

Mentorship

for women entrepreneurs

A highway to growth

October 2023



Foreword

At the Global Entrepreneurship Summit, 2017, NITI Aayog announced that a new initiative would be launched to address information asymmetry to accelerate women's entrepreneurship. Women Entrepreneurship Platform (WEP) was subsequently launched on March 8, 2018, as a pioneering initiative to create an enabling ecosystem and equip women entrepreneurs with the knowledge, tools, and resources required for business growth.



WEP transitioned to a public-private initiative in 2022 and today has become an ecosystem enabler facilitating women's entrepreneurial journeys by bringing together key stakeholders to accelerate the growth of women-led enterprises.

Research remains a key pillar of WEP activities and in various research studies undertaken it emerges that creating a gender-sensitive and enabling ecosystem for women entrepreneurs is critical to bridge the gender gap in entrepreneurship. Entrepreneurs need support across six critical ecosystem needs, viz. (a) Promotion of entrepreneurship, (b) Access to finance that is both convenient and affordable, (c) Training and skill development in technical and soft skills, (d) Mentorship from industry experts, and networking, (e) Market linkages, both domestic and global (f) Access to diverse support services, including business, legal, digital, and others, to enhance efficiency and productivity.

After mapping government entrepreneurship support schemes against these critical ecosystem needs, we find that market linkages, mentorship, and networking remain the most unserved and underserved needs.

This report focuses on understanding the access, awareness, experience, and value of entrepreneurial mentorship as perceived by women entrepreneurs (mentees) and mentors. The report fills a critical knowledge gap by helping us understand the mentorship landscape from a gender lens. It provides a 360-degree view of the value and impact of mentorship on women's entrepreneurial journey.

This is a first-of-its-kind comprehensive report that provides primary data and consolidated analysis of the sweeping impact of mentorship on all aspects of business growth for women entrepreneurs from diverse socio-economic settings in India.

Evidence-based insights from the report will further strengthen WEP's efforts on mentorship. I also hope this report will become an accessible guide for all stakeholders working on strengthening the mentorship ecosystem for women entrepreneurs.

Anna Roy
Mission Director, WEP

Disclaimer: The views and opinions expressed in this document are those of the authors and do not necessarily reflect the positions of the institutions or governments. While every effort has been made to verify the data and information contained in this report, any mistakes and omissions are attributed solely to the authors and not to the organization they represent.

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Executive summary

World Bank's recent evidence and practice note on what works in supporting women-led businesses emphasizes the need to target support to growth-oriented women entrepreneurs better, consider women's differential needs, and provide a package of support to overcome multiple constraints. MSC's previous study with Women Entrepreneurship Platform (WEP) highlights that, women entrepreneurs need support across six critical ecosystem needs to build profitable businesses. One of these critical needs is *Entrepreneurial Mentorship*. The explosive growth of the Indian startup ecosystem has increased recognition of mentorship as an effective entrepreneurship development tool. However, empirical research examining its impact is yet to be undertaken. This study surveyed women entrepreneurs to understand their awareness, access, experience, and perceptions of the value derived from mentorship. We also interviewed mentors across industries to understand their motivations and mentorship experience. This was complemented by a review of global evidence on the subject, along with an analysis of India's current mentorship landscape. Following are some highlights of the key findings from the research:

Mentees

- ▶ A majority of women entrepreneurs need more awareness and access to entrepreneurial mentorship.
- ▶ Women entrepreneurs with access to mentorship, overwhelmingly report its positive impact on their enterprise growth.
- ▶ Lack of time, fear of how they are perceived, and lack of networks are critical barriers to accessing mentorship.
- ▶ Peer networks and social media are significant sources for discovering mentors. Most women entrepreneurs actively seek mentorship; those who are not actively seeking are doing so because they do not know how to access a mentor, lack experience, exposure and time. A local and phygital approach to mentoring is most preferred.
- ▶ Networking and industry contacts, followed by market linkages, training, skill development, and finance, are rated as the most critical ecosystem needs where women entrepreneurs need support from mentors.

Mentors

- ▶ 'Paying it forward' is the fundamental motivation of mentors. That is, mentors want to share their experiences and advice with entrepreneurs who need it to support them, as a good deed. The nature/format of mentoring engagement is contextual to the mentees' needs.
- ▶ Mentorship for rural women entrepreneurs and women-led collectives needs more effort and sensitivity from mentors as their contextual limitations are more amplified as compared to their more educated, urban, and digitally fluent peers.
- ▶ Female mentors observe gender-based challenges among mentees and some aspects of their own mentorship journey.

