**Roundtable Discussion: Rising Need for Gender Lens Investing to Solve India's Complex Healthcare Challenges**

**Date: 8th March 2022**

**Time: 5PM-6.15PM IST**

On International Women’s Day - 8th March, 2022, through a virtual event, the U.S. Agency for International Development (USAID) dedicated $5 million of its current support to the SAMRIDH Blended Finance Facility, to prioritize women-led businesses in healthcare, furthering thecall for proposals jointly announced by Atal Innovation Mission (AIM), NITI AAYOG and SAMRIDH, on February 8th, 2022. The event marked the partnership of USAID-supported SAMRIDH with AIM and Women Entrepreneurship Platform (WEP), NITI Aayog to catalyze women entrepreneurship in healthcare. The event saw participation from xxx people representing from the Ministry of Health and Family Welfare, Government of India, healthcare innovators, impact investors and representatives from development finance institutions.

The opening remarks were presented by **Ms. Neeta Rao, Senior Health Lead, USAID/India.** Through SAMRIDH, the world's largest healthcare blended finance facility, USAID has supported over 20 solutions touching more than 20 million lives since the onset of the pandemic. However, it was realized, only one out of all solutions supported was led by a woman. Moreover, only 21% of impact enterprises receiving equity funding are founded or co-founded by women in India. Recognizing this gap, USAID is actively working to tailor their approach with an aim to provide much needed impetus to women led-businesses.

The virtual event was further segmented into **two key sessions** - keynote addressal and roundtable discussion with a high-powered panel to speak on ‘Rising need for Gender Lens Investing to Solve India’s Complex Healthcare Challenges’.

1. **Keynote Address**

The keynote address was delivered by **Ms. Sangita Patel, Director, Health Office, USAID/India** and **Mr. Ashwajit Singh, Founder and Managing Director, IPE Global Pvt. Ltd.**

Observing International Women’s Day on the principles of equity, dignity, and respect- **Ms. Patel** reiterated USAID’s commitment to support and scale solutions by women entrepreneurs with a dedicated $5 million. It is aimed at improving access to finance, business advisory, and knowledge support to women led businesses in the healthcare sector. Given that only 24% of women in India are holders of STEM jobs and only 6% of Indian start-ups have women at the core, this commitment will provide a boost to rigorous entrepreneurship activities to level the playing field and navigate channels to open opportunities for women led enterprises.

Noting how women have come a long way in terms of leading their way in various fields, **Mr. Ashwajit Singh, Founder and Managing Director, IPE Global Pvt. Ltd.** said now it is time to make them good entrepreneurs who will be pioneers of multiplying job opportunities in India. SAMRIDH through its earmarked commitment to women enterprises is mitigating challenges faced by them and will be customizing needs based on blended finance mechanisms such as social success notes and partial risk guarantee. It will be complemented with business advisory and knowledge support which would involve hand holding, mentoring, technical assistance to women led businesses. This will be a significant contribution to building sustainable and resilient healthcare for India.

Following the keynote address, a video showcase highlighted partners’ motivation to collaborate with SAMRIDH towards the cause of supporting women-led businesses.

1. **Roundtable Discussion: Rising need for Gender Lens Investing to Solve India’s Complex Healthcare Challenges**

The event featured a high-powered panel for a roundtable discussion on ‘Rising need for Gender Lens Investing to Solve India’s Complex Healthcare Challenges’. Moderated by **Ms. Ranjna Khanna, Director, Impact Investors Council,** the discussion included the following eminent speakers: **Dr. Anil Wali, Managing Director, Foundation for Innovation and Technology Transfer (FITT); Ms. Roopa Satish, Country Head, Sustainable Banking, IndusInd Bank; Ms. Sohini Sen, Priority Sector Lending-Axis Bank; Ms. Ragini Bajaj Chaudhary, Director-Investments, Caspian Debt; Dr. Sanjana Mohan, Co-founder and Director, BHS; Mr. Nagakarthik MP, Volunteer, Crypto Relief; and Ms. Suhani Mohan Co-founderSaral Designs.**

Speaking on the importance of women in the domain of entrepreneurship, **Ms. Suhani Mohan, Saral Designs** highlighted how much the representation truly matters. Despite having numerous women enterprises working at micro level, they often lack the opportunity to scale their businesses. As women are coming up with interesting solutions, right mentoring and sustainable finance like the one offered by SAMRIDH can greatly enable these micro businesses to expand their ideas. We need to now look at changing needs of finance across various years whilst being inclusive in the ‘type of capital’ we are raising to aid such enterprises, said Ms. Mohan.

