

# **Toward Inclusive Access:**

**Navigating Gender and Disability Barriers  
in Entrepreneurship Support and Financing**



*The shaded areas of the map indicate ESCAP members and associate members.*

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## EXECUTIVE SUMMARY:

Women own approximately one-third of all formal businesses globally [1] and make up the majority of the informal business sector in Asia and the Pacific [2]. In addition to experiencing numerous challenges, such as discriminatory social norms, and in access to finance, markets, and skills training [3], women entrepreneurs with intersectional marginalised identities, such as disability, often encounter further barriers, making them distinctly underserved.

**This study aims to uncover and address the intersectional challenges faced by women entrepreneurs with disabilities in accessing business support and financial services in low- and middle-income countries in Asia, particularly Bangladesh, Cambodia, and Nepal.** The research employs qualitative approaches, including in-depth desk reviews of existing policies and literature; key informant interviews; local consultation workshops; regional consultations with a Community of Practice (CoP) of experts on women’s entrepreneurship, access to finance and business support, and disability inclusion; and a regional validation workshop. Despite capturing a wide range of perspectives, due to research constraints, not all types of disability, nor all intersectional identities, could be included in the pilot samples.

The experiences of women entrepreneurs with disabilities in our study suggest that entrepreneurship among women with disabilities in Bangladesh, Cambodia, and Nepal typically does not primarily focus on innovation and creating solutions to market gaps. Rather, entrepreneurship in their context focuses on self- and community empowerment, with entrepreneurial experiences similar to typical micro- and small businesses. Interviewed women entrepreneurs with disabilities primarily opt for entrepreneurship and self-employment out of necessity after facing exclusion from other forms of employment due to their disabilities. **They face societal, institutional, and infrastructural barriers that significantly hinder their business endeavours and**



[1] ESCAP. (2018). *Fostering Women's Entrepreneurship In Asean: Transforming Prospects, Transforming Societies*.

[2] ADB. (2023). *Women's Economic Empowerment in The Pacific Region: Summary Brief*. Manila.

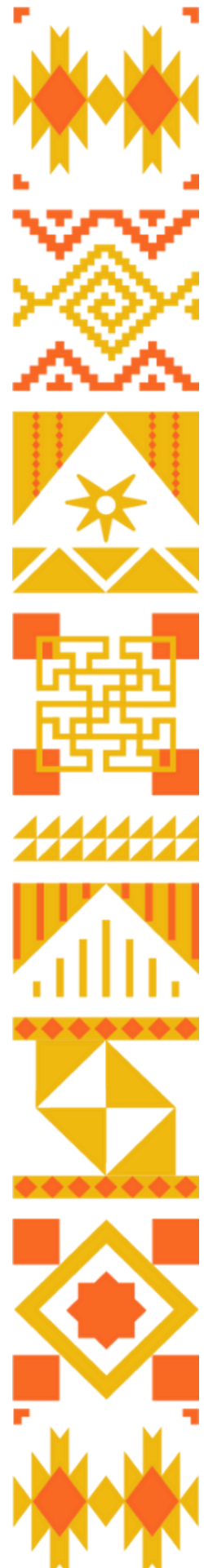
[3] ADB. (2023). *Women's Economic Empowerment in The Pacific Region: Summary Brief*. Manila.

**access to support services, including financial capital, underscoring the urgent need for more inclusive services, programmes, and comprehensive policies.**

In the Asia-Pacific region, there are a myriad of initiatives aimed at improved relevance and inclusivity of business support and financial access for women entrepreneurs and entrepreneurs with disabilities. These initiatives encompass a broad spectrum of activities geared toward upskilling women entrepreneurs with disabilities and transforming the entire entrepreneurial ecosystem into one that is more inclusive and accessible, focusing on financial education, inclusive policy environment and finance, and accessible infrastructure. Financial literacy programmes empower these entrepreneurs to manage resources effectively, while advocacy aims to secure anti-discrimination commitments in laws and improve public infrastructure. **Efforts to integrate universal design in business and financial services stress the importance of creating accessible physical and digital spaces, all aiming to create a supportive ecosystem for these entrepreneurs to thrive.**

Inclusive economic opportunities are imperative for thriving communities and collective economic improvement. At the heart of it, ensuring accessibility to resources, information, and opportunities is a shared responsibility with promises of shared dividends from prosperity. **Therefore, all institutions and actors within the business and financial ecosystems have a role in thoroughly evaluating and addressing biases in their respective systems, paving the way for enhanced inclusion and universal accessibility. To that end, this study offers the following recommendations to guide these efforts:**

1. **Promote Accessible Infrastructure**
2. **Collect Gender and Disability Data**
3. **Commit to Institutional Diversity and Inclusion**
4. **Assist Businesses to Mainstream Inclusion and Accessibility**
5. **Integrate Inclusion in National-Level Policy**
6. **Provide Relevant Business and Financial Products to Address the Needs of Women with Disabilities**
7. **Engage with OPDs and Families in Capacity Building Initiatives for Persons with Disabilities**
8. **Prioritise Education and Awareness Initiatives**



Addressing inclusion and accessibility barriers is critical to increasing economic opportunity for all and cultivating more inclusive economic growth. With effective accessibility to resources, information, and opportunities, women entrepreneurs with disabilities would be able to fully contribute to economic activities and job creation for themselves and their communities, thereby advancing collective livelihoods. As such, although this study focuses on enhancing women with disabilities' entrepreneurship and empowerment, the findings could also inform engagement with other entrepreneurs from underserved communities.

***“Accessibility is not just about ramps and lifts; it's about addressing systemic shortcomings. By delving into the root causes of inadequate accessibility, we pave the way for inclusive and sustainable solutions that empower everyone.”***

*- Golam Kibria, Senior Manager at the Bangladesh Business & Disability Network*





## PREFACE

Ensuring that no one is left behind is the ultimate ambition of the 2030 Agenda for Sustainable Development. Disability-inclusive business offers great potential to promote inclusive socioeconomic development, recognizing the rights of persons with disabilities – as enshrined in the Convention on the Rights of Persons with Disabilities – to participate in business, and strengthening economic outcomes for businesses and whole economies.

The Asia-Pacific region has a long history of innovative and collective actions to promote disability-inclusive development. The Jakarta Declaration on the Asian and the Pacific Decade of Persons with Disabilities, 2023–2032, adopted by the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) in October 2022, is the latest commitment of Governments in the region. The Jakarta Declaration recognizes the potential of disability-inclusive business and calls on the engagement of the private sector as a key change agent.

This publication was prepared through the collaborative efforts of ESCAP and Impact Hub Network under the "Catalyzing Women's Entrepreneurship" programme, funded by the Government of Canada through Global Affairs Canada.

This publication focuses on women entrepreneurs with disabilities' access to business support and financial resources. The objective is to increase economic opportunity for all and foster inclusive growth. This report may be particularly useful for business development organisations and financial service providers and investors, as well as policymakers seeking to understand the interplay between gender, disability, and entrepreneurship.



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# LIST OF ABBREVIATIONS

APAC	Asia and the Pacific
ASEAN	The Association of Southeast Asian Nations
BBDN	Bangladesh Business & Disability Network
BSO	Business support organisation
CoP	Community of practice
CRPD	Convention on the Rights of Persons with Disabilities
CSO	Civil society organisations
DEI	Diversity, equity, and inclusion
ESCAP	United Nations Economic and Social Commission for Asia and the Pacific
ESO	Entrepreneurship support organisation
FSP	Financial service provider
ILO	International Labour Organisation
MFI	Micro-finance institutions
MSME	Micro, small, and medium-sized enterprise
NGO	Non-governmental organisation
OCHA	United Nations Office for the Coordination of Humanitarian Affairs
OECD	Organisation for Economic Cooperation and Development
OPD	Organisation of persons with disabilities
WHO	World Health Organisation
UN	United Nations
UNFPA	United Nations Population Fund





# TABLE OF CONTENTS

<b>EXECUTIVE SUMMARY</b>	<b>3</b>
<b>PREFACE</b>	<b>6</b>
<b>ACKNOWLEDGMENTS</b>	<b>7</b>
<b>LIST OF ABBREVIATION</b>	<b>8</b>
<b>TABLE OF CONTENTS</b>	<b>9</b>
<b>INTRODUCTION</b>	<b>11</b>
<b>LITERATURE REVIEW</b>	<b>13</b>
Women’s Entrepreneurship in Asia and the Pacific	13
People with Disabilities in Asia and the Pacific	14
<b>METHODOLOGY</b>	<b>18</b>
Research Design and Analysis	18
Limitations	19
<b>FINDINGS AND DISCUSSION</b>	<b>21</b>
1. Experiences of Women Entrepreneurs with Disabilities	21
a. Journey to Entrepreneurship	21
b. Accessibility Barriers to Services and Business	22
Societal Barriers	23
Institutional Barriers	26
Infrastructural Barriers	27
c. Access to Finance	29
Access to Informal Finance	29
Access to Grants and Cash Prizes	30
Access to Debt Financing	30
Access to Equity Investment	32
2. Progress towards Accessibility and Inclusion	33
a. Financial Education	33
CASE STUDY: Empowering women and often financially excluded people with financial literacy and skills in nine Asia-Pacific countries with Good Return	34
b. Inclusive Policy Environment	34
CASE STUDY: Creating inclusive environments: A case study of Lalitpur Metropolitan City's efforts for persons with disabilities and women entrepreneurs in Nepal	35

CASE STUDY: Towards a Disability-Inclusive Workforce in Bangladesh	35
c. Inclusiveness in the Financial Sector	36
CASE STUDY: Promoting access to finance for people with disabilities through tailored loans and universal design mainstreaming at Chamroeun's Microfinance Plc.	38
CASE STUDY: Empowering female founders toward investment readiness with CNai Accelerator in Cambodia.	39
d. Accessible Infrastructure	40
CASE STUDY: Incubating women entrepreneurs with disabilities in rural and hard-to-reach areas with Agile Development Group's inclusive and accessible programming	41
<b>RECOMMENDATIONS: INCLUSIVE AND ACCESSIBLE ENGAGEMENT</b>	<b>43</b>
<b>FINAL CONSIDERATIONS</b>	<b>46</b>
<b>ANNEX. KEY DEFINITIONS</b>	<b>47</b>

## INTRODUCTION

Entrepreneurship and small business are pivotal drivers of economic growth and job creation, making up 96% of all enterprises and employing 62% of the labour force in Asia and the Pacific [4]. At the same time, for some historically and systematically underserved groups, who frequently encounter discrimination and hurdles in the traditional job market and typical workplace, entrepreneurial endeavours and self-employment, with benefits of flexibility and autonomy, are potential viable alternative paths toward economic empowerment [5][6][7]. The journeys of these traditionally underserved entrepreneurs and small business owners are complex and diverse, shaped by the interplay of their various identities and backgrounds.

Globally, women own about one-third of all formal businesses [8]. In Asia, women's business ownership is varied. According to the World Bank Enterprise Surveys, firms with female participation in ownership make up about 44% of all firms in East Asia and Pacific, and 12.6% in South Asia [9]. In Asia and the Pacific, more than half of the 700 million persons with disabilities are women and girls [10]. While there is virtually no data available about the number of women with disabilities who take up entrepreneurship in Asia and the Pacific, in general, existing studies suggest that compared to their peers without a disability, women with disabilities face compounded challenges related to gender and disability that constrain their access to resources and opportunities to thrive [11][12][13].

Business support and financial access are key to the success of all entrepreneurs, including women and those with disabilities. Yet, women embarking on entrepreneurship face various distinct barriers related to finance [14], markets, culture, society, and other systemic issues [15]. These hurdles are further amplified for women entrepreneurs with disabilities, who often confront discrimination and social exclusion related to both their gender and disability.

[4] Asia-Pacific MSME Trade Coalition. (2018). *Micro-Revolution: The New Stakeholders of Trade in APAC*. Singapore: AMTC.

[5] Nguyen, A., Gavel, S., & Delgado-Medrano, M. (2023). *From Prison to Business: Entrepreneurship as a Reentry Strategy*. Metro Federalism Caucus. Progressive Policy Institute.

[6] Organisation for Economic Cooperation and Development [OECD]. (2019). Linking Indigenous Communities with Regional Development. OECD Rural Policy Reviews.