The study offers essential insights into the need, design and perceived value of entrepreneurial mentorship for women-led businesses. It also offers a glimpse of the current mentorship landscape in India and its skewed geographical and gender focus.

The study offers three key recommendations to enhance the nationwide availability of effective mentorship for women entrepreneurs. These include:

1. Promoting local-level mentorship and experimenting with a hyperlocal, hub-and-spoke mentoring ecosystem that targets women entrepreneurs;
2. The need to certify mentors and create a graded pool of certified mentors nationwide; and
3. Integrating robust monitoring, evaluation, and learning mechanisms to create more evidence and structure mentoring engagements based on the learning.

The report annexures provide the conceptual framework of mentorship for our readers, respondents' profiles, and the structure of mentorship engagements as preferred by respondents. It also contains the research methodology used in the study followed by the limitations of this research.

Table of contents

Foreword	2
Acknowledgments	2
Executive summary.....	4
Table of contents.....	6
List of figures	7
List of boxes.....	7

Section-I

Introduction	9
A. Understanding mentorship	9
B. Why this study?.....	9
C. Objectives of our research	12
D. Review of global evidence on mentorship.....	13
E. The mentorship landscape in India.....	14

Section-II

Study findings.....	19
A. Women entrepreneurs' experiences and perceptions of mentorship	19
B. Mentor's motivations, experiences, perceptions, and thoughts.....	33
C. Key characteristics of a valuable mentorship program.....	40

Section-III

Recommendations.....	43
Annexes	47
A. Conceptual framework of mentorship	47
B. Methodology for our research.....	51
C. Structure for a valuable mentorship program	58
D. Limitations of this study.....	63
References	64

List of figures

Figure 1: Six critical ecosystem-based needs of an entrepreneur or enterprise.....	11
Figure 2: Key areas of inquiry	12
Figure 3: Geographical distribution of incubators and accelerators that provide mentorship supporting India	14
Figure 4: Some e-mentorship platforms.....	17
Figure 5: Awareness of mentorship programs among WEs	19
Figure 6: WEs' access to individual mentoring compared to institutional mentoring.....	21
Figure 7: WEs' access to mentorship support.....	22
Figure 8: Major sources through which WEs discover mentorship support	23
Figure 9: Reasons why WEs do not seek mentorship support.....	26
Figure 10: Mentorship trends	29
Figure 11: What do WEs like about the mentorship support they received?	30
Figure 12: Key entrepreneurship needs fulfilled by mentorship	31
Figure 13: What do WEs dislike about the mentorship support they received?.....	32
Figure 14: Framework to understand the mentoring process	48
Figure 15: Key elements of the mentoring process: A tabular presentation	49
Figure 16: Elements of mentoring engagements	50
Figure 17: Age of respondents	52
Figure 18: Educational background of respondents.....	53
Figure 19: Marital status of respondents	53
Figure 20: Sectors which respondents have businesses in	54
Figure 21: Annual income of respondents.....	55
Figure 22: Respondents' monthly turnover from their business.....	55
Figure 23: Mentoring experience of respondents	57
Figure 24: What comprises ideal mentorship for mentees?.....	58
Figure 25: What comprises ideal mentorship for mentors?	61

List of boxes

Box 1: Inexperienced female microenterprise owners in Kenya benefit from mentorship.....	13
Box 2: "Outreach and information dissemination drives are crucial" - A Ugandan study	20
Box 3: Key barriers to accessing mentorship	27
Box 4: Mentor To Go—a digital mentorship program	34
Box 5: "A mentor's gender has a powerful impact on female entrepreneurs" - UChicago	35
Box 6: Gender-based and other barriers in mentorship	38
Box 7: EDII's Entrepreneurship Development Program.....	43
Box 8: Ireland: A success story	44

Section I - Introduction



Introduction

A. Understanding mentorship

The culture of mentorship has deep roots in ancient Indian and Greek history, replete with stories of famous mentor-mentee relationships that have shaped human civilization. In ancient Greece, Plato had a mentor in Socrates, and Plato, in turn, mentored Aristotle. Well-known ones in India include Swami Vivekananda being mentored by Ramakrishna Paramhans, Pandit Nehru by Mahatma Gandhi, and Dr. A.P.J. Abdul Kalam by Dr. Vikram Sarabhai.

