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SNAPSHOT

A Much-Needed Network, and Mentor & Coaching Services for Young Women Entrepreneurs to Build Their Skills and Resources



Lady Saving Group (LSG) organizes their monthly meeting to build their young women entrepreneurs' understanding on Financial Management.
[Photo Credit: **Lady Saving Group (LSG)**]

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<https://www.facebook.com/WEActCambodia/>



*"I'm very optimistic about the opportunity of empowering women, as they are now more than before daring to come out and be brave to communicate, express their thoughts and connect with others. Networking events are not only for us to exchange namecards, but learn about each other passions, and explore what we can do together for our society." expressed by **Ms. Kry Sovannary**, Director of Customer Service of Red Dot Cambodia Co.,LTD and LSG member.*

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Telling Our Story

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After 8 years of working with young women entrepreneurs, the **Lady Saving Group (LSG)** learned that Cambodian young women are facing numerous barriers holding them back from getting into a start-up or expanding their existing business. First, they lack business knowledge or skills to start-up or improve their businesses. Second, traditional gender roles and responsibilities remain as barriers for women. Third, women lack emotional support from their families, peers as well as the society. Fourth, the financial barrier is also a major challenge that constraints women from running a business the same way as men. Finally, women say it is hard for them to find a professional and reliable network that can help them to overcome these challenges.

As the result, of the 60% of women owned businesses, there are only 26% that are small business with 10 or more employees (i.e. the majority has less than 10 employees and are a micro business), and less than 2% of their businesses are formally registered.

In September 2019, LSG received a grant from **USAID** through **Pact Cambodia's Women Entrepreneurs Act (WE Act)** project to strengthen and support their young women entrepreneur network by providing a platform to access financial resources, build the capacity of young women entrepreneurs on business and enterprise management through networking events, mentoring and coaching programs.

Every month, LSG members come together to contribute to their saving, take a loan and/or repay loans. During these monthly meeting events, LSG invites speakers to talk about various topics such as **"Self and Dream Discovery"**, **"Business Plan"**, **"Import and Export Business"** and other related topics. LSG observed that participants are energized by the events and learn to improve themselves or their business. Moreover, women participating in these events are inspired and motivated by the guest speakers. The financial support, knowledge, and networking strengthens LSG members both business-wise and mentally. They are confident to openly discuss issues, take control of their business, create jobs, and support their family and community.

As women often lack emotional support, LSG provides a platform for them to share their thoughts and issues related to their job, business, and family through **"We Coffee Chat"** sessions. Young women entrepreneurs feel safe and respected during these events and feel that they are not alone in this world but share their experiences with many other women, so they are willing to share about their difficulties and seek support.

*"I'm so happy witnessing the positive changes among our women members and entrepreneurs as well as the positive impacts they create further in their families and communities. We were founded by women, work for women and for the whole 'family of women'. We envision a society where every woman has a better quality of life with inclusive access to finance and learning platforms. With WE Act's support, LSG can develop its organization to become stronger and ready to replicate our model to other groups of women entrepreneurs and communities across the country in the following years." said by **Ms. Virak Bonnarath**, LSG's Project Manager.*