[7] Pinto, L. E., & Blue, L. E. (2017). Aboriginal entrepreneurship financing in Canada: Walking the fine line between self-determination and colonisation. *Journal of Entrepreneurship in Emerging Economies*, 9(1), 2-20.

[8] ESCAP. (2018). *Fostering Women's Entrepreneurship In Asean: Transforming Prospects, Transforming Societies*.

[9] World Bank Group and International Finance Corporation (IFC). (n.d.) SME Finance Forum: MSME Finance Gap. Retrieved on April 9, 2024.

[10] ESCAP. (n.a.) Disability In Asia And The Pacific: The Facts.

[11] Mitra, S., Posarac, A., & Vick, B. C. (2011). *Disability and poverty in developing countries: A snapshot from the World Health Survey*. World Bank social protection working paper, (1109).

[12] UNDP. (n.a.). Disability Inclusion. Retrieved on March 27, 2024.

[13] Sapkota, J. (2023, April 8). *Gender Equity for Women with Disabilities in Nepal: Challenges and Recommendations*. Disabled World. Retrieved on December 3, 2023.

[14] Halim, D. (2020, March 05). Women entrepreneurs needed—stat! World Bank Blogs.

[15] ADB. (2023). *Women's Economic Empowerment in The Pacific Region: Summary Brief*. Manila.

This research seeks to uncover disparities in access to entrepreneurial support and financial resources based on gender and disability status in low- and middle-income countries in Asia. Anchored in the contexts of Bangladesh, Cambodia, and Nepal, the study will propose strategies to make the Asian business ecosystem more accessible and inclusive, thus paving the way toward inclusive growth in the region.



# LITERATURE REVIEW

## Women Entrepreneurship [16] in Asia and the Pacific

Women represent a large segment of underserved [17] entrepreneurs with great economic potential. If gender equality in employment and entrepreneurship was realised in Asia and the Pacific, the region could gain 70% in per capita income within two generations [18].

Given the diverse level of income and socio-cultural norms within the region, the landscape of women's entrepreneurship and women-owned businesses is dynamic. The World Bank

Enterprise Surveys' estimates in 2022 and 2023 suggest that firms with female participation in ownership make up 44% of all registered firms in East Asia and Pacific and 12.6% in South Asia. In Cambodia, this number is 40%, compared to 14.7% in Nepal and only 6.7% in Bangladesh [19]. The number of firms with majority female ownership is even smaller. Women-led and women-owned businesses are likely micro, small, and medium-sized Enterprises (MSMEs), concentrated in the informal sector, and earning less than their male-owned counterparts [20][21][22]. As of 2024, women own 35% of MSMEs in East Asia and the Pacific and 7% in South Asia [23].

ECONOMY	YEAR	PERCENT OF FIRMS WITH FEMALE PARTICIPATION IN OWNERSHIP	PERCENT OF FIRMS WITH MAJORITY FEMALE OWNERSHIP
Global		33.2	14.7
East Asia & Pacific		44.2	25.7
South Asia		12.6	7.9
Bangladesh	2022	6.7	2.5
Cambodia	2023	40.4	33.8
Nepal	2023	14.7	7.6

Table 1. Percent of firms with female participation in ownership and majority female ownership, according to the World Bank Enterprise Surveys.

[16] As the definition of women entrepreneurs differ in each country and reporting entity, for practicality, in this study, women entrepreneurs refer to those who are majority owners with decision-making authority over a business' finances and operations.

[17] The term "underserved" in the context of this report refers to communities and individuals from communities that have been systematically denied full opportunities to participate in economic, social, and political opportunities.

[18] ADB. (2015). *Asian Development Bank Outlook 2015 Update: Enabling Women, Energising Asia*. Manila.

[19] World Bank Enterprise Surveys. <http://www.enterprisesurveys.org>.

[20] International Finance Corporation. (2019). *Exploring the Opportunities for Women-owned SMEs in Cambodia*. World Bank.

[21] Central Bureau of Statistics. (2021). *National Economic Census 2018 Analytical Report: Women in Business*. National Planning Commission. Government of Nepal, Kathmandu.

[22] Muntaha, S. (2023, August 12). *Women in business: A shifting narrative*. Dhaka Tribune.

[23] World Bank Group and International Finance Corporation (IFC). (n.d.) *SME Finance Forum: MSME Finance Gap*. Retrieved on April 9, 2024.

The gender gap in entrepreneurship activities in Asia is much smaller in youth and social entrepreneurship spaces than in traditional enterprises [24]. In ASEAN, women participate in early-stage entrepreneurial activities and exit businesses at slightly higher rates than men, suggesting that while women are slightly more active than men in starting new businesses and running them for up to about 3.5 years, they also close down their ventures more frequently than men [25].

Overall, women entrepreneurs in Asia demonstrate strong characteristics such as self-efficacy, perseverance, and resilience to challenges, in addition to a high level of confidence and innovation [26]. They are, however, more likely than men to opt for entrepreneurship out of necessity rather than by choice, driven by ‘push factors’ such as career dissatisfaction and the need to survive and care for their families in areas where social policies fail to provide adequate support [27][28]. Some studies have cautioned that compared to ‘pull factors’ like joining entrepreneurship by choice and motivation to be self-employed, push factors could present a less

sustainable foundation for business, as they limit prospects for business growth [29]. Indeed, gender disparity in income among business owners persists [30]. On their entrepreneurial journey, women founders also face multifaceted challenges regarding unequal property and inheritance rights, disproportionate unpaid care responsibilities, gender-based discrimination, gender-based violence, and lower opportunities for education and training [31].

### People with Disabilities in Asia and the Pacific

People with disabilities represent another significant group, which is currently largely excluded from economic opportunities, with 16% of the current world population experiencing some form of disability, especially in less developed countries [32]. This figure has increased from 10% in 1970, as estimated by the WHO. That is an increase of over 900 million people living with disabilities worldwide over 55 years [33], suggesting that disability is on the rise due to ageing populations, the spread of chronic diseases, and enhanced disability measurement [34]. In Asia and the Pacific,



[24] Global Entrepreneurship Research. (2016). *Youth Entrepreneurship in Asia and the Pacific 2018 - 19*.

[25] Global Entrepreneurship Research. (2016). *ASEAN Regional Entrepreneurship*.

[26] Chea, C. (2020). *Women entrepreneurs in Cambodia: Microfoundations of Surprises and Unexpected Events in the Entrepreneurial Journey*. [Unpublished master's dissertation]. Auckland University of Technology.

[27] OECD. (2018). *Entrepreneurship at a glance 2018 highlights*.

[28] Tambunan, T. (2009). Women entrepreneurship in Asian developing countries: Their development and main constraints. *Journal of Development and Agricultural Economics*, 1(2), 27-40.

[29] Global Entrepreneurship Research. (2016). *ASEAN Regional Entrepreneurship*.

[30] Global Entrepreneurship Research. (2016). *ASEAN Regional Entrepreneurship*.

[31] Asian Development Bank and The Asia Foundation. (2018). *Emerging Lessons on Women's Entrepreneurship in Asia and The Pacific*.

[32] UNDP. (n.a.). Disability Inclusion. Retrieved on March 27, 2024.

[33] Worldometers. (n.a.) *World Population*. Retrieved on June 10, 2024.

[34] WHO. (2011). *World Report on Disability*.

IESCAP estimates that there are roughly 700 million persons with disabilities, making up about 15% of the population in the region [35], with more than half being women and girls [36].

Variations in definitions of disabilities and approaches to data collection across national laws make it difficult to estimate the actual number of persons with disabilities in Asia and the Pacific. In several contexts, national policies regarding disability issues still utilise stigmatising language rooted in an outdated approach to disability that perceives disabilities solely as a medical condition, or as a deficiency of the individual. This model gives way to stigmas and exclusion, leaving persons with disabilities to often face homelessness, unemployment, and a sense of social isolation [37].

Contrarily, a social approach to understanding disabilities recognises that disability results from an interaction between personal and environmental factors, all shaping an individual's social participation. This understanding is in alignment with the United Nations Convention on the Rights of Persons with Disabilities (CRPD), which refers to persons with disabilities as “those who have long-

term physical, mental, intellectual or sensory impairments which in interaction with various barriers may hinder their full and effective participation in society on an equal basis with others [38].” As such, an unaccommodating environment would make an individual's impairments prominent and hinder their socioeconomic participation, whereas a facilitating environment can diminish these impairments to enable full inclusion. Social and economic exclusion of people with disabilities, therefore, is not a result of a person's impairment but of the society's failure to eliminate barriers embedded in their environment.

There is a dearth of updated and comprehensive gender-disaggregated data about persons with disabilities, and virtually none about those taking up entrepreneurship in Asia and the Pacific. In general, however, existing studies suggest that compared to their peers without a disability, persons with disabilities are more likely to be concentrated in the lower end of the socioeconomic ladder, to live in rural areas [39][40][41], to be excluded from employment, education, and basic social services, to have poorer health [42], and to experience gender-based and to experience

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[35] Calculated by the author based on the total population of Asia-Pacific, 4.7 billion people, according to an ESCAP Report in 2023 and OCHA 2023 statistics.

[36] ESCAP. (n.a.) Disability In Asia And The Pacific: The Facts.

[37] United Nations High Commissioner for Human Rights. (2014). *The Convention on the Rights of Persons with Disabilities Training Guide: Professional Training Series No. 19*.

[38] United Nations. (2006). *Convention on the Rights of Persons with Disabilities*.

[39] Shrestha, S. (2023, January 28). *Status of Financial Inclusion in Nepal – Nepal Economic Forum*. Nepal Economic Forum.

[40] National Institute of Statistics [Cambodia]. (2019). *General Population Census of Cambodia 2019 Thematic Report on Disability in Cambodia*. Cambodia Ministry of Planning, Phnom Penh.

[41] Mitra, S., Posarac, A., & Vick, B. C. (2011). *Disability and poverty in developing countries: A snapshot from the World Health Survey*. World Bank social protection working paper, (1109).

[42] UNDP. (n.a.). Disability Inclusion. Retrieved on March 27, 2024.



gender-based violence [43][44]. The lack of inclusive spaces and education opportunities for persons with disabilities creates a domino effect, resulting in lower literacy levels and limited access to information about resources and opportunities [45]. Inaccessibility of physical and digital spaces, coupled with discrimination and negative stereotypes associated with different disabilities, impedes their ability to participate in socio-economic activities and use business services effectively.

Finally, there are diverse definitions of disabilities in national laws and policies around disabilities across Asia and the Pacific. Bangladesh, Cambodia, and Nepal, on which this report focuses, are all making significant strides in updating national policies on the rights of persons with disabilities to adopt UN-endorsed, rights-based language. All three countries have established a quota system to reserve jobs in government-owned enterprises or public sector institutions for persons with disabilities, with Bangladesh setting a 10%

quota, Nepal a quota at 5%, and Cambodia at 2% [46]. However, despite these policies, in reality, a gap in implementation remains due to a lack of accountability measures and budget [47][48][49]. In addition, there is a need to shift from a charity-based approach, which reduces persons with disabilities to passive receivers of charitable acts or welfare payments, to a rights-based approach [50], which reduces persons with disabilities to passive receivers of charitable acts or welfare payments, to a rights-based approach, which seeks to ensure persons with disabilities can fully participate in society with full legal rights and on equal terms with others [51].

Women with disabilities stand at the crossroads of gender and disability inequalities facing multiple intersecting barriers. Despite significant progress in strengthening the rights of women and persons with disabilities, the World Bank's Women, Business, and the Law project reveals that only about 25% of economies globally explicitly safeguard and support the rights of women with disabilities [52]. For

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[43] Sapkota, J. (2023, April 8). *Gender Equity for Women with Disabilities in Nepal: Challenges and Recommendations*. Disabled World. Retrieved on December 3, 2023.

[44] Sakar, D. (2021, June 30). *Business challenges for poor women with disabilities in rural Bangladesh*. Rural 21: The International Journal for Rural Development

[45] Blind Youth Association Nepal. (2015). *Nepal and Disability*.

[46] ILO. (2019). *Promoting Employment Opportunities for People with Disabilities: Quota Schemes (Vol. 2)*.

[47] United Nations Partnership on the Rights of Persons with Disabilities. (2022). *Situational Analysis of the Rights of Persons with Disabilities Country Brief: Bangladesh*.

[48] United Nations Partnership on the Rights of Persons with Disabilities. (2022). *Situational Analysis of the Rights of Persons with Disabilities Country Brief: Cambodia*.