These stories, however, focus on mentoring legends of famous Indian men while the role of mentors in the lives of prominent Indian female leaders is less explored and documented. For example, Savitribai Phule, India's top educationist, Anandibai Gopalrao Joshi, the first Indian female doctor to study Western medicine, and many others had mentors who encouraged and supported them. Not much is known about these female mentoring relationships.

The word “mentor” derives from a character in the epic Greek poem The Odyssey by Homer. It has evolved to mean a trusted advisor, counselor, teacher, and guide who helps the mentee realize their potential and growth ability.

Mentorship can have different connotations in a personal and professional setting; some mentoring relationships can be lifelong, while others can be more formal and time-bound. However, we understand the common element of all types of mentor-mentee relationships as one where the mentor provides new knowledge, identifies and develops the mentee's strengths, and encourages and supports their growth.

We define “entrepreneurial mentorship”¹ for the purpose of this report “as the process of knowledge transfer between a more skilled, experienced person—the mentor to the mentee to enhance the resilience and profitability of their enterprise.”

B. Why this study?

The acceleration of women-led entrepreneurship can be key to unlocking the country's economic potential while simultaneously reducing the gender gap in entrepreneurship.

India improved its ranking^{2*} from 16th in 2021 to 4th in 2023, among 51 countries surveyed by the Global Entrepreneurship Monitor (GEM). This ascent reflects a steady improvement in the country's overall entrepreneurial environment. India has emerged as the third-largest startup ecosystem¹ globally, as per the Economic Survey 2021-22.

1* Note: Throughout this report, the term “mentorship” is used to exclusively indicate “entrepreneurial mentorship” and should not be interpreted to mean any other form of mentorship.

2* GEM ranks countries in their National Entrepreneurship Context Index (NECI), which provides insights into the country's entrepreneurial environment. The index measures the 12 entrepreneurial environment conditions (EFCs) that make up the context in which entrepreneurial activity takes place in a country

A [2023 report](#)² states that female startup founders have similar chances of success as their male counterparts. Seven in every 1,000 female-founded startups reach the late stage³, which is comparable to the eight in 1,000 male-founded startups. Overall, 20% of the 63 million MSMEs in India are women-owned, employ more than 22 to 27 million people, and form the backbone of India's entrepreneurial ecosystem.

Against this backdrop, we must note that [women's workforce](#)³ distribution has faced a significant change, with a 10% increase in women's self-employment between 2018 to 2022. [CEDA's](#)³ analysis of the Periodic Labour Force Survey (PLFS) data shows that 60% of women aged 15-59 were self-employed in 2021-22, whereas the corresponding share of men was 50.9%. Self-employment also has the highest gender gap in earnings, self-employed men earned 2.6 times more than self-employed women in the April-June 2022 quarter.

Several factors have material consequences on women's entrepreneurial journeys. These include societal stereotypes that invite greater scrutiny of women-led enterprises and their commitment to business, [low rates of early-stage entrepreneurial activity](#)⁴ (TEA) for women (12.3%) than men (16.3%), more severe internal constraints, such as a lack of confidence and negative perceptions of their own capabilities among women entrepreneurs⁴, the [concentration](#)⁵ of women-led enterprises in the informal and micro sectors, and the [disproportionate share of unpaid domestic](#)⁶ and care work.

A study by Bain & Company and Google estimates that India could create more than 30 million women-owned enterprises by accelerating women's entrepreneurship, to potentially create [150 to 170 million jobs](#)⁷. However, this would depend on the acceleration of effective support to women entrepreneurs and mentorship as a key component of this support.

Mentorship, a key success driver for women-led businesses, continues to be overlooked.

Mentorship is considered one of the oldest and most influential tools of human development. Some mentoring relationships develop organically over time. However, others can be intentionally designed and centered around the needs of those who seek it and the availability of those willing to share their knowledge and experience. Mentorship is especially useful in the context of [entrepreneurship](#)⁸ for both female and male entrepreneurs.

Yet, a gender gap persists in access, awareness, and availability of effective mentorship for female entrepreneurs. First-time [entrepreneurs](#)⁹ may need mentorship to get a realistic understanding of the business landscape. Existing [entrepreneurs](#)¹⁰ may need it for handholding to scale their enterprises or capture bigger markets. Meanwhile, early-stage entrepreneurs need mentors to guide them as they access finance, markets, and wider industry networks.

