

Gender

Support women-led businesses

• Panelists call on government

By Rebecca Quaiicoe Duho

FEMALE panellists at a roundtable discussion on debt restructuring and its effects on women-led businesses have called on the government to pay more attention to the difficulties faced by the informal economy after the country's domestic debt restructuring.

According to them, the informal sector, where most women ply their business, was collapsing because the little they had saved had been eroded by the debt restructuring programme.

They identified that the country lacked a single voice that deeply represented businesses, especially at the informal level, and called for a unified voice, saying the sector was too heterogeneous, hampering oneness.

They added that women-led businesses found the process of formalising their businesses as a

complex process, saying the process itself was "frightening", and called for women-led business owners to be afforded the flexibility of growing before they formalise.

The panellists

were Maureen Odoi, Association of Ghana Industries (AGI); Fati Abigail Abdulai, Widows and Orphans Movement, and Deborah Freeman, Informal Economy Workers Forum.

We-Transform

The forum was organised by NETRIGHT last Thursday, with support from the Open Society-Africa, dubbed: 'Empowering Women for Change:

Advocating for Gender Transformative Social Policies Through Feminist Mobilising In Ghana (We-Transform)'. We-Transform is a two-year advocacy project that underscores the vital role of diverse constituencies in driving a sustainable shift towards gender-transformative social policies.

The project is, therefore, mobilising and empowering broad constituencies of women across the country and empowering them to drive systemic change by demanding gender-transformative social policymaking.

In her submission, Ms Odoi asked that women in business should not be dumped into the same categories as men, in the traditional way of accessing loans. She said this was because most women, although capable, could not meet the

requirements because that process completely crowded them out.

She said a lot of women-led businesses lost out when the AGI, after COVID-19, was able to access affordable funding for

women-led businesses where they called on all of its women-led businesses to source. She said most of them did not qualify because they could not meet the requirements, as their businesses were not formalised.

According to her, a lot of women were doing very good businesses but they could not expand because when it came to operationalising their businesses, they liked to remain in the

Highlight

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informal sector and when it came to access to support services, they were marginalised because of the same problem.

To help women-led businesses, no matter how small the business was, Ms Odoi said the AGI has set up a separate platform for women who were not formally members of the association. They are helped to expand to become members of the AGI later.

Financial support

Ms Abdulai, on the other hand, said women's businesses were facing a lot of challenges now than ever because, after the debt restructuring, the cheapest loan on the market had an interest rate of 32 per cent, which was too much for women-led businesses.

She said what was more worrying was that in the government's attempt to help women's businesses, the financial support that was given was more of pleasing the masses. According to her, what was given to them was nothing to help revamp anyone's business.

"The question we need to be asking ourselves is whether we are doing things to represent things or pretending to be doing things or we really want to solve problems," she asked.

"For me, I feel that we are not doing enough, this debt restructuring brouhaha is not well thought through

and if we really want to make change, create jobs and be impactful, we need to do the needful", she said.

Ms Freeman also called on women-led businesses in the informal sector to come together to help themselves through savings.

She further called for a united front among women in businesses, as well as called on them to build themselves literally, saying illiteracy was one of their bane.

According to her, when they are able to educate themselves, they will be able to build their capacities to win contracts.

In their recommendations, they called on the government, to, as it is restructuring the country's debt, also look at the individual and business level debts to be restructured so that they could have the flexibility to repay their debts because "what is good for the goose is also good for the gander".

Structural adjustment reloaded

In an opening remark, the Convenor of NETRIGHT, Professor Akosua Darkwah, said women bore the most brunt of the current debt restructuring and dubbed it "Structural adjustment reloaded".

She said NETRIGHT, as a women-led group, wanted to ensure that women do not lose out a second time as happened in the structural adjustment programme of 1983 to reverse economic decline through resource mobilisation, public sector and institutional reforms and market liberalisation to promote growth.

The Head of Secretariat, NETRIGHT, Patricia Blankson Akapko, in her opening remarks, said with the current economic situation, coupled with International Monitoring Fund (IMF) conditionalities, the private sector continues to face numerous challenges, including increased taxation, especially women-owned businesses, majority of which are micro, small and medium enterprises (MSMEs).

She said women-owned businesses face unique challenges, which were exacerbated by economic policies that often did not account for gender disparities, adding that the austerity measures and conditionalities associated with debt restructuring, such as increased taxes, disproportionately affect businesses that were struggling to survive the harsh policies.

She said the round table discussion, therefore, aimed at exploring the impacts of the current debt restructuring on women-owned businesses and advocating for gender-transformative social policies that address challenges faced by women in the private sector.

The discussion brought together diverse participants, including women leaders in the private sector, representatives from civil society organisations, academia and the media.

Writer's email: rebecca.quaiicoe-duho@graphic.com.gh



• Maureen Odoi (3rd from left), Association of Ghana Industries; Fati Abigail Abdulai (4th from left), Widows and Orphans Movement, and Deborah Freeman (5th from right), Informal Economy Workers Forum, with participants after the discussions.