[49] United Nations Partnership on the Rights of Persons with Disabilities. (2022). *Situational Analysis of the Rights of Persons with Disabilities Country Brief: Nepal*.

[50] A charity approach to disabilities, according to the CRPD Training Guide, "treats persons with disabilities as passive objects of kind acts or of welfare payments rather than as empowered individuals with rights to participate in political and cultural life and in their development [...] If persons with disabilities continue to be considered as 'unfortunate,' requiring compassion, depending on contributions and assistance and on the goodwill of others, their opportunities for empowerment become very limited."

[50] Institute of Development Studies. (2020). *Disability Inclusive Development Nepal Situational Analysis: June 2020 update*.

[51] Institute of Development Studies. (2020). *Disability Inclusive Development Nepal Situational Analysis: June 2020 update*.

[52] World Bank. (2020). *The Rights of Women with Disabilities: Pilot Research by Women, Business and the Law 2020*.

women with disabilities seeking to run their own businesses, gender- and disability-based barriers clearly constrain their access to business support and finance. However, there is little research about their intersectional experiences in the business and entrepreneurship ecosystem. This study adds to the literature about women with disabilities in entrepreneurship by delving into the disparities in financing and business support that contribute to existing inequalities and barriers for women entrepreneurs with disabilities in Bangladesh, Cambodia, and Nepal, and proposing recommendations for enhancing inclusivity and accessibility of the business ecosystem in the larger Asia-Pacific region.



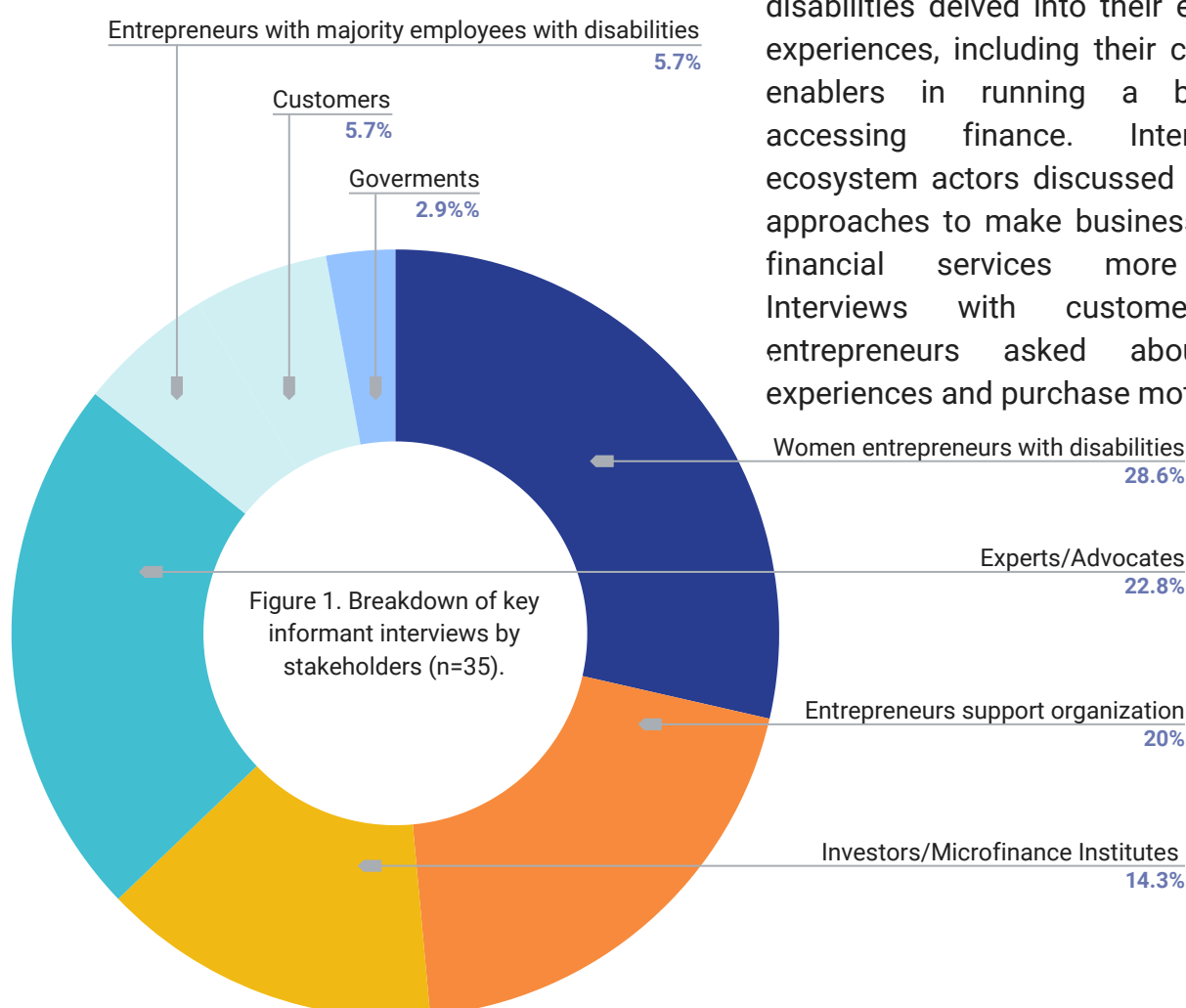
## METHODOLOGY

### Research Design and Analysis

This research is fundamentally qualitative in nature and serves as an initial investigation into the complex issue of business support and financial access for women entrepreneurs with disabilities. Various methods, outlined below, were employed to gather diverse insights and perspectives, ensuring that findings are robust, well-informed, and relevant to stakeholders.

**Desk Research:** The research began with an extensive review of existing literature on women's entrepreneurship and entrepreneurs with disabilities in Bangladesh, Cambodia, Nepal, and the overall Asia-Pacific region to establish a foundational, contextualised understanding of the landscape and identify gaps in existing knowledge.

**Key Informant Interviews:** A total of 35 semi-structured interviews were conducted with key informants, including women entrepreneurs with disabilities, disability experts and advocates, entrepreneurship support organisations (ESOs), investors, a microloan programme manager, and customers. These included ten interviews in Bangladesh, ten in Cambodia, twelve in Nepal, and three with regional actors outside the selected countries. Women business owners with disabilities and two women owners of businesses with the majority of employees being persons with disabilities were identified within the existing network of the Impact Hubs in Dhaka, Kathmandu, and Phnom Penh and through partners' recommendations. The research prioritised registered businesses that had been established for at least two years. The interviews with women entrepreneurs with disabilities delved into their entrepreneurial experiences, including their challenges and enablers in running a business and accessing finance. Interviews with ecosystem actors discussed initiatives and approaches to make business support and financial services more accessible. Interviews with customers of the entrepreneurs asked about customer experiences and purchase motivations.



**Local Consultations:** In each of the three focus countries, a workshop convened disability advocates and civil society organisations (CSOs), organisations of people with disabilities (OPDs), ESOs, entrepreneurs with disabilities, experts on disability inclusion, funders, and a government representative. The workshops presented key findings from the desk research and interviews and gathered feedback from different perspectives to identify gaps and priorities for solutions. Some key informant interviewees were also invited to the local consultations.

**Regional Community of Practice:** At the regional level, we convened a community of practice comprising various important ecosystem players in the Asia-Pacific region with experience working with women entrepreneurs and entrepreneurs with disabilities in running their businesses and accessing finance. Through three sessions, this collaborative group shared best practices, challenges, successful models, and valuable insights in (1) supporting women entrepreneurs with different disabilities to access finance and (2) transforming financial services into a more inclusive space.

**Regional Validation Workshop:** To ensure the inclusivity and validity of our findings, a workshop was organised and brought together stakeholders with profiles similar to those in the regional CoP who had not been engaged before, who could validate the report's findings and add insights and learnings beyond the specific contexts of this research. The workshop served as a platform for open discussions, feedback, and validation of research findings from the

critical lens of disability experts.

## Limitations

It is important to note that with a small sample size, the study is not intended to be comprehensive and exhaustive. Instead, it acts as a proof of concept to uncover critical insights and patterns of unique accessibility challenges that deserve further attention and analysis. By focusing on personal and first-hand experiences, this study aims to give voice to women entrepreneurs with disabilities, who are often underrepresented in broader studies, and provide a nuanced, contextualised understanding of the issue. However, the findings showcased in this research may not be representative of all women entrepreneurs with disabilities in Bangladesh, Cambodia, and Nepal.

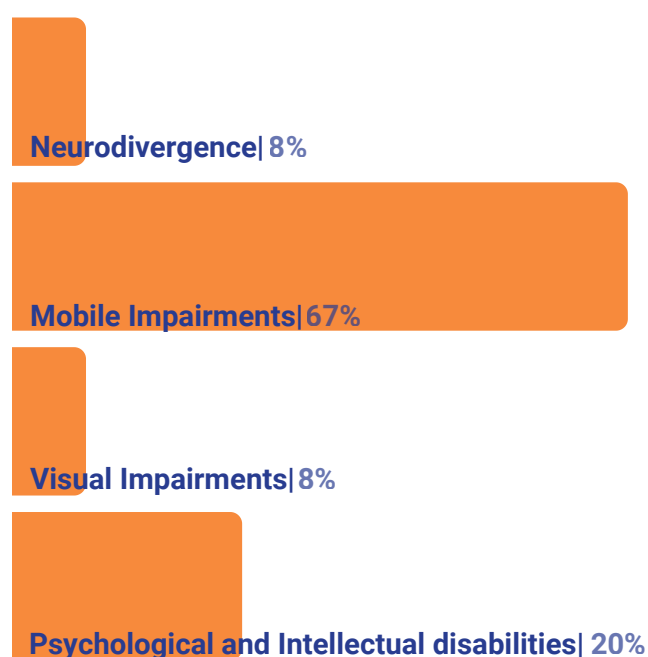


Figure 2. Type of disability represented among entrepreneur interviewees (n=12) [53].

[53] Note that one interviewed entrepreneur with mobile impairments runs a business with employees who have mobile, psychosocial, and intellectual disabilities. Therefore, this entrepreneur is counted twice in the graph.

In addition, the research findings are generally urban-centric, as the majority of women entrepreneurs with disabilities included in the interviews conducted for this study were concentrated in cities. These entrepreneurs were found through the network of local Impact Hubs and partners and were selected for interviews because of their business experiences and the logistical convenience of reaching them. Therefore, the experiences captured tend to be more representative of those with more access to education, opportunities, and resources on their personal and business journeys.

Finally, the research participants included mostly entrepreneurs with physical disabilities, particularly movement difficulties, despite the researchers' attempt to seek perspectives from entrepreneurs with various disability types. To mitigate this imbalance, the research team engaged with two additional businesses owned by women without disabilities and with the majority of employees being persons with psychosocial and intellectual disabilities. This suggests the possibility for further in-depth research into the unique experiences of women entrepreneurs with different disabilities, particularly those that are less represented and understood.



# FINDINGS AND DISCUSSION

## 1. Experiences of Women Entrepreneurs with Disabilities

### a. Journey to Entrepreneurship

Our findings align with the existing literature about the experiences of women entrepreneurs in Asia and the Pacific, which suggests that women mostly embarked on their entrepreneurship journeys out of necessity rather than out of the desire to address a challenge or business opportunity [54]. Most interviewed women entrepreneurs with disabilities in our study opted for entrepreneurship after experiencing employment refusals due to stigmas and the lack of reasonable accommodation for their access needs. Prior to entrepreneurship, a Nepali woman entrepreneur with a mobile disability due to polio shared, that she was refused a teaching job because the school believed her disability could be ‘transmitted’ to children, and had to decline another job because of high staircases to the office.

Entrepreneurship presents an alternative to traditional employment for many who typically experience discrimination in the job market because of the flexibility and degree of autonomy it offers [55][56][57]. Thus, it is not a surprise that most interviewed women with disabilities found themselves taking up self-employment as a way to gain economic independence and autonomy. At the core of financial self-sufficiency is the desire to reclaim their agency, live a dignified life, and

prove their “**capabilities beyond perceived limitations,**” shared a Bangladeshi woman entrepreneur with disabilities.