We conducted a [study](#)⁵ with WEP in 2022 that uses an ecosystem-needs lens to analyze how government programs support entrepreneurs across six essential ecosystem needs.

³ Late Stage includes Series C funding rounds and above. Series C commonly refers to the last round of funding that a startup raises.

⁴ Note: Throughout this report, the term "women entrepreneurs" is used to indicate "women who have been in business for 0-3 years". The abbreviation "WEs" is used interchangeably with the term "women entrepreneurs".

Figure 1: Six critical ecosystem-based needs of an entrepreneur or enterprise



Source: MSC analysis

We found that around 45% of central entrepreneurship schemes support “access to finance,” and 27% support “training and skilling.” However, only 5% of state schemes and 9% of central entrepreneurship schemes support mentoring and networking for entrepreneurs. **Support for mentoring and market linkages are among the most ignored support areas in all entrepreneurship support schemes.**

Many public and private stakeholders try to ensure equitable, inclusive, and high-quality mentorship for women entrepreneurs. These efforts carry special urgency, as the global evidence review¹¹ (part D of this section) shows that mentorship opens pathways to entrepreneurial success in many forms.

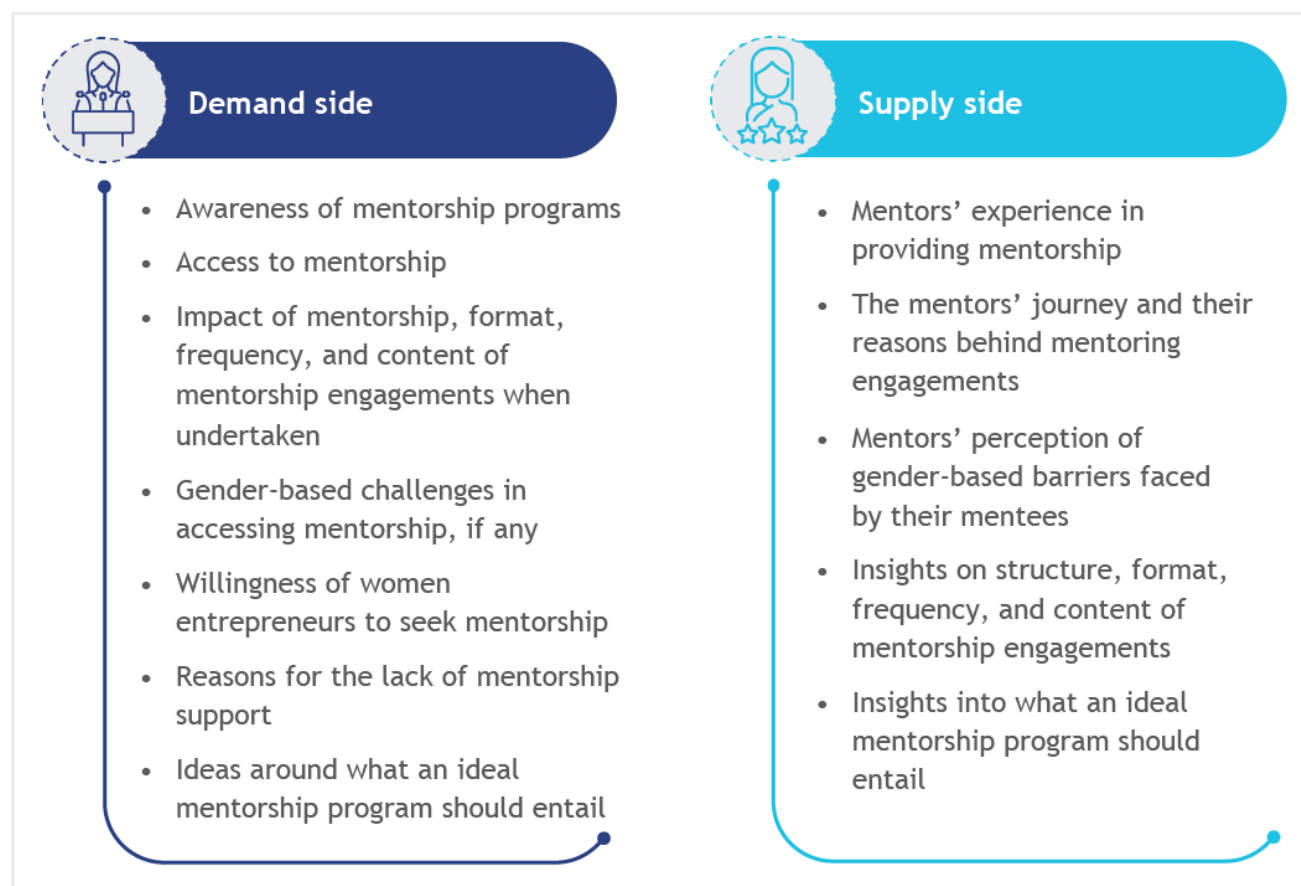
C. Objectives of our research

Given the above context, MSC conducted this study to gain insights into:

- ▶ Access, awareness, experience, and value derived from mentorship by women entrepreneurs.
- ▶ The challenges in access to mentorship support and their delivery to women entrepreneurs;
- ▶ Women entrepreneurs' perception of ideal mentorship support that could help them thrive in their entrepreneurship ventures.

We studied both the demand and supply sides of mentorship engagements to understand the full spectrum of experiences and drivers of effective mentorship support. The figure below depicts our key areas of inquiry.

