



## **PRESS STATEMENT**

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### **Women in Economy: Rethinking Entrepreneurship for Today's Women**

Georgetown: The 'Women in Economy: Rethinking Entrepreneurship for Today's Women' was officially declared open by YAB Tuan Chow Kon Yeow, the chief minister of Penang this morning at Ixora Hotel, which is the venue for the two-day conference. The guest of honour at the conference, YAB Dato' Seri Dr. Wan Azizah Dr. Wan Ismail, Deputy Prime Minister cum Minister of Women, Family and Community Development delivered the conference keynote address.

The conference which is organised by the Penang Women's Development Corporation (PWDC), in partnership with Bahagian Perancang Ekonomi Pulau Pinang (BPEN), City Council of Penang (MBPP), Seberang Jaya Municipal Council (MPSP), United Nations Development Programme (UNDP), Penang Institute (PI), Women BizSENSE and Sunshine Wholesale Mart Sdn. Bhd., and in collaboration with National Association of Women Entrepreneurs Malaysia (NAWEM) and Junior Chamber of Commerce (JCI) Pearl attracted some 400 registered delegates, speakers and invited guests, with women making up almost 88% of the total number of delegates. The delegates comprise of influential stakeholders from the government, private sector, academia, expert practitioners, civil societies, communities and entrepreneurs.

The conference features 20 distinguished speakers from diverse ethnicities, age-groups and business sectors, each sharing their own unique and specialized talent and experience at the conference. Among them, are business founders and owners,



who are each successful in their own field of business, ranging from ICT, corporate and brand consultancy, food and retail, to manufacturing. Chief among them are Cynthia Hwang, Executive Director of Suiwah Corporation Bhd and CEO of Sunshine Wholesale Mart Sdn Bhd, with over 20 years experience in wholesale and retail; Goh Ai Ching, co founder and CEO of Piktochart.com, a web tool service provider with more than 13 million users worldwide; Peggy Tan, co founder of ICT retail giant CG Computers; Hare Krishnan, Managing Director of Restaurant Sri Ananda Bahwan, the largest banana leaf restaurant chain in Malaysia; Gina Koay, founder, director and chief pharmacist at City Wellness Pharmacy; and Hajjah Fatihan Anis Ibrahim, founder of Fatihan Frozen Food, a local food manufacturer with a state-of-the-art facility.

In his opening speech, YAB Chow Kon Yeow, the chief minister of Penang stressed on the strategic importance placed by the state on removing barriers to allow more women to advance their entrepreneurship acumen and to be successful entrepreneurs. The combined contributions of small businesses owned and operated by women entrepreneurs towards the global economic growth are substantial in terms GDP. He quoted a report by McKinsey Global Institute, which projected \$12 trillion could be added to global GDP by 2025 by advancing women's equality, and given a 'full potential' scenario', as much as \$28 trillion, or 26 percent, could be added to global annual GDP.

The Penang State Government has always taken a people-centric stance based on the principles of competency, accountability and transparency. Referring to the imbalance and huge gender gap in the country's labour force participation, he views the state's women human resource as a huge talent pool that remains to be tapped into by the state government. The state is steadfast in putting in place policies and programmes to ensure that more women are able to participate and take advantage of the rapid economic growth in the state. To do that the state have sent representatives to this conference, so as to identify, plan, implement, facilitate and enable women to succeed in entrepreneurship.



Penang recently launched Penang 2030, an action plan that focuses on improving liveability, economy, civic participation, and societal resilience to achieve a family-focused, green and smart state. One of the ways to answer the call for upgrading the economy is by raising household incomes, and having more women in the workforce or as entrepreneurs will surely augur well in realizing this objective. The involvement of all stakeholders from the government, corporations, community, and public, working in unity will act as a catalyst to push for economic, infrastructural and socio-cultural development in Penang.

YB Chong Eng, Penang State EXCO for Women and Family Development, Gender Inclusiveness and Non-Islamic Religious Affairs; and Chair of PWDC Board of Directors, in her welcoming speech reiterated the state government's strong support for gender equality and women's initiatives. The objective of this conference is to provide an open platform for women to discuss and explore entrepreneurial experiences and opportunities, which would create impetus for women to excel in the field of entrepreneurship. The state hopes that more women would be motivated to enter the economy as entrepreneurs, expand existing businesses, pursue new initiatives or form new partnerships to realize better income and profits for their businesses.

This conference will not only chart the course to uplift women into financial independence but will also provide invaluable insight and tips from successful women entrepreneurs in the industry. The women in many families found among the speakers at this conference, have struggled and made many sacrifices to find income generating opportunities when there was none. Some, armed with hardly any formal education chose to embark on their venture to become entrepreneurs. Such inspiring stories of these women as survivors, financial planners and pillars of the family will take centre stage at this conference.

The recent setting up of the Gender Inclusiveness portfolio by the Penang State Government showed its commitment to realizing gender equality and such commitment is envisioned in Penang 2030: "A Family-focused Green and Smart State that Inspires the Nation". Greater gender parity can be achieved in the family



when women are able to have their own source of income and engage in economic activities, which allow them to step out from their homes and have a bigger social support and network. Thus, giving women an opportunity to gain their self-confidence, self-esteem and self-respect.

## **Robert Teh**

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