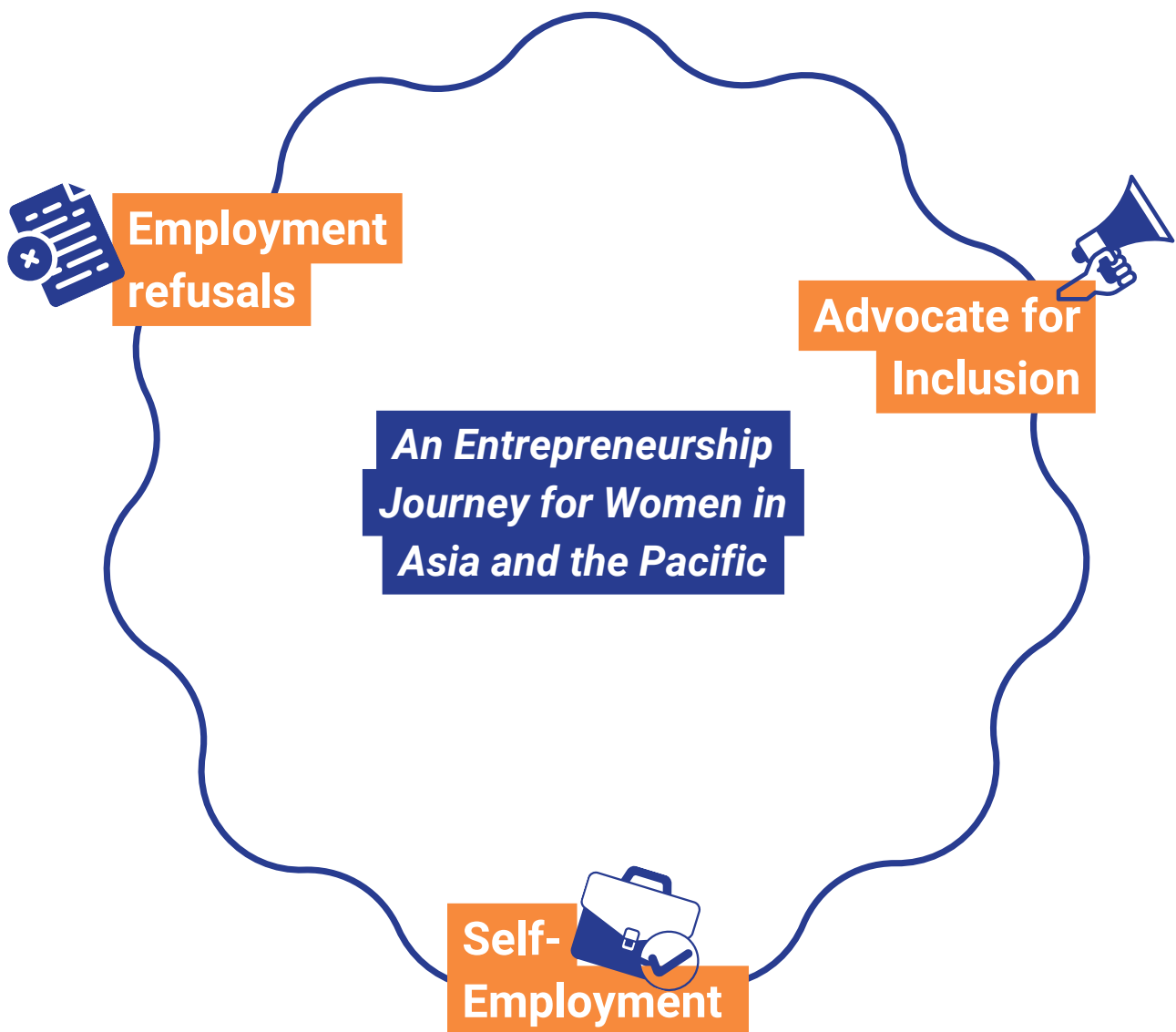
In addition to seeking personal independence, like many other groups facing systematic marginalisation, many women entrepreneurs with disabilities aim to inspire and uplift other women and persons with disabilities at different points on their entrepreneurial journey. For example, in Cambodia, an entrepreneur with a mobile disability founded a scarf-making business that provided jobs for other people with disabilities who face significant challenges in the traditional employment system. Similarly, another Cambodian entrepreneur with polio shared that she and her co-founder created an employment platform specifically to support persons with disabilities in finding jobs. Other entrepreneurs engage in advocacy for inclusive policies to ensure equal opportunities in the workforce and for broader basic rights for women and persons with disabilities. Thus, for many women entrepreneurs with disabilities, their entrepreneurship journey starts with individual empowerment and could extend to catalysing larger changes for inclusion and empowerment. As a Nepali entrepreneur eloquently sums up,

[54] Tambunan, T. (2009). Women entrepreneurship in Asian developing countries: Their development and main constraints. *Journal of Development and Agricultural Economics*, 1(2), 27-40.

[55] Nguyen, A., Gavel, S., & Delgado-Medrano, M. (2023). *From Prison to Business: Entrepreneurship as a Reentry Strategy*. Metro Federalism Caucus. Progressive Policy Institute.

[56] Organisation for Economic Cooperation and Development [OECD]. (2019). Linking Indigenous Communities with Regional Development. *OECD Rural Policy Reviews*.

[57] Pinto, L. E., & Blue, L. E. (2017). Aboriginal entrepreneurship financing in Canada: Walking the fine line between self-determination and colonisation. *Journal of Entrepreneurship in Emerging Economies*, 9(1), 2-20.



*“Entrepreneurship is my declaration of independence [...] It’s a personal journey to create spaces where women with disabilities, like me, can contribute authentically and meaningfully.”*

In summary, the experiences of women entrepreneurs with disabilities in our study suggest that entrepreneurship among women with disabilities in Bangladesh, Cambodia, and Nepal typically does not primarily focus on innovation and creating solutions to market gaps. Rather, entrepreneurship in their context focuses on self- and community empowerment, with entrepreneurial experiences similar to typical micro- and small businesses.

### **b. Accessibility Barriers to Services and Business**

An entrepreneur’s experience of accessing support services is shaped by the intersection of several identities, such as socio-economic status, gender, sexual orientation, disability, religious affiliations, and ethnicity, to name a few. All of these factors are intertwined and fortify one another. This research’s findings identified and reaffirmed three key barriers that women entrepreneurs with disabilities face in reaching support and resources to conduct business, namely societal, institutional, and physical barriers.

## Societal Barriers

Given traditional gender norms, women entrepreneurs are expected to be the primary caretakers for the family alongside running their businesses, a role that requires a significant amount of time, energy, and finance that often goes unrecognised. In contrast, their male counterparts are usually exempted from these expectations, allowing them to devote more time and energy to their enterprises [58][59]. A report by UN Women suggests that in 2023, women in Bangladesh, Cambodia, and Nepal spent, respectively, 20.9%, 12.4%, and 15.3% of their day on unpaid care and domestic work, compared to their male counterparts who spent only 6.8%, 1.4%, and 8.6% of a 24-hour day on such tasks [60]. Overall, in Asia and the Pacific, women spend approximately four times more time in unpaid care work than men [61], significantly constraining their time and capacity available for business operation, networking, and other opportunities to grow their businesses compared to men. For instance, women may have more limited access to financial and non-financial services, such as mentoring, networking, and training, because they need to prioritise being close to home to balance business and domestic activities [62]. As a mentor in an ESO in Cambodia observed, “For a lot of women with disabilities, business is not the number one priority. Their family is their number one priority. So, when problems happen in their family, for example, their kids, their husband, etc.,

they're going to have to pass all the, you know, 'external' interaction, opportunities, things that are not going to be the focus for them.”

In addition, deep-seated societal perceptions around gender roles and stigmas related to gender and disabilities could affect the entrepreneurial journeys of women with disabilities. For example, an ESCAP report found that women entrepreneurs in Malaysia encountered customers who prefer to work with men even though it is socially acceptable for women to run a business. A Chinese woman entrepreneur in this report noted challenges to ensure her representation in the industry's social network given the custom to discuss business in informal social settings, such as over drinks or in night clubs [63]. Echoing this challenge, a Nepali women entrepreneur with a disability in this study shared that she sometimes felt pressured to adopt more masculine or 'tomboyish' behaviours in an effort to be taken more seriously, showing how gender discrimination can be internalised as women entrepreneurs with disabilities strive to transcend their traditional roles. In the investment ecosystem, noted a venture capital fund manager working with several women founders towards investment readiness, men often get asked about possibilities while women often get asked about risks, suggesting that underlying stigmas and doubts about women entrepreneurs'

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[58] Asian Development Bank and The Asia Foundation. (2018). *Emerging Lessons on Women's Entrepreneurship in Asia and The Pacific*.

[59] ESCAP. (2013). *Enabling entrepreneurship for women's economic empowerment in Asia and the Pacific*.

[60] Hanna, T., Meisel, C., Moyer, J., Azcona, G., Bhatt, A., & Valero, S. D. (2023). *Forecasting Time Spent in Unpaid Care and Domestic Work*. UN Women.

[61] Addati, L., Cattaneo, U., Esquivel, V., & Valarino, I. (2018). *Care work and care jobs for the future of decent work*. International Labour Organisation.

[62] International Finance Corporation. (2019). *Exploring the Opportunities for Women-owned SMEs in Cambodia*.

[63] ESCAP. (2013). *Enabling entrepreneurship for women's economic empowerment in Asia and the Pacific*.



'creditworthiness' and capability to run a business could affect decisions of financial providers.

As persons with disabilities, women entrepreneurs with disabilities also encounter disbelief and stereotypes about their capability, which often manifest in discouragement and lack of support for them to access opportunities and run a business. **"In Bangladesh, societal expectations paint a limited picture of what women with disabilities can achieve. The prevailing attitude often questions our abilities rather than recognising the potential within us"** shared a women entrepreneur with a disability in Bangladesh. Complementing this sentiment, another woman entrepreneur with blindness noted her experiences facing many assumptions that individuals with visual impairments lack the ability to manage a business effectively. **"Facing challenges like discrimination and financial hurdles has been tough,"** she shared, describing her challenges handling customers who had shown disrespectful behaviours or tried to pay wrong amounts in cash.

In worse cases, her staff and she frequently had to deal with sexual harassment from customers in her massage business, partly linked to a prevailing association between massage therapy and the sex industry. Similar to her story, in another research

study with women business owners with visual impairments, a therapist shared an experience of a former boss bringing her to a hotel to give a massage, where a client took advantage of her. After she reported the incident, the boss refused to pay her salary [64].

Sexual harassment, exploitation, and gender-based violence, such as these examples show, is a severe issue faced women and especially women with disabilities around the world. Globally, every one in three women face physical or sexual violence, including violence by intimate partners, and Asia and the Pacific reports some of the highest rates of gender-based violence [65]. Women with disabilities in low and middle-income countries are two to four times more likely to experience intimate partner violence than their peers without disabilities [66]. Violence against women and girls with disabilities can take on an additional layer of ableism, linking violence to their disability. For example, perpetrators of violence may threaten to withhold medication and assistive devices; deny women basic needs such as food and water; and abuse them emotionally by suggesting that disabilities make women undesirable as sexual partners, wives, or mothers [67].

Unfortunately, violence and discrimination can come from family members and caretakers of women with disabilities,

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[64] Tath, N. and Hyma, R. (2020). *Our Ability beyond Our Disability*. Women Peace Makers.

[65] United Nations Population Fund (UNFPA) Asia and the Pacific Regional Office. (2023). *Disability Inclusion in Gender-Based Violence Programming: Promising Practices and Innovative Approaches from UNFPA Asia and the Pacific Country Offices*.

[66] Dunkle, K., van der Heijden, I., Stern, E., & Chirwa, E. (2018). *Disability and violence against women and girls*. UKaid., London.

[67] United Nations Population Fund (UNFPA) Asia and the Pacific Regional Office. (2023). *Disability Inclusion in Gender-Based Violence Programming: Promising Practices and Innovative Approaches from UNFPA Asia and the Pacific Country Offices*.

warned many interviewed disability experts and advocates. Studies have observed that in many cases, family members of persons with disabilities viewed them as a source of burden and shame whose voices are invalid and unworthy, partly contributing to the discouragement they experience from taking opportunities for social engagement and self-empowerment [68][69], Similar sentiments were shared by many interviewed entrepreneurs in this study, who cited family members' disbelief and discouragement as both a source of frustration and motivation to achieve economic independence. Nevertheless, the consequences of discrimination cannot be understated. As depicted above, it is likely that women entrepreneurs with disabilities face internalised shame, a sense of loneliness, uselessness, and hopelessness after facing similar discrimination from within the families and the community they live in; exclusion from resources, public services, and well-regarded employment opportunities; and even sexual harassment, abuse, and labour exploitation.