Further, **Dr. Sanjana Mohan, Co-founder and Director, BHS,** shared insights from her journey working in Rajasthanand experience within the entrepreneurship ecosystem at the grassroots. One of the key factors that can provide impetus to women entrepreneurs to scale their businesses include ‘upskilling’ to develop their negotiation and professional skills. Further, they need to be instilled with a sense of self-confidence so they can realize their potential to implement ideas. Finally, women have to be collectivized so that they can be problem-solvers by learning from successes and failures of each other, said Dr. Mohan.

**Ms. Ragini Bajaj Chaudhary, Director-Investments, Caspian Debt,** spoke about the key factors that influence investors' perspective while dealing with women led businesses. On this note, Ms. Chaudhary highlighted how diversity is a must have from investors perspective. Based on an extensive research, female entrepreneurs are likely to be invested less by a million. However, even on a lower investment, a more frugal way of working can be established. Caspian Debt is constantly engaging in rigorous discussion around the need of investing in business ideas of women entrepreneurs through the channel of investor equity alliance. With SAMRIDH, different forms of capital and packages will be designed which would be inclusive of women's point of view, added Ms. Chaudhary.

Speaking on how banks are looking at the need of gender lens investing, **Ms. Roopa Satish, Country Head, Sustainable Banking, IndusInd Bank** highlighted the need for more partnerships and active collaborations between various stakeholders to address the biases faced by women entrepreneurs. On these lines, SAMRIDH and USAID are applying the approach of devising solutions with a social objective and building a conducive environment for women entrepreneurs. Given that banks continue to follow a traditional approach for funding, blended finance solutions such as those offered by SAMRIDH and involvement of grant based institutions will have an integral role to play in mobilizing capital for women entrepreneurs, added Ms. Satish.

Talking about the type of investments that one can envision in the space of women entrepreneurs, **Mr. Nagakarthik MP, Volunteer, Crypto Relief** said, Crypto is increasingly looking at integrating gender and climate lens to widen the crypto ecosystem and enable social impact with a blend of technology as a key enabler. Crypto acknowledges the bias that exists and is increasingly working towards making investments gender neutral. The design of investments must not take place without involving concerned stakeholders. They have to be certainly rooted in the problem statement in order to be effective, added Mr. Nagakarthik.

Shedding light on other factors beyond finance that influence women-led enterprises, **Dr. Anil Wali, Managing Director, Foundation for Innovation and Technology Transfer (FITT)** said, prejudices, biases, mobility barriers, and lack of education continue to be major impediments for women enterprises to scale. We need to increasingly design programmes to mitigate these challenges and empower women. Given that investing is a small part of the entire ecosystem, a lot depends on the leadership of the organization and what behavioral template the leader sets for women employees in any organization. At the same time, women need to be equipped to cope up with challenges that they are bound to face in their entrepreneurial journey.

Lastly, speaking on how partnerships with the private sector can narrow the gender gap, **Ms. Sohini Sen, Priority Sector Lending-Axis Bank,** highlighted the need to actively foster not just government, but also public-private partnerships. Beyond this, access to skilling programs and improved access to risk capital is essential. Private sector needs to focus on intentional investments. Partnerships such as SAMRIDH will help women entrepreneurs scale their access to solutions. Given that banks have focused more on microfinancing, the huge loan-taking appetite for women is limited, which makes for an evident gap in our system. Funding supported by government policies and guarantees to overcome these gaps is essential. Capaciting women through CSR initiatives and banks can play a significant role in this.

Following the roundtable discussion, **Mr. Himanshu Sikka, Project Director, SAMRIDH and Chief Strategy and Diversification Officer and Lead- Health, Nutrition, and WASH, IPE Global** presented concluding remarks while thanking all program and banking partners present at the event.

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