



Strengthening women-owned SMEs in Turkey: lessons for other localities

Even in Turkey, known for its current dedication in supporting women entrepreneurs, work remains to fully reach this underserved market. In Antalya, we interviewed women entrepreneurs and the Women Entrepreneurs Association (WEA) to learn about the specific financial challenges they face, what they like and dislike about the services available, and what they wish for in the future. Our conversation quickly revealed that while solutions to scaling finance for women entrepreneurs have a lot in common, there is no one-size-fits-all answer.

WEA, a sub-chamber of the Antalya Chamber of Commerce, was founded in 2008. Its membership includes 250 women entrepreneurs, approximately 25% of women business owners in the region. It functions as an NGO and works closely with government entities. It has built a sturdy, supportive environment that encourages women entrepreneurs to flourish in agriculture, tourism and trade, media, education, and manufacturing.

Nonetheless, barriers still exist.

[Read on to learn more, including the financial products that would most benefit women entrepreneurs...](#)

CapPlus Webinar: Foreign Exchange Risk for Small Business Banks: Case Study on XacBank

21 April, 2016 | 11:00 GMT

[Register now for our upcoming webinar!](#)

Many small business banks and microfinance institutions rely on cross-border borrowing, but large currency fluctuations can reduce or even eliminate profit from an institution's bottom line. In this webinar, Amar Hanibal, President at XacBank (Mongolia) will present the financial institution as a case study will be featured as a case study and Julie Abrams, Forex Risk Expert, will describe the potential foreign exchange and currency risk to financial institutions, the effects of currency fluctuation on portfolio and profit, and solutions for mitigating and reducing this risk. XacBank will highlight its approach to foreign exchange risk mitigation, from identifying the challenge to implementing an innovative solution that benefited the bank and its clients.

[Click here to find local times and register today](#)

Meet the Entrepreneurs

Thank you to Selin Oz, Selcuk Uslu and Garanti Bank for introducing CapPlus to the Women Entrepreneurs Association and its creative and energetic members, two of whose stories are shared below.

Froog Co.

Founded in 2013 by Sinem Yılmaz, Froog is the first registered frog farming facility in Turkey. Ms. Yılmaz runs the operations of the enterprise, which was funded by contest winnings and family loans until she received her first bank loan after a year and a half in business. She started the company after learning that Turkey, though one of the biggest exporters of frogs in Europe, had no frog growing capacity. After 2 years, she has scaled production to an upper limit of 28 tons, and continues to invest in R&D. She collaborates with universities to develop optimal farming techniques for the region's climate and further increase production.



Başar School

Founded by Şükran Aşçı, Başar is a private school for children kindergarten through grade 12, currently serving about 140 students. Ms. Aşçı started the school in a small rented space with only two weekend courses. Her student body steadily grew, and after six years she was able to purchase a building for the school and register her business. She relies on trusted counsel from her banker as she continues to further expand her school, and uses multiple financial products to bridge gaps between the sometimes-unreliable revenue provided by school fees.



Copyright © 2016 CapitalPlus Exchange, All rights reserved.