



Women's Business Center and Incubator Project



A significant portion of Mongolia's business sector is comprised of informal businesses while small and medium enterprises constitute the majority of enterprises in Mongolia, highlighting this as an area of potential growth. In Mongolia, the female to male labor force participation and women's economic participation in the formal sector is relatively high as compared to other countries in the region. However challenges for women in business remain in the areas of developing solid networks, gaining technical information on how to develop and grow their businesses, and in accessing financial support for entrepreneurial activities. By supporting business development and addressing key constraints facing to women entrepreneurs, Mongolia has an opportunity to build a more stable economy and increase job creation through women's active and full participation.

PROJECT DESCRIPTION

Women's Business Center and Incubator Project (WBC Project) addresses a critical demand from women entrepreneurs to receive day-to-day professional and high-quality business support and development services in an enabling environ-

MOST RECENT WOMEN'S ECONOMIC EMPOWERMENT PROGRAM OF THE ASIA FOUNDATION IN MONGOLIA

Empowering disadvantaged women through small-scale vegetable farming project (2006-2012). Together with the Mongolian Women Farmers Association implemented a series of projects focused on empowering disadvantaged women, female heads of households, and unemployed youth in the ger areas of Ulaanbaatar and in the aimags of Khovd and Selenge to become financially independent and increase their household income.

Supporting women's business entrepreneurship.

Together with the National Committee on Gender Equality organized a one-day consultative meeting on "Promoting Women in Business: Women's Entrepreneurship and Economic Empowerment in Mongolia" on May 14, 2014.

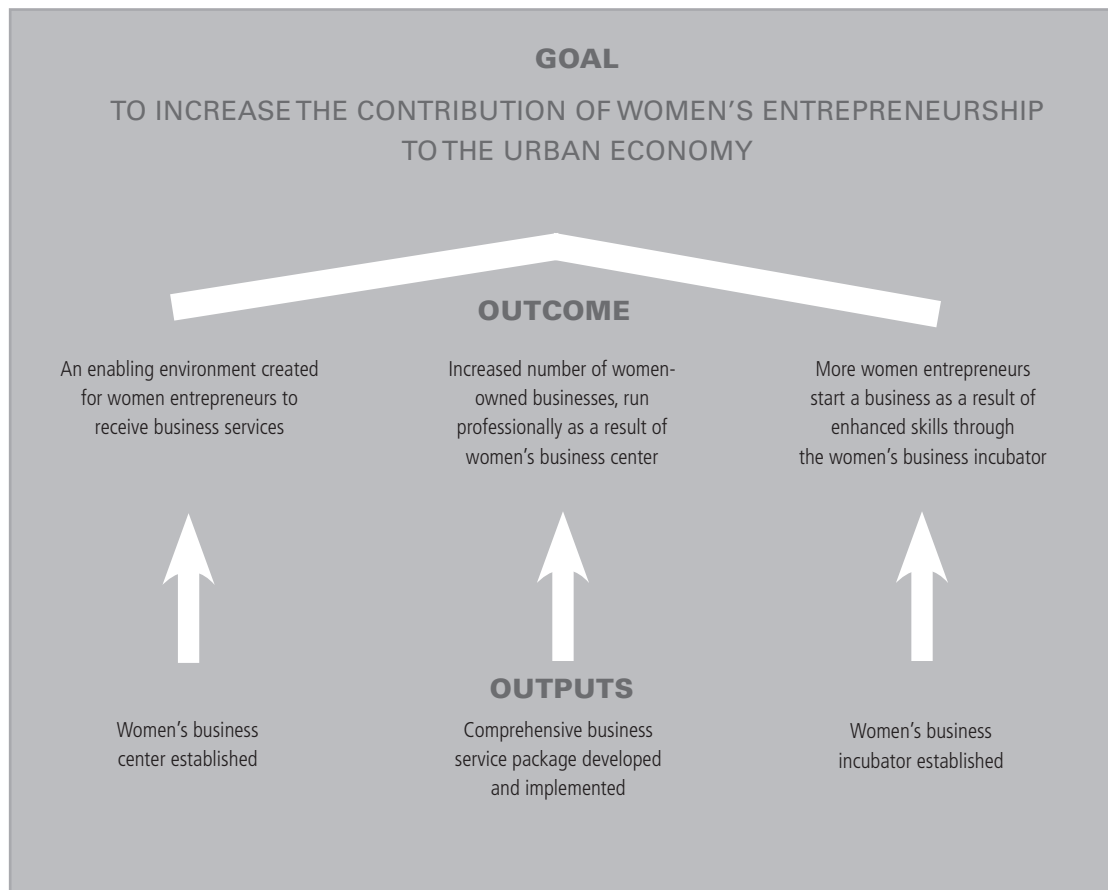
Supporting Ulaanbaatar's Economic Development.

Supported City Municipality in improving its economic development strategy that was approved by the Capital Citizens' Representative Khural in 2015.

ment that fosters women's entrepreneurship and supports small and medium businesses. In addition, it responds to the desire of the Ulaanbaatar City Municipality to specifically support women entrepreneurs. WBC Project's services will cover a wide range of necessary business skills tailored to women of various levels of experience including women with a business idea but no prior experience, as well as services for women who already run small/medium business and want to grow it to the next level. In particular, the services will include business plan creation, business registration, business consultancy, training in marketing, basic accounting, management skills, communications, information on access to finance, plus accelerated business incubator that will provide qualifying women-run new and existing businesses with a supportive environment through continues provision of office facilities, mentoring, business advice and trainings, and networking.

PROJECT DESIGN

- Based on women entrepreneurs' demand and specific needs
- Providing aspiring, new and established women entrepreneurs with a comprehensive and professional business development services package
- Business incubation through an acceleration process
- Based on global international good practices of women's business centers and incubators



Project Duration: January 2016 to December 2018

Funder: KOICA (Korean International Cooperation Agency)

Implementing Organization: The Asia Foundation

Key Partners: Food, Trade and Service Department; Ulaanbaatar City Mayor's Office; Capital City Small and Medium Enterprises Support Center; Development Solutions; Mongolian National Chamber of Commerce and Industry; Golomt Bank, Golomt Securities

The Asia Foundation is a nonprofit international development organization committed to improving lives across a dynamic and developing Asia. Headquartered in San Francisco, The Asia Foundation works through a network of offices in 18 Asian countries and in Washington, DC. Working with public and private partners, the Foundation receives funding from a diverse group of bilateral and multilateral development agencies, foundations, corporations, and individuals.

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