



Unleashing the Power of Entrepreneurs

Overview

CARE's Ignite project in Pakistan unleashes the power of growth-oriented entrepreneurs, contributing to a resilient and inclusive economy. It will also support **the Government's National Financial Inclusion Strategy for enhanced formal financial access**. The project is part of CARE's global Ignite Program, in partnership with the Mastercard Center for Inclusive Growth, which runs in Pakistan, Peru, and Vietnam where there are large segments of unserved micro and small enterprises ready for investment. By partnering with local financial and non-financial service providers, Ignite opens up much-needed access to finance, technology, and networks and builds entrepreneurship capacity and skills.

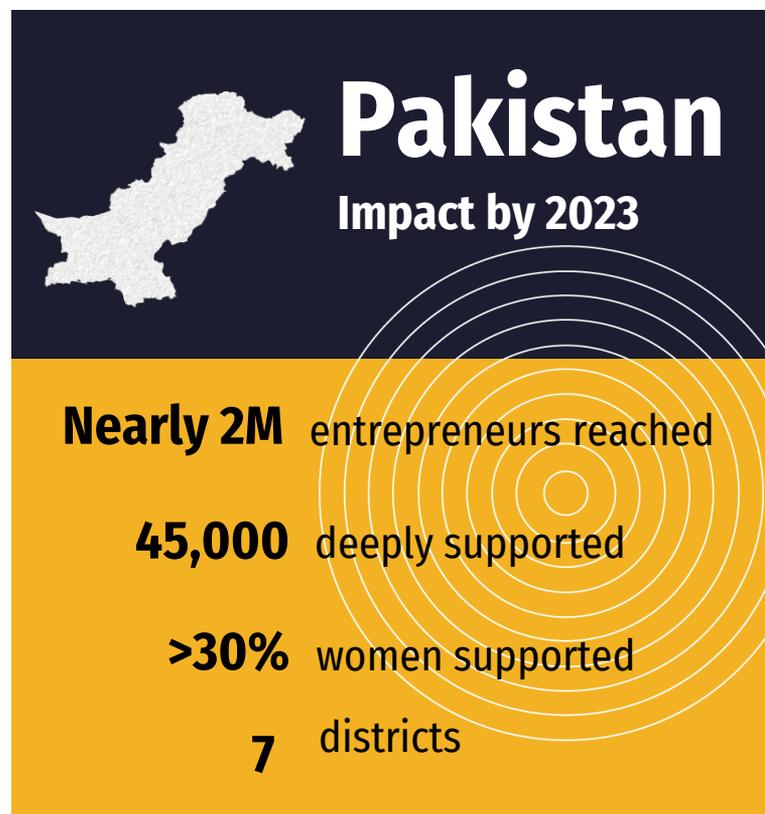
Who we are targeting

Over three years, the Ignite project will reach almost 2 million entrepreneurs in Pakistan, accelerating the growth of 45,000 enterprises and impacting 397,000 entrepreneurs, their employees, and family members. At least 30% of entrepreneurs will be women. The project focuses on growth-oriented entrepreneurs with two to 10 employees who have been in business for at least two years.



The opportunity

Micro and small enterprises are the economic backbone of the Pakistani economy. There are almost 3.3 million SMEs in Pakistan, representing 30% of Pakistan's GDP.¹ They increase employment and reinvest in local communities. However, entrepreneurs—especially women—remain unserved or underserved by financial and non-financial service providers. Now is the time to act.



1. Small & Medium Size Enterprises in Pakistan: Definition & Critical Issues, Pakistan Business Review 2017

Key Activities

Design and delivery of **adapted financial products and services**

Delivery of **wrap-around services**: capacity building, skills building, mentoring, and digital tools

Delivery of **outreach campaigns** promoting digital solutions for entrepreneurs

Partnership with leading microfinance banks to disburse enterprise loan products and provide a digital lending channel for entrepreneurs.

Working with social enterprise **Mera Maan**, which specializes in skills & capacity building, to roll out a full curriculum of bespoke entrepreneurial training - both in-person and digital.

Designed a large-scale aspirational social media campaign named 'Karo Tabeer' (build your dream)

We continue to actively seek out financial and non-financial partners to support Ignite in Pakistan.
To become a partner or to obtain more information, please contact Naureen Bakhsh Chaudhry at Naureen.Chaudhry@care.org.

Meet Jabeen



Photo Credit: Zeeshan Azam / CARE

Name: Jabeen Yaqoob

Location: Karachi, Pakistan

Business: Online garments

"The exposure I have received from the Ignite program has launched my business career to new heights" - Jabeen

Needs: Digital skills for brand building

The Barriers



Just 21% of the Pakistani population has access to formal banking services, while only 7% of women have a financial services account.²



Women are 38% less likely than men to own a cell phone and 49% less likely to use mobile internet.³



1% of women are engaged in entrepreneurial activities as opposed to 21% of men.⁴



Women entrepreneurs lack access to finance, are viewed as "riskier" clientele by banks, and require a male guarantor when taking out loans.⁵

2. Global Financial Inclusion (Global Findex) Report 2017, World Bank

3. GSMA Mobile Gender Gap Report 2020

4. Sarfaraz et al (2014), The relationship between women entrepreneurship and gender equality

5. Are Pakistan's Women Entrepreneurs Being Served by the Microfinance Sector? World Bank Study 2013