Finally, some interviewed women entrepreneurs with disabilities noted their frustration with the lack of empowering representation of women entrepreneurs and persons with disabilities in the media and public spheres, which often opt to reinforce dependency and negative stereotypes rather than the capability of women entrepreneurs and persons with disabilities. The lack of awareness and an outdated understanding of different types of disabilities can exacerbate unfair perceptions, particularly



[68] Huang, Y. P., Wang, S. Y., Kellett, U., & Chen, C. H. (2020). *Shame, suffering, and believing in the family: The experiences of grandmothers of a grandchild with a developmental delay or disability in the context of Chinese culture*. *Journal of family nursing*, 26(1), 52-64.

[69] Tath, N. and Hyma, R. (2020). *Our Ability beyond Our Disability*. Women Peace Makers.

for individuals living with psychosocial and/or intellectual impairments, who are often portrayed as unstable, unreliable, and dangerous, noted owners of a non-profit enterprise that supports and employs people with psychosocial disabilities. Negative perceptions are also found among governing institutions and support providers, resulting in a focus on charity-giving rather than inclusion, suggested a disability expert in Cambodia. From this charity-based lens, persons with disabilities are framed as a burden or passive recipients of aid rather than as independent, capable individuals who can contribute meaningfully when their basic rights and accessibility are guaranteed. An emphasis on giving out welfare as such is more likely to constrain rather than supporting opportunities for advancement and empowerment [70].

### **Institutional Barriers**

The research reaffirms the barriers to gender and disability inclusion in institutional structures and policies across Asia and the Pacific, varying from country to country. For example, disability inclusion advocates in the financial sectors consulted in this study pointed to extra requirements for proof of financial capability, such as no outstanding debt record or a guarantor, that women entrepreneurs often face. Similarly, many interviewed women entrepreneurs with disabilities found it challenging to meet traditional collateral requirements such as land, houses, or other assets to access bank

loans. This could partly be due to informal and customary legal and social restrictions that prevent them from having equal inheritance to men [71].

A recent report by ESCAP revealed that, among Asia-Pacific member states with accessible data, 62% have legal measures, either formal or informal, that restrict certain groups of women from owning, utilising, or making decisions regarding land. For instance, while the Malaysian Constitution grants equal rights to men and women in terms of acquiring, managing, and disposing of property, these rights do not fully apply within the private realm of Muslim communities, where Sharia Law, often combined with customary practices, can exert effective control [72]. Gender parity in land and non-land assets ownership also exists, with the exception of Cambodia where more women than men are land owners and property owners. However, the formalisation of land tenure systems in recent years in Cambodia has typically resulted in land being controlled by heads of households, who are most often men [73]. In addition, in Cambodia and Nepal, many women-run businesses remain unregistered or are registered under their male family members' names [74].

Women with psychosocial and intellectual disabilities are especially marginalised in the face of the law, facing barriers in owning property, opening a bank account, participating in elections, among others.

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[70] United Nations High Commissioner for Human Rights. (2014). *The Convention on the Rights of Persons with Disabilities Training Guide: Professional Training Series No. 19*.

[71] AVPN. (2024). *Strengthening & Scaling Gender Diverse MSMEs in Asia*.

[72] ESCAP. (2024). *Financial resilience, inclusion, and entrepreneurship : is Asia and the Pacific close to gender parity?*.

[73] ESCAP. (2024). *Financial resilience, inclusion, and entrepreneurship : is Asia and the Pacific close to gender parity?*.

[74] Asian Development Bank and The Asia Foundation. (2018). *Emerging Lessons on Women's Entrepreneurship in Asia and The Pacific*.

They are also at a greater risk of institutionalisation and isolation from the rest of the community, which makes them further vulnerable to gender-based violence, mistreatment, and further challenges when reporting violent incidents [75]. In line with this perspective, an entrepreneur and disability advocate with autism diagnosis later in life expressed her concerns that women with psychosocial and intellectual disabilities, like herself, could face disqualifications or have their rights revoked because of their disability status, therefore losing their independence:

***“We've realised many people, especially those [who have been] institutionalised, suddenly lose their autonomy. [...] And not just those with psychosocial disabilities but also those with intellectual disabilities.”***

Commitment and regulation from the top are critical steps in holding financial institutions and other service providers accountable for the inclusivity of their processes and services. In addition, they play an important role in creating an enabling environment for grassroots, bottom-up civil society activities to raise public awareness and advocate for inclusion in all aspects of life for women and persons with disabilities. As a manager of a capacity-building programme conducted in different Asia-Pacific countries observed, *“There are some countries that are a bit more progressive in their understanding of people with disabilities or disability issues, whereas some countries are still not. And there's not, I guess, an appetite to put that amount of resources into updating all their disability inclusion practices. [...] I would definitely say in the Solomon Islands and Cambodia,*

*there is a want and willingness to work on this.”*

### **Infrastructural Barriers**

A lack of accessible infrastructure poses a significant challenge for women entrepreneurs with disabilities in Asia and the Pacific. Physical and digital infrastructures tend to be heavily structured around visual, auditory, and movement abilities. Inaccessible buildings, transportation, workspaces, physical environments, and digital platforms impede mobility and access to information needed for women entrepreneurs with disabilities to use services and conduct business activities effectively.

First, many public spaces and organisations lack, for example, ramps or elevators, handrails, Braille and auditory signage, visual alerts for fire alarms or doorbell, and other accessibility features in the physical environment, making accessing workspaces challenging for entrepreneurs with physical impairments. For example, in Cambodia, in 2019, there were only 15 public restrooms with ramps, concentrated in urban spaces [76], and some were not fully accessible. Despite some private buildings and shops advertising themselves as wheelchair accessible, a wheelchair user interviewed mentioned that ramps and bathrooms often remained too steep and narrow for practical use. In addition, another interviewee working to integrate disability inclusion in rural Cambodian programs suggested that uneven road conditions and pathways, common in lower-income countries, could present additional challenges for individuals with mobility disabilities. He noted that in many cases, even when wheelchairs were

[75] UN Women. (2022). *Access to Justice for Women with Intellectual and Psychosocial Disabilities in Asia and the Pacific*.

[76] Brizendine, G. (2020, August 31). *Disability and Poverty in Cambodia*. The Borgen Project.

available, they were often unused due to frequent obstacles on the road. These barriers, therefore, restrict the choices of locations for women entrepreneurs with disabilities to set up a business and spaces for services providers, such as trainers and mentors, to work with women entrepreneurs with disabilities. Similarly, without the ability to enter the building, utilise online services, or reach a hotline support system, women entrepreneurs with disabilities are unable to access the information needed to apply for finance and other business development opportunities.

Second, interviewed women entrepreneurs with disabilities have suggested that some may not feel safe using public transportation and public spaces. A Cambodian women entrepreneur living with blindness shared that she only called trusted tuk-tuk drivers when she had a travelling need, for instance. Indeed, the environment where business activities take place and the commute to a business location can be unsafe for women due to possibilities of harassment. Big cities, such as Delhi, Jakarta, Kuala Lumpur, and Bangkok, are known to have the most dangerous public transport for women despite being the main hubs for trade and business support [77] [78]. Therefore, for women entrepreneurs with disabilities, commuting for business meetings or accessing markets and services can be inconvenient, difficult, and expensive. Echoing this concern, an interviewed ESO working with women with disabilities recognised that travel could be both time-consuming and hazardous, potentially deterring their participation in training

programs. To address this issue, the organisation decided to offer travel stipends to all participants, helping to ease the challenge and facilitate safer, more accessible involvement.

Finally, interviewed disability experts and advocates stressed the need for digital accessibility as the world progresses toward digitalisation. Online services could significantly increase accessibility for people with movement difficulties yet disproportionately impact people with visual impairments as services tend to be available in writing only. Guidelines for digital accessibility, such as the World Wide Web Consortium ([W3C](#)) [Accessibility Standards](#) to ensure that all web technologies are accessible to all users, including those with disabilities, should be mainstreamed and standardised in all digital platforms and features to ensure information accessibility.



[77] Asian Development Bank and The Asia Foundation. (2018). *Emerging Lessons on Women's Entrepreneurship in Asia and The Pacific*.

[78] Reuters (2014, October 29). *POLL: Latin American cities have most dangerous transport for women, NYC best*. Reuters.

### c. Access to Finance

Accessing financial resources is a crucial element in the entrepreneurial ecosystem to help businesses kickstart, persist in difficult times, and scale up. Therefore, this research investigates the financial disparity contributing to the inaccessibility and exclusion of women with disabilities in the entrepreneurship support ecosystem in Asia and the Pacific.

Overall, the study found a host of financial resources for different types of businesses and entrepreneurs at different stages and with different business models. However, access to these finance sources for women entrepreneurs with disabilities varies, with conscious and unconscious biases based on gender and disability in each financial pathway. These biases may not always be apparent to individuals, yet can profoundly restrain the accessibility to finance of women entrepreneurs with disabilities, thereby perpetuating barriers for women entrepreneurs with disabilities to thrive.

#### Access to Informal Finance

Contrary to a prevalent narrative of success in obtaining financial assistance from formal banking entities, many entrepreneurs interviewed have encountered limitations in accessing formal finance. Instead, the predominant avenue for financial backing appears to be informal sources. Like most MSMEs or family businesses, interviewed women entrepreneurs with disabilities typically start with low-risk sources of finance, such as personal savings and those from personal networks, such as friends or relatives.

It should be noted, however, that in lower income countries like Bangladesh, Cambodia, and Nepal, family wealth accumulation tends to be less abundant for traditionally underserved entrepreneurs. In addition, there are extra costs related to disabilities and domestic responsibilities [79], making the amount of savings that women can set out for their businesses likely smaller in comparison to men, said a Malaysian activist for disability in the bank industry, who is a filmmaker and a woman entrepreneur with neurodivergence. She illustrated this point with an example:

***"In a simple scenario, like living in a rural area, a woman trying to get \$1,000 in financial aid, which involves just filling out a form with her name and thumbprint, faces challenges. A man can easily hop onto his motorbike, spend a small amount on travel, get the aid, and return with most of his money. But a woman has to arrange childcare and pay for different transportation because she can't use her husband's motorbike, and by the time she's done, she's left with much less. When she returns, she has to buy groceries, feed her family, and buy dinner because she doesn't have time to cook. So, she's left with around \$800. That's what we need to understand in financing. Women are not being compensated for these extra expenses. Now, if we add the perspective of women with disabilities, they face even more challenges. In places like India, Pakistan, or Bangladesh, they might need to pay for a companion. And for someone like me, who is disabled, I have to include fees for specialised services. I need a***

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[79] Asian Development Bank and The Asia Foundation. (2018). Emerging Lessons on Women's Entrepreneurship in Asia and The Pacific.

*quieter room, someone to look at forms for me, interpret complex banking messages, and understand complicated financing and contracts. Are we accounting for that cost?"*

Family support is also complicated, having the potential to be both powerful empowerment and discouragement due to the stigma against entrepreneurs' gender and disabilities. For example, a Nepali entrepreneur shared that her family initially declined her request for financial assistance to open a small shop, not trusting that she could manage it all by herself with her mobility impairment. On the other hand, another entrepreneur from Cambodia started her massage business in the space lent by her sister.

### **Access to Grants and Cash Prizes**

In addition to personal and family resources, this research also observes a trend in women entrepreneurs with disabilities' reliance on intermediary bodies, such as OPDs, ESOs, and NGOs, to help facilitate financial access, emphasising the pivotal role played by informal networks and intermediary organisations in fostering underserved entrepreneurs in markets like Bangladesh, Cambodia, and Nepal. These organisations tend to offer assistance for entrepreneurs in preparing the appropriate financial records required by financial institutions, and in some cases, administer grants and awards for entrepreneurs themselves.

Some interviewed women entrepreneurs with disabilities were also able to kickstart and expand their businesses using cash

prizes and seed grants through financial training or incubation programmes, while others tapped into their existing connections with local NGOs to secure funding to persist through COVID-19 impacts. However, it should also be noted that grants could be inconsistent in availability and limited in quantity, sometimes provided as long as entrepreneurs meet all the required milestones and sometimes provided only for a few selected businesses. One interviewed entrepreneur noted that some grants were restrictive in usage, thus limiting entrepreneurs' overall flexibility.

