



News Release

Visa, in partnership with HBL, launches Global “She’s Next” program to Empower Women Entrepreneurs

- *Pakistan’s women entrepreneurs are invited to apply for grants worth USD 50,000, a tailored training program and access to networking and mentoring opportunities. Applications are open until 2 December 2023.*
- *Visa shares findings from She’s Next **Women SMB Digitization Index** survey of Pakistani women entrepreneurs including:*
 - *Women-owned businesses find funding a challenge, with 86% dipping into personal savings*
 - *99% of women entrepreneurs have plans to digitize their business*
 - *98% of women-led businesses are interested in payment related training*
 - *67% women entrepreneurs believe transition to a cashless business with digitization is a huge opportunity*

Karachi, Pakistan, November 1, 2023: Women-led businesses in Pakistan primarily face funding, digitization and advisory challenges according to Visa’s Women SMB Digitization Index survey.

In order to address these challenges, Visa, a world leader in digital payments is launching its global She’s Next grant program in Pakistan for the first time in partnership with HBL, Pakistan’s largest private bank, which serves more than 36 million clients worldwide.

She’s Next, empowered by Visa, is a **global advocacy program** that aims to support women-owned small businesses through funding, training and mentorship. Starting today, women entrepreneurs from all industries and sectors in Pakistan can apply on the [She’s Next website](#) for a chance to be among five winners to receive a grant of US\$ 10,000 each. Winners will also have access to a range of benefits including a tailored training program, She’s Next Club resources such as a workshop library and a community of entrepreneurs. Applications are open until 2 December 2023.

Umar S. Khan, Country Manager for Pakistan, Visa, commented: “We’re proud to bring our successful ‘She’s Next’ global program to Pakistan, in partnership with HBL. Women entrepreneurs form a small percentage of the SME sector in Pakistan, facing unique challenges such as limited access to capital, lack of mentorship and dealing with gender stereotyping concerns where they are considered less capable of handling high-pressure situations. Currently, a robust digital infrastructure is critical for them to scale their businesses. She’s Next, underscores this vital shift, recognizes the potential of women entrepreneurs, and supports them to thrive innovatively.”

Aamir Kureshi, Head Consumer, Agriculture & SME banking – HBL, said: “HBL is committed to increasing women participation in the economy by supporting financial inclusion. HBL and Visa have collaborated in She’s Next to develop women entrepreneurs. Through this partnership, we aim to provide women the skill set and training, so they have greater opportunities to improve their lives.”



To better understand the desires and challenges of female entrepreneurs in Pakistan face, Visa ran the Women SMB Digitization Index survey which revealed key aspects of the entrepreneurial journey and identified themes that would drive empowerment:

Theme 1: A Challenging Business Environment

Women in Pakistan are passionate about entrepreneurship, citing **financial independence** (48%) and **leadership** (41%) as top motivations. Funding their business is a serious challenge with **86%** of women dipping into their **personal savings**, while **63%** respondents rely on **friends and family**.

Theme 2: Advice from fellow entrepreneurs

Women entrepreneurs in Pakistan are eager to learn from their peers, with many women entrepreneurs requiring **specific assistance on overcoming problems** (61%), **developing online sales** (54%), and **building a team of employees** (43%). Nearly all (98%) **women are keen on payment related training**. A section of women (33%) seek advice on the types of payments accepted from customers and are interested in workshops on managing stress in crisis (46%), using social media for promotion (40%), and creating an online store (32%).

Theme 3: Digitization

Seven in 10 women entrepreneurs claim to be **digitally savvy**, with **99% respondents planning to digitize their business** focusing on digital marketing, business leadership, AI and automation, software implementation, and analytics tools to generate insights and tools for customer engagement and retention.

Most **women entrepreneurs (69%) use both cash and cashless modes of payment**, with digital payments weighing over cash in online and offline selling platforms.

Since 2020, Visa has invested around US\$ 3 million in over 250 grants and coaching for women SMB owners through the She's Next grant program globally including in US, Canada, India, Ireland, Ukraine, Saudi Arabia, UAE, Egypt and Morocco.

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About She's Next Women SMB Digitization Index Research

She's Next Women SMB Digitization Index, was a survey to dive into the women entrepreneurial journey. The businesses covered were a mix of small, medium, and micro businesses spanning across manufacturing, trading, and services. The aim of the research is to understand the motivations and challenges faced by the women entrepreneurs, with a special focus on digitization. The study was commissioned by Visa and managed by 4SiGHT Research and Analytics.

About Visa Inc.

Visa (NYSE: V) is a world leader in digital payments, facilitating transactions between consumers, merchants, financial institutions and government entities across more than 200 countries and territories. Our mission is to connect the world through the most innovative, convenient, reliable and secure payments network, enabling individuals, businesses and economies to thrive. We believe that economies that include everyone everywhere, uplift everyone everywhere and see access as foundational to the future of money movement. Learn more at [About Visa](#), visamiddleeast.com/blog and [@Visacemea](#)

About HBL:

HBL was the first Pakistani commercial bank to be established in Pakistan in 1947. Over the years, HBL has grown its branch network and maintained its position as the largest private sector bank in Pakistan with 1750+ branches, 2200+ ATMs, 55,000+ Konnect by HBL agents (branchless banking platform), 47,000+ QR locations



serving over 36 million clients worldwide. It is currently the largest Domestic Bank with a presence across major trade zones in the world. The Bank is recognized as the leading financial institution of the country for its client-centric innovation in financial services.

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