Figure 2: Key areas of inquiry



This report is divided into three sections. The first section introduces our research's objective, provides a glimpse of the current landscape of mentorship support in India and reviews global evidence on the impact of mentorship on entrepreneurs. The second and third sections present the key findings and recommendations.

D. Review of global evidence on mentorship

We do not accomplish anything in this world alone and whatever happens is the result of the whole tapestry of one's life and all the weavings of individual threads from one to another that creates something.

- Justice Sandra Day O'Connor

Mentorship influences young people's entrepreneurial intentions through socio-emotional development, cognitive development, and identity development¹²

An entrepreneur's journey is ridden with both opportunities and challenges—how well they manage these drives the success or failure of their efforts. Failure is a known component of many entrepreneurial and innovation journeys, and self-criticism could lead some entrepreneurs to abandon their efforts, develop low self-esteem,¹³ or do both. Studies suggest what distinguishes bad entrepreneurs from good ones is their ability to learn¹³ from mistakes. Entrepreneurs often develop blind spots about how they should run their businesses. Mentors can bring an outside perspective, validate ideas and improve.

Studies¹⁴ suggest that businesses that sought external advice were more likely to have grown their workforce. 70% of mentored small businesses survive five years or more, which is double the number for non-mentored businesses. Also, 80% who succeed in The Erasmus for Young Entrepreneurs (EYE) program¹⁵ funded by the European Commission do so because the host entrepreneurs shadow them as mentors and supporters.