### **Access to Debt Financing**

Loans and microloans are common choices of formal financing for many micro and small businesses. A recent study interviewing 101 MSMEs in Cambodia, for example, reveals that borrowing from financial institutions is the most preferred source of funds for both men-owned and women-owned enterprises [80]. Being a form of debt, taking out a loan, requires a level of financial literacy and confidence from borrowers.

Most women entrepreneurs with disabilities interviewed in this study were aware of loans as an option and the potential associated risks. For example, in the interviews with women entrepreneurs with disabilities in Cambodia, one founder encouraged fellow women in business to utilise bank services and loans for business scalability, and another advised peers to ensure they "have a clear idea and roadmap for their business" before taking out loans. The evident caution in utilising loans expressed during the consultations showed

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[80] Sasakawa Peace Foundation and Swisscontact. (2024). *Gender Lens Investing Landscape Study in Cambodia*.

that women entrepreneurs with disabilities were generally aware of the risks of getting trapped in debt and, where relevant, their own limited expertise in this area. This is particularly important in a context where women with disabilities tend to have lower levels of education and literacy rates compared to men with disabilities or women without disabilities, as a result of exclusion from formal education and training opportunities due to discrimination related to gender and disability [81][82][83]. This reality emphasises the critical role of financial literacy training to build up financial understanding and confidence among women entrepreneurs with disabilities. Such training could be coupled with loan programmes to equip women with disabilities with awareness on how to access debt financing.

In addition, organisational policies and procedures might inherently disadvantage persons with disabilities in accessing business loans, a disability inclusion advocate in the financial sector in Cambodia warned. He highlighted specific issues in banking: *“Some banking processes require a signature, so if there are clients who are visually impaired and cannot sign the paper, the bank declines to provide loans [...] Sometimes customer service staff just follow the procedures uncritically.”* This underscores the importance of financial service providers to critically assess their procedures and processes and to identify inherent disability biases. The advocate continued to suggest two ways in which

financial institutions and banks had the potential to drive industry-wide awareness and commitment to accessibility: First, if one financial institution enhances its accessibility for clients with disabilities, other institutions are likely to recognise the importance of integrating similar accessibility measures to remain competitive. Second, the advocate suggested that financial institutions could advocate for disability inclusion to be a priority in an industry association or network they were a member of. He illustrated his points with examples in Cambodia. On the one hand, bigger banks have taken the first steps to ensure their new branches and ATMs are wheelchair accessible. On the other hand, as a microfinance grant manager himself, he observed that the Microfinance Association had not prioritised disability inclusion, as this was not prioritized by members.

Finally, as illustrated in the example by the Malaysian activist above, women with disabilities face additional costs associated with their disabilities and gender in accessing and utilising the services of financial institutions. These could include finding someone to temporarily take over family care responsibilities, transportation, and costs in accessing information.



[81] Women Enabled International. (n.d.). *Fact Sheet: The Right to Education for Women and Girls with Disabilities*. Retrieved on June 11, 2024.

[82] Clarke, D., & Sawyer, J. (2014). *Girls, disabilities and school education in the East Asia Pacific region*. New York: United Nations Girl's Education Initiative.

[83] Khan, P. R. and Mitchell S. (2023, December 11). Three Paths to Empowering Women and Girls with Disability. Asian Development Blog.



## Access to Equity Investment

Only 2% of global venture capital goes to all-female founding teams [84]. In Southeast Asia, less than 9% of venture capital funding in 2021 was allocated to startup teams with at least one woman founder [85]. No data regarding venture capital funding for women entrepreneurs with disabilities was found, indicating both a lack of data and a lack of access to venture capital funding among women entrepreneurs with disabilities.

Our research underscores a gap in equity investment accessibility for women entrepreneurs across Asia and the Pacific, with an even more pronounced exclusion for those with disabilities. Most interviewed entrepreneurs had not considered equity investment as a source of finance. Among those who were interested in investment, most were women owners of businesses (without disability) who were employing people with disabilities. None had successfully accessed such funding, indicating that equity investment remains largely out of reach for women entrepreneurs with disabilities and disability-focused businesses. Given that most women entrepreneurs with disabilities included in this study formed their ventures out of necessity and to build a livelihood rather than with the intention to build and scale a start-up, this may not be surprising. Nevertheless, it emphasises the barriers that women with disabilities face throughout their entrepreneurship journey, as well as an allocation of equity funding that is not inclusive or accessible.

Interviews with two venture capital fund managers in Asia-Pacific countries revealed a lack of focus on accessibility and disability inclusion in data collection and investment decisions. Both of these fund managers reported using the 2X Framework [86] to integrate a gender lens in investment decisions. However, one questioned the framework's effectiveness in truly empowering women entrepreneurs and women founders. He cautioned that, while the framework encourages investors and startups to make initial strides toward channelling investment funding to women, it often counts women's involvement at superficial levels—such as in supply chains or customer bases—which does not necessarily translate to meaningful investments in women's leadership or ownership, and/or structural change, especially for larger and mature enterprises who could meet the 2X criteria without any genuine effort simply given their size. In addition, although the most recent 2X reference guide (updated as of February 2024) requires that investors perform due diligence to ensure investees are uphold human rights across the value chain, it has no mention of disability inclusion or explicit requirement of anti-discrimination based on disability.

The above highlights the ongoing challenge of making private equity a truly accessible and equitable source of capital for women entrepreneurs, particularly those facing the double bind of gender and disability.

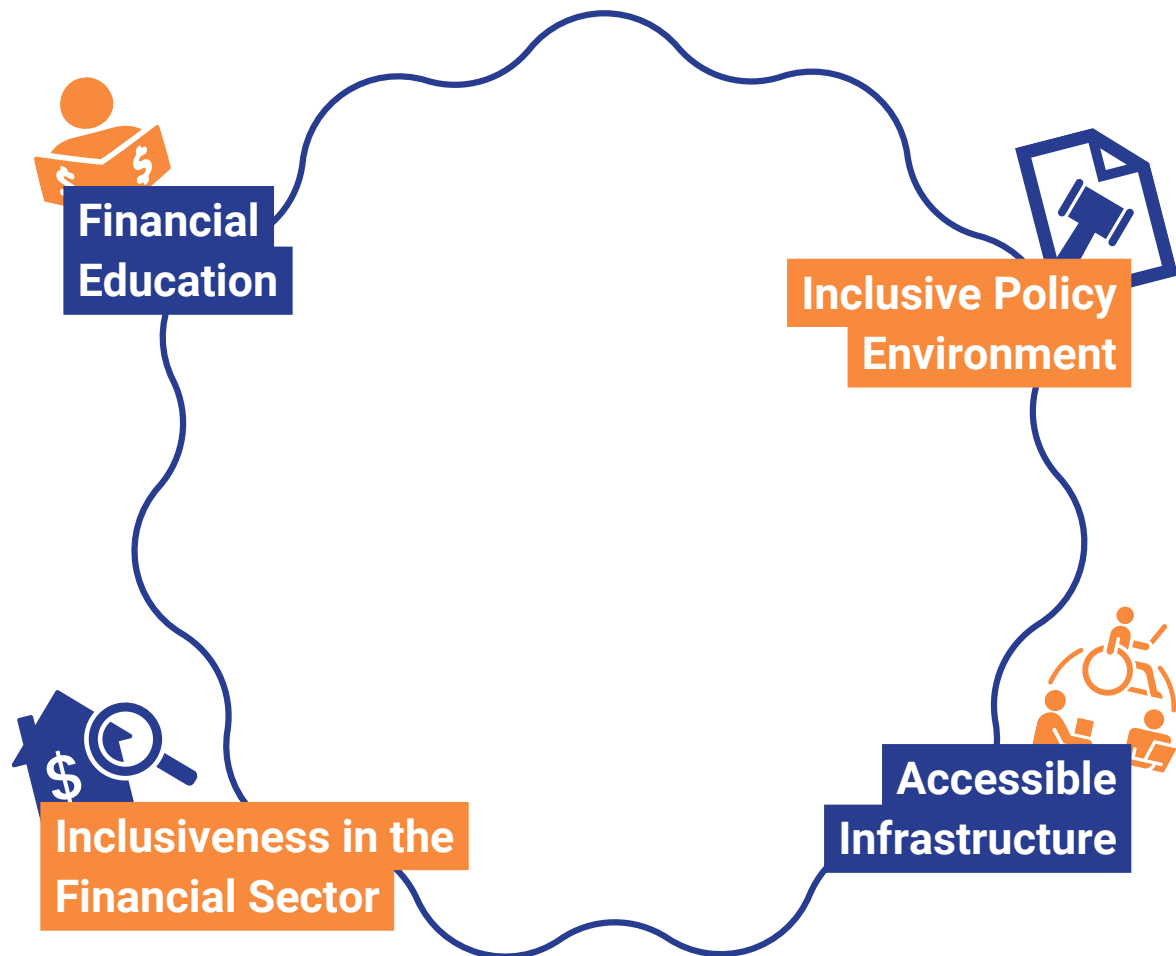
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[84] Stengel, G. (2022, January 31). *The State Of Venture Capital Investments In Female Founders: Change Is In The Wind*. Forbes.

[85] Gobi Partners. (2022). *Gobi Partners Sustainability Report: Communication on Progress 2021*.

[86] The 2X Framework is a global standard for gender financing, guiding finance to enterprises with women founders, senior managers, employees, suppliers, and consumers,

## 2. Progress towards Accessibility and Inclusion



In the Asia-Pacific region, there exist a myriad of initiatives aimed at improving relevance and inclusivity of business support and financial services for women entrepreneurs and entrepreneurs with disabilities. These initiatives encompass a broad spectrum of activities geared toward upskilling women entrepreneurs with disabilities and transforming the overall entrepreneurial ecosystem into one that is more inclusive and accessible. This section will discuss the insights and experiences gathered from enabling initiatives toward creating an inclusive environment, ensuring fair and relevant services, and building accessible infrastructure.

### a. Financial Education

In Asia and the Pacific, ESOs and NGOs typically support women entrepreneurs with disabilities in building up their financial capacity and confidence through financial literacy training and business mentorship. According to several key support institutions interviewed, financial literacy is among the most important training topics for women with disabilities who want to run a business. Understanding how to manage personal and business finances is critical in helping women entrepreneurs use their funds effectively and efficiently to ensure business sustainability. In some cases, after financial literacy training, women entrepreneurs with

disabilities found they could start their business without borrowing or other financing from external sources. Financial literacy training is also crucial in supporting women entrepreneurs with disabilities to create financial and accounting records for financial management and potential future funding applications, as well as building up their confidence to seek out loans and investments. For women with disabilities concentrated in rural areas and for those with lower formal schooling levels due to inaccessibility within education systems, targeted financial literacy education, provided either as an independent programme or as a part of a broader business skill training, would be a particularly great resource.



### CASE STUDY

#### **Empowering women and often financially excluded people with financial literacy and skills in nine Asia-Pacific countries with Good Return**

The Consumer Awareness and Financial Empowerment (CAFE) Initiative, spearheaded by Good Return, provides training in money management and business skills, using human-centred design, to empower women with low income and those who are often excluded from finance in nine countries in Asia and the Pacific. The initiative emphasises the importance of understanding financial products and rights as a consumer, and promotes important financial behaviours, such as savings habits, family financial discussions, and planning for financial shocks. Through its strategic partnership with Governments, national banks, and local organisations, the CAFE training has

been delivered to over 50,000 people in the Asia-Pacific region, most of whom are low-income women and the financially excluded.

The curriculum is tailored to the local context after a country assessment. In Cambodia, for example, the CAFE initiative focuses strongly on supporting women and people with disabilities. The programme intentionally integrates disability awareness into its design, implementation, and training materials and leverages strategic partnerships with existing local and community groups to reach a wide audience. This was done, for example, through a training-of-trainer model: The programme trained two trainers with visual impairments from a local association of blind people, who, in turn, effectively conducted the training for the rest of the association members using their own methods without heavy reliance on typical visual materials, such as slides and worksheets.



