindset of the women who have undergone this training. Additionally, as a part of internal monitoring and evaluation, feedback was collected from the participants.

**Exhibit 1: Women Entrepreneurship Program Model** 