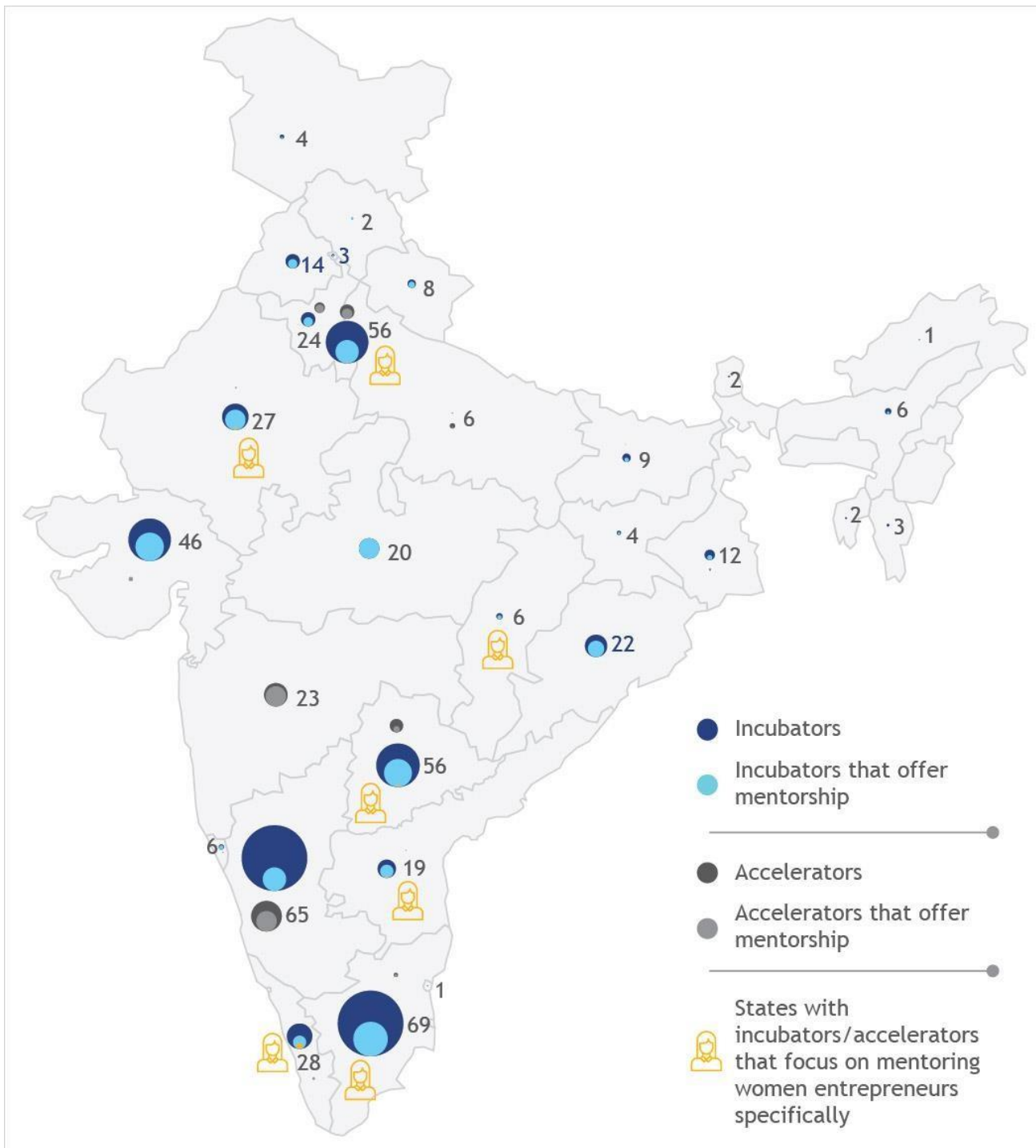
Box 1: Inexperienced female microenterprise owners in Kenya benefit from mentorship

A randomized controlled trial (RCT) in Kenya shows that inexperienced female microenterprise owners in a Kenyan slum benefited from mentorship by an experienced entrepreneur in the same community. Mentorship increases profits by 20% on average, with initially large effects that fade as the mentor-mentee engagement reduces. The research shows that access to localized, specific knowledge of mentors increases profit¹¹ while abstract, general information from a classroom-based session on business does not. Mentorship provides substantially larger benefits than classroom business training and is also cheaper to implement.

Studies suggest that when mentees and mentors are matched on the basis of shared interest, the effectiveness of mentoring is enhanced. Entrepreneurs may be aware of the benefits of mentoring, however they are unlikely to understand how to reach out for support, and what to expect in a new mentoring relationship, and this uncertainty can inhibit them from reaching out.¹⁶ This uncertainty is likely to be exacerbated for women entrepreneurs, who may have a lower degree of social capital than male entrepreneurs.¹⁷

E. The mentorship landscape in India

Figure 3: Geographical distribution of incubators and accelerators that provide mentorship supporting India



Note: The numbers displayed on the map indicate the total number of incubators and accelerators operational in the state.

Source: MSC analysis based on publicly available data until Sep'23.

The explosive growth of the startup ecosystem in India has increased the recognition of mentorship as an effective entrepreneurship development tool. In fact, the [Startup India portal](#) has identified mentorship as the startup ecosystem's second-most important enabler. At the moment, incubators and accelerators dominate India's mentorship landscape. MSC analysis shows that [462 incubators and 112 accelerators](#) are functional^{5*} in the country, but only approximately half of them provide mentorship. Nearly two-thirds (367) of all incubators and accelerators are privately owned.

MSC also mapped the geographical distribution of incubators and accelerators across the country, the results of which are visualized in the map above. Karnataka, Tamil Nadu, Telangana, Delhi, and Gujarat have the highest number of incubators. Karnataka also has the highest number of accelerators. Delhi has the second-highest number but less than half the numbers of Karnataka.

Only 3% of all incubators and accelerators specifically target women entrepreneurs, and their concentration is greater in the country's southern states—most notably Kerala and Telangana.

Entrepreneurs also receive mentorship support from select central and state government schemes. At the time of report publication, [14 central and 32 state](#) schemes in India offered some form of mentorship support. **Out of these, only one central and six state schemes focus on women entrepreneurs specifically.**

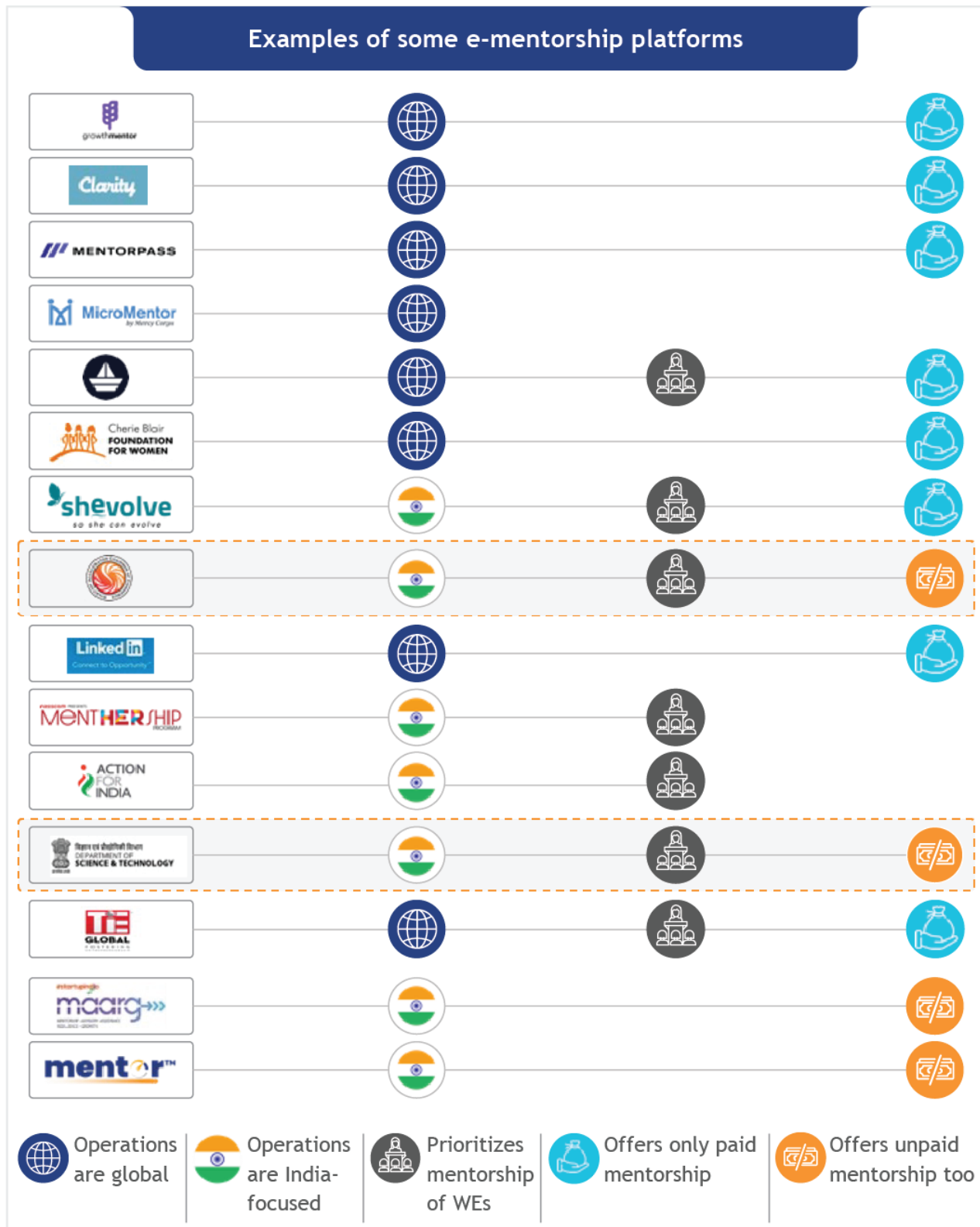
Government initiatives, such as the Delhi government's [Desh ke Mentor](#) focus on both career advice and entrepreneurship development for youth. Similarly, the [MAARG Portal](#) initiated by the Department for Promotion of Industry and Internal Trade (DPIIT) focuses on mentorship support for DPIIT-registered entrepreneurs. [Mentor India](#), a voluntary initiative started by the Atal Innovation Mission (AIM), remains the most prominent intervention for