### **b. Inclusive Policy Environment**

Several initiatives aiming to foster an inclusive environment for women and persons with disabilities to conduct businesses and thrive in Asia and the Pacific seek to advocate for changes in national regulations, organisational procedures, as well as awareness raising among Government employees. These include securing strong commitments to anti-discrimination on the basis of gender and disability status in national laws and ensuring that the voices of women with disabilities are consulted in the process of policymaking. Governments could also provide family care subsidies, build up

accessible public infrastructures, tax incentives or other recognition for financial institutions to serve women entrepreneurs and entrepreneurs with disabilities as a target segment, among other steps recommended by the entrepreneurs and advocates interviewed in this study. In addition, there is a need for increased coordination and collaboration across various line ministries and departments, noted a Cambodian disability inclusion advocate, to ensure policies are more integrated, intersectional, and inclusive.



## CASE STUDY

### **Creating inclusive environments: A case study of Lalitpur Metropolitan City's efforts for persons with disabilities and women entrepreneurs in Nepal**

Lalitpur Metropolitan City is making notable strides in fostering inclusivity and empowering persons with disabilities and women entrepreneurs within its jurisdiction. The Nepalese city's initiatives encompass a range of support measures aimed at enhancing accessibility, promoting entrepreneurship, and addressing the unique needs of women entrepreneurs with disabilities. One of the key initiatives undertaken by Lalitpur Metropolitan City is the provision of free transportation services for persons with disabilities using specially designed vehicles within the city limits. This initiative significantly enhances the mobility and accessibility of persons with disabilities, enabling them to navigate the city more independently. In addition to accessibility measures, the city has also focused on supporting women entrepreneurs by offering opportunities to

participate in seed funds and by providing various training programmes. These initiatives are designed to equip women entrepreneurs with the necessary skills and resources to succeed in their ventures, contributing to women's economic empowerment and gender equality. Furthermore, Lalitpur Metropolitan City regularly hosts exhibitions, providing women entrepreneurs with a platform to showcase their projects and gain visibility within the community. This exposure not only promotes their businesses but also fosters networking opportunities and collaboration among entrepreneurs.

To ensure a comprehensive approach to supporting persons with disabilities, the city is in process of creating an integrated database that centralises information about persons with disabilities in the locality. This database aims to facilitate tailored packages and services for the mental well-being of persons with disabilities, addressing their unique needs and promoting their overall welfare. Despite these commendable efforts, Lalitpur Metropolitan City faces challenges due to budget limitations. This constraint hinders the city's ability to fully realise its gender and disability inclusive initiatives and support mechanisms, highlighting the importance of sustained financial support for these programmes at the local level.



## CASE STUDY

### **Towards a Disability-Inclusive Workforce in Bangladesh**

Established in 2016 by the Bangladesh Employers' Federation and supported by the International Labour Organisation, the Bangladesh Business & Disability Network (BBDN) promotes a disability-inclusive labour market. With over 40 members including employers, NGOs, and CSOs, BBDN enhances disability inclusion in employment and skills development, aiming for equal opportunities and economic empowerment for persons with disabilities. The organisation realises this goal through three key approaches:

- **Inclusion Services:** BBDN enhances organisational disability awareness and inclusion through sensitisation sessions, accessibility assessments, and recruitment support. It develops specialised inclusion action plans and connects employers with potential candidates via recruitment drives, job fairs, and internships.
- **Advocacy and Research:** BBDN advocates with government ministries to influence national policies on workforce inclusion. Its efforts include aligning the Bangladesh Labour Act with disability rights legislation and developing a national strategy for workforce reintegration of persons with disabilities. A notable achievement includes proposing amendments to the Bangladesh Labour Act to better support workers who are injured or are left with a disability due to a workplace accident.
- **Awareness Raising:** Transitioning from a charity-based to a rights-based approach to disability, in line with the CRPD, BBDN addresses disability as a crucial aspect of diversity and occupational health. It raises awareness through media campaigns

and seminars, educating employers and labour market actors about the benefits of disability inclusion.

To date, BBDN's initiatives have impacted hundreds of companies, having trained over 700 corporate employees and 550 Technical and Vocational Education and Training professionals in disability inclusion, securing over 600 jobs for persons with disabilities.



### c. Inclusiveness in the Financial Sector

In the context of the financial sector, activists and champions for inclusion emphasise the need for further advocacy with central banks and major financial institutions to mandate an elimination of barriers—be they digital, informational, or physical—that hinder women entrepreneurs and entrepreneurs with disabilities from accessing financial services. This also requires financial institutions to track and analyse performance data disaggregated by gender and disability to inform future inclusion strategies, as well as for service providers to emphasise outreach efforts to ensure information reaches women with disabilities.

At the organisational level, initiatives championing gender and disability inclusion highlight the importance of an organisation-wide commitment to diversity, equity, and inclusion (DEI), including clear policies and a compliance monitoring mechanisms, to create an inclusive environment. ***“The first key step is to have the buy-in from the decision-making level at the organisation, like the Board of Directors, the Executive***

**Committee, and then the Heads of Departments. This is how you get the commitment from the organisation,”** shared a disability inclusion advocate regarding the experiences of streamlining inclusion in his institution. Top-down buy-in is critical for an organisation to establish clear anti-discrimination and equal opportunity policies, mandates for reasonable accommodation for persons with disabilities, and gender-responsive measures, all of which are important to set an organisation’s commitment and foster accountability.

At the same time, like with all important cultural shifts in an institution, the move towards gender and disability inclusion from within is smoothed where there is both buy-in from the executive level and a champion to drive the inclusion agenda forward. **“The specific commitment to people with disabilities genuinely needs some champions in the organisation. I think it’s super important,”** added another advocate, suggesting the appointment of a staff member or committee dedicated to promoting DEI in the organisation’s operations and services as an important step.

In addition, advocates also work with organisations to raise awareness across all employment levels to counter personal biases, sensitise service providers to challenges women entrepreneurs with disabilities face, and train service providers in inclusive language and proper, respectful conduct. This continuous education is needed not only for front, client-receiving staff but also for management- and leadership-level personnel and external consultants that engage directly with women entrepreneurs with disabilities. An

example of a useful resource to upskill staff in disability awareness and inclusion practices is the [Disability Awareness course](#), available for free online on Good Return’s e-learning platform, RIF Academy, which introduces the importance of inclusive service delivery to financial institutions in Cambodia.

Aside from addressing inclusion and accessibility gaps in policies and day-to-day interactions, there are other initiatives working towards debiasing the processes and design of business support and financial services, particularly within the banking sector and investment spaces. Recognising the societal and institutional barriers women and persons with disabilities face, these initiatives stress the importance for financial institutions to reexamine eligibility criteria and alternative ways to prove financial security, as well as for investors to eliminate biases within their investment processes. A relevant resource in this context is the [Equity Lens Toolkit for Venture Capital Investors](#) developed by ESCAP and Value for Women.

In terms of providing relevant services that meet the needs of women entrepreneurs and persons with disabilities, some innovative mechanisms with tailored, dedicated products have been piloted in different parts of Asia and the Pacific. These include, for example, a microloan pilot programme run by Chamroeun Microfinance Institution in Cambodia in collaboration with Good Return, targeting people with disabilities from 2020-2022, or the Bodhi Tree Incubators and Accelerators by Agile Development Group in Cambodia, designed specifically to upskill women with disabilities interested in entrepreneurship and to incubate their ventures.



## CASE STUDY

### Promoting access to finance for people with disabilities through tailored loans and universal design mainstreaming at Chamroeun's Microfinance Plc.

Chamroeun's Microfinance Plc is a non-deposit-taking organisation regulated by the National Bank of Cambodia, providing microfinance services for underserved and low-income communities. Partnering with Good Return, Chamroeun designed accessible loans and financial literacy programmes targeting persons with disabilities. Starting to disburse in 2021, the loan programme aimed to provide microloans between US\$25 and US\$1,500 for persons with disabilities for their businesses. The programme was implemented in two phases: Initially, the loan criteria were stringent with strong safeguarding considerations going beyond Chamroeun's standard microloan criteria, requiring loan applicants to first complete financial education through the CAFE programme and to not have another loan outstanding. This requirement posed challenges for many persons with disabilities, and coupled with limited outreach in the first year, led to only a few persons with disabilities qualifying for the loans.

Based on this experience and feedback from an external disability expert in the financial sector, the programme removed both requirements. The eligibility criteria were reduced to the company's standard microloan requirements. Loan applicants were encouraged to join the CAFE programme with a subsidy. In addition,

Chamroeun promoted the loan programme through four OPD partners to widen outreach and marketing. These changes significantly increased loan distribution in the second phase, with the loan acceptance rate improving from 50% to 85%. At the end of the pilot, 1,522 persons with disabilities had completed the CAFE training. 244 loans were disbursed, and 51% of loan recipients were women. The repayment rate was very high among persons with disabilities, with no default and only a few late repayments. Most borrowers used the loan to buy supplies or equipment for their operations, or to cover rent. Many clients shared that the financial literacy coaching programme was important for bolstering their confidence besides enhancing their businesses.

In addition to tailored loan programmes, Chamroeun has implemented measures to mainstream disability inclusion throughout its institution by ensuring all new Chamroeun branches incorporate universal design and accessible infrastructure, such as establishing ramps for wheelchair users, providing go-to-home financial services, among others, and have a built-in service process with accessibility assessment. A disability awareness training was conducted for internal and customer-receiving staff to upskill staff members in providing discrimination-free services and to cultivate an inclusive culture in the overall organisation. As a disability inclusion champion at Chamroeun shared, **"Our vision is that persons with disabilities have access to financial services that meet their needs, regardless of the type and severity of their disability, their level**

*of income, and geographical location. The idea is to work on removing the barriers for persons with disability."*

In other cases, rather than providing a programme targeting only women or persons with disabilities, existing gender- and disability-agnostic programmes and funds could adjust their service design and implementation to better serve women entrepreneurs and become universally accessible. An example of an initiative embodying this approach is the Emerging Markets Entrepreneurs' CNai Accelerator programme, which emphasises gender-inclusive and gender-responsive design.

## CASE STUDY

### **Empowering female founders toward investment readiness with CNai Accelerator in Cambodia.**

Recognising the need to bridge investment and incubation in Cambodia, starting in 2022, Emerging Markets Entrepreneurs (EME) in collaboration with Village Capital organised an online, gender-inclusive, industry-agnostic programme called CNai Accelerator to help startups become investment-ready through a host of incubation services, including training, strategic connection with EME portfolio companies, 1-1 long-term mentorship, and customised funding support.

CNai adopts a gender inclusive approach, working with both men and women in promoting gender equality and increasing women's representation in

entrepreneurship. As a capital venture fund, EME could use post-investment data and principles of gender lens investment to guide CNai programme design, tailoring programme activities to better resonate with women founders. For example, the programme emphasises business management skills, connections with potential investors, and hands-on support over pitching to help women entrepreneurs grow their businesses and raise funds. Upon completion of the different learning milestones, a number of participants would be chosen to receive seed funding and go into the next round.

In the first cohort, six out of seven businesses supported by CNai Accelerator were founded by women. In Cambodia, female participation increased to 100% throughout the program. Although CNai Accelerator does not specifically target women founders, its inclusive and tailored design proves to resonate with and engage women entrepreneurs effectively. ***"Both women entrepreneurs and men entrepreneurs all need the same criteria to become investment-ready. What CNai tries to do is to provide a level playing field,"*** shared CNai programme manager.

Similar approaches focusing on gender inclusiveness rather than dedicating exclusively to women are also common in investment. Echoing a similar approach, a gender equality advocate in a venture capital fund for early-stage startups in Thailand shared that most startup and impact investment funds prioritise startup ideas and potential over the founder's gender. Because we're a [venture capital] fund,



*we have to optimise our financial returns, no matter what. However, if all else equal, when choosing between an all-male team and a mixed-gender team, we would pick the latter."* He further noted that although his fund faced difficulties in identifying female founders to invest in, they had worked with early-stage, all-male teams to diversify their teams and to establish a culture and decision-making process that value all voices and backgrounds:

*"When you're dealing with a very young company, especially one that's pre-revenue or just starting to generate revenue but isn't sure about their business model, they typically need help in many areas. So, when we start advising them to add female founders or diversify their team, it's really part of the broader task of shaping the kind of company culture they want to create, which goes beyond just gender. Addressing gender culture is part of a larger effort to transition from a casual group of buddies to a professional, functioning company. We aim to integrate gender considerations into a series of necessary cultural changes, [...] building a culture of consensus among an executive team with diverse viewpoints. How do you harmonise [diverse] perspectives [...]? It's about bringing together people with different backgrounds and finding a way to work towards a common goal. [...] We work with them to create a culture where [...] female voices are heard and valued. Once they're at the table, it's about ensuring their opinions aren't overlooked or talked over."*

Additional recommendations for strengthening gender-responsiveness in investment processes, including in deal sourcing, screening, and post-investment engagement, is available in the [ESCAP Equity Lens Toolkit for Venture Capital Investors](#).

#### **d. Accessible Infrastructure**

Consulted organisations working towards disability inclusion stressed the need for business support providers and financial institutions to integrate accessibility in infrastructure and make information reachable and understandable for all clients. To this end, advocates highlight universal design principles, at the core of which is the idea that any product, service, or programme is usable by all people without the need to adapt or to be customised. This approach necessitates the conscious design of physical spaces that remove access barriers related to different disabilities. When universal design [87] is yet to be realised, to ensure accessibility, reasonable accommodations, or any appropriate modifications in a particular case to ensure persons with disabilities have full access on an equal basis of human rights to everyone else, are needed.



[87] Universal design, according to the CRPD, refers to the design of products, environments, programmes and services to be usable by all people, to the greatest extent possible, without the need for adaptation or specialised design. Universal design shall not exclude assistive devices for particular groups of persons with disabilities where this is needed.



## CASE STUDY

### Incubating women entrepreneurs with disabilities in rural and hard-to-reach areas with Agile Development Group's inclusive and accessible programming

Agile Development Group, a disability support organisation based in Cambodia, has pioneered innovative solutions for persons with disabilities, such as wheelchair-friendly tuk-tuks. Recognising the need and desire for more capacity-building opportunities among people with disabilities, Agile provides business and management training to women with disabilities, focusing on the essential skills required to run their own businesses or to access job opportunities better. Since 2020, Agile has launched nine incubator and accelerator programmes tailored to the needs of women entrepreneurs with disabilities across seven cities and provinces in Cambodia. Committed to empowering those most excluded from opportunities, Agile opted for various outreach mechanisms in different rural communities, including via word of mouth, and through the network of participants. The programme welcomed individuals living with movement difficulties, hearing impairments, and Down syndrome.

Accessibility and inclusivity are at the heart of Agile's programme design and implementation.

***“Before we began working with women with disabilities, we didn't pay much attention to how accessible our project***

**venues were or what accommodations we needed to provide,”** shared a staff member. **“However, when we started involving them, we began questioning and considering what adjustments were necessary to make it possible for them to participate too. And, you know, to really underscore this point, many sectors, while not intentionally excluding them, end up doing so simply through their design and lack of consideration for accessibility. This unintentional exclusion is a major issue. These are the important lessons we've learned along the way.”**

To ensure that their programmes were accessible, Agile adapted learning content and methods to better fit the living reality of women entrepreneurs with disabilities. As women entrepreneurs with disabilities in different provinces have different literacy levels, Agile encourages participants to use drawings and icons to work out their financial planning and tracking. In addition, the team prioritises the accessibility of their materials and locations over aesthetics. They carefully choose font size, colour contrast, and audio tools that participants can comfortably and effectively use [88]. In terms of locations, the team often asks women entrepreneurs with disabilities for recommendations of preferred accessible venues and provides travelling stipends to ensure women entrepreneurs with disabilities can safely and quickly reach the locations. They also bring portable ramps and wheelchairs to support participants in accessing the venues, knowing that these may not be available in many rural communities. Finally, Agile

[88] See Agile's Accessible Print Guidelines online on RIF Academic website.

encourages the presence of family members in the first few interactions to help build participants' confidence and facilitate initial communication between participants and the programme.

The above provisions of reasonable accommodations and tailored training and mentorship were integral to the success of Agile programmes. The impact of Agile's programmes extended beyond the businesses/start-ups, and contributed to personal growth, independence, and confidence among participants. For example, after joining the programme, most participants had increased their confidence in presenting their business ideas, as well as their financial independence.



## **RECOMMENDATIONS: INCLUSIVE AND ACCESSIBLE ENGAGEMENT**

Empowering women entrepreneurs with disabilities on their business journey goes beyond building up capacities for the entrepreneurs themselves. Equally important to unlocking opportunities for individual women and persons with disabilities are efforts to transform the business and finance ecosystem to become gender and disability inclusive. The work to transform business support and financial services toward gender- and disability-inclusivity requires an ecosystem-wide deconstruction of all societal, institutional, and infrastructural biases at all levels. To that end, all stakeholders in the business ecosystem, especially financial institutions, investors, and business support organisations, need to commit to cultivating inclusive environments, fair processes and relevant service design, as well as accessible infrastructure.

Through lessons learned from existing challenges and support initiatives, the following recommendations are proposed to enhance inclusive engagement and support for women entrepreneurs with disabilities.



**Promote Accessible Infrastructure:** Ensure that all physical and digital platforms adhere to universal design principles and are accessible to all, including persons with different types of disabilities. This requires conscious efforts in designing spaces, digital interfaces, and outreach strategies to accommodate diverse needs.



**Collect Gender and Disability Data:** Financial service providers and business support organisations should systematically collect accurate and updated gender and disability disaggregated data, in accordance with data protection standards to inform the design and delivery of gender-responsive and disability-inclusive services and products.



**Commit to Institutional Diversity and Inclusion:** All organisations, regardless of their sector, should prioritise integrating DEI into their culture and operations. This begins with a strong commitment from top-level management and should not be limited to organisations specifically focused on persons with disabilities. It includes establishing clear anti-discrimination policies and appointing dedicated staff or a committee with decision-making authority and budget to oversee DEI implementation. Continuous education across all employment levels is crucial to address personal biases and ensure all staff, especially managers and externally facing employees, are well informed of the organisation's policies. Particularly important is training on inclusive language and service delivery conduct to ensure all clients are treated with fairness and respect.



**Assist Businesses to Mainstream Inclusion and Accessibility:** ESOs and investors should work closely with businesses and startups to mainstream inclusive practices and accessible features in their organisations. This includes helping startups and early-stage businesses build a culture that values diverse viewpoints as well as inclusive and accessible features in their core operations. It involves guiding them in diversifying their teams and building inclusive decision-making processes from the very early stages of their business journey. For more established businesses, the focus should be on setting more ambitious goals and incentivising businesses to go beyond tallying the numbers of female staff or staff with disabilities, in order to challenge and change ingrained unequal practices.



**Integrate Inclusion in National-Level Policy:** Policymakers need to incorporate the voices and the needs of women entrepreneurs with disabilities into the process of making and revising laws and policies, including those that protect and promote the rights of women entrepreneurs with disabilities as well as national strategies for business support and financial inclusion. Governments could also offer family care subsidies to relieve costs associated with care responsibilities, and provide tax incentives for financial institutions to actively cater to women and individuals with disabilities. Collaboration and coordination among government ministries and departments are also important to ensure a holistic and effective support system for women entrepreneurs with disabilities.



**Provide Relevant Business and Financial Products to Address the Needs of Women with Disabilities:** Innovate and implement tailored financial products and business support programmes that take into account the gender and disability challenges of entrepreneurs. To this end, financial institutions and service providers need to ensure that services and products are designed, marketed, and delivered with the needs of women and persons with disabilities in mind. In the spirit of 'Nothing about us without us,' consulting with women with disabilities at every step is crucial to account for potential conscious and unconscious biases in the process and decision. In addition to increasing women entrepreneurs with disabilities' access to finance and business support services, ESOs should consider acting as resource hubs for women entrepreneurs with disabilities, providing accessible and comprehensive information on available services and support. Connecting women entrepreneurs with disabilities to relevant wraparound services and open-sourced business resources and tools can help alleviate domestic and administrative burdens. Some examples of tailored business support services have been covered in the form of case studies in this research.



**Engage with OPDs and Families in Capacity Building Initiatives for Persons with Disabilities:** To have effective and holistic capacity-building programmes for persons with disabilities, engaging with OPDs and families of women with disabilities is crucial. OPDs have strong connections within the persons with disabilities community and can significantly aid in outreach and inclusivity efforts. Simultaneously, involving families in these initiatives can transform them from barriers and doubters into sources of support and motivation. This engagement aids in altering familial perceptions about the capabilities of women with disabilities, fostering a more supportive and empowering environment for their entrepreneurial endeavours.



**Prioritise Education and Awareness Initiatives:** In light of the social approach that understands disability as a result of the interaction of an individual with an environment that does not accommodate that individual's differences, it is imperative to emphasise the crucial role of the environment in shaping the experiences of individuals with disabilities. An accommodating and inclusive environment can reduce the prominence of impairments and facilitate full socioeconomic participation. Therefore, OPDs and the education sector should develop and implement programmes to increase public awareness about disabilities, their impact on individuals' lives, and how to support inclusivity and accessibility. By promoting such awareness and addressing societal norms and biases, this advocacy effort not only enhances opportunities for women entrepreneurs with disabilities but also contributes to broader societal shifts towards inclusivity and equity.

These recommendations are meant to foster a more inclusive and supportive environment for women entrepreneurs with disabilities to access business support and financial resources, thereby enabling them to thrive in their entrepreneurial journeys. Addressing the unique challenges they face and leveraging their potential could significantly contribute to a more equitable and dynamic entrepreneurial landscape.



## FINAL CONSIDERATIONS

Women and persons with disabilities in Asia and the Pacific stand at the crossroads of several social structures and barriers that systematically constrain their ability to participate in economic activities independently and thrive as entrepreneurs. Frequently, they turn to self-employment as the last option after facing discrimination and undue hurdles in the labour market, to achieve economic independence and uplift fellow women and persons with disabilities.

Shifting the way business support and financial services are provided to women and people with disabilities can transform the whole business ecosystem to be more inclusive, accessible, and impactful. To this end, it is critical to ensure that women and persons with disabilities can effectively access the support and financial services and products they need to contribute to economic activities and entrepreneurial solutions. This requires collaboration and commitment from all service providers and ecosystem actors to take on the responsibility to critically assess and deconstruct the biases and exclusivity embedded within their environment, structures, processes, and infrastructures.

Any meaningful solutions to support and engage with people who are often systematically pushed to the bottom of the pyramid require conscious efforts to avoid putting undue burdens on them alone. In transforming the current processes and structures to be more inclusive and accessible, service and support providers across the board need to account for the unique expectations and challenges prescribed to women and persons with disabilities in each local context and meet

them where they are. To this end, complementary, tailored support and universal design in any service are critical steps toward inclusivity and accessibility.

***“Addressing barriers to inclusion and accessibility is crucial for enhancing economic opportunities for everyone and fostering inclusive economic growth.”***

With effective and full access to resources, information, and opportunities, women entrepreneurs with disabilities could fully participate in economic activities and create jobs for themselves and their communities, thus contributing to societal livelihood and the common life of all. As an advocate for disability inclusion in finance, eloquently put it,

***“The real takeaway is to address the social barriers in society to provide access to persons with disabilities. When they have opportunities like anybody else, they can make it like anybody else.”***



## ANNEX. KEY DEFINITIONS

**Accessibility** A process that ensures access for persons with disabilities, on an equal basis with others, to the physical environment, to transportation, to information and communications, including information and communications technologies and systems, and to other facilities and services open or provided to the public, both in urban and rural areas (CRPD).

**Persons with disabilities** Persons with disabilities include those who have long-term physical, mental, intellectual or sensory impairments which in interaction with various barriers may hinder their full and effective participation in society on an equal basis with others (CRPD).

**Disability inclusion** The meaningful participation of persons with disabilities in all their diversity, the promotion and mainstreaming of their rights into the work of an organisation, the development of disability-specific programmes, and the consideration of disability-related perspectives (adapted from United Nations Disability Inclusion Strategy).

**Reasonable accommodation** Necessary and appropriate modification and adjustments not imposing a disproportionate or undue burden, where needed in a particular case, to ensure to persons with disabilities the enjoyment or exercise on an equal basis with others of all human rights and fundamental freedoms (CRPD).

**Social inclusion** The process of improving the terms of participation in society for people who are disadvantaged on the basis of age, sex, disability, race, ethnicity, origin,

religion, or economic or other status, through enhanced opportunities, access to resources, voice, and respect for rights (UN, 2016).

**Universal design** The design of products, environments, programmes and services to be usable by all people, to the greatest extent possible, without the need for adaptation or specialised design. “Universal design” shall not exclude assistive devices for particular groups of persons with disabilities where this is needed (CRPD)

