

# press release

For immediate release

## **Standard Chartered launches Women in Tech programme in Pakistan to support Women Entrepreneurs**

**KARACHI, 13 March 2019** – Standard Chartered Bank (Pakistan) Limited announces the launch of Women in Tech, a global programme aimed at supporting greater diversity in gender representation within technology based entrepreneurship. Partnering with INNOVentures and the Pakistan Innovation Foundation (PIF), Standard Chartered Women in Tech programme aims to promote the economic and social development of women in Pakistan through innovation or technology led entrepreneurship. This initiative is a global programme, Women in Tech, being launched in Pakistan.

The Bank will be focusing on capacity building for women-owned small enterprises. The Standard Chartered Women in Tech programme will target female-led entrepreneurial teams and provide them with training, mentorship and seed funding. There will be an open call for participation leading to a final selection of up to top 25 contestants with the most compelling ideas. At the end of the training period, up to five winners will be chosen and each winner will be awarded up to USD10,000 to invest in their business.

The event included an all-women discussion panel that talked about women entrepreneurs; cost of technology in running business and the digital divide. The panel discussion was led by Dr. Shamshad Akhtar, Pakistani development economist, diplomat and intellectual, Jehan Ara, President of the Pakistan Software Houses Association for IT, Shandana Gulzar, Parliamentary Secretary at Ministry of Commerce, Government of Pakistan, PTI's Member of the National Assembly and Rabia Nizami, Deputy Speaker at the Sindh Assembly, PTI's Member of the Provincial Assembly (MPA), with Saad Amanullah, Chairman Pakistan Innovation Foundation (PIF), as the moderator. The panel talked about how it is important for women to access more hands-on training, mentoring, long-term engagement to help businesses grow, while funding is important, it is not enough.

Commenting on this launch Mr. Shazad Dada, Chief Executive Officer, Standard Chartered said, "I am proud to launch Women in tech in Pakistan today. We are optimistic that this programme will act as a great platform of support for aspiring women entrepreneurs and business owners in Pakistan and help them realize their true potential. It will help identify, grow and bring to the market unique business ideas, while at the same time celebrating women in Pakistan.

This initiative builds upon Standard Chartered's focus on increasing women's access to entrepreneurial finance, and supporting adolescent girls and women through capacity building. It encapsulates the essence of the Bank's sustainability strategy of Futuremakers, enabling the next generation to learn, earn and grow."

The launch of the programme in Pakistan follows a successful rollout of a similar initiative in USA and Kenya by Standard Chartered. The Bank first launched the programme to support women in technology in 2014 at the City College of New York where it created the Women Entrepreneurs Resource Centre. The US programme includes a dedicated workspace, mentorship, coursework and access to an extensive network designed to support entrepreneurs navigating the challenges of starting a business.

The second programme was launched in Kenya in 2017 with iLab Africa (Strathmore University) to support the economic and social development of women in Africa through innovation or technology led entrepreneurship.

Pakistan is the third market selected by the Bank to launch the Women in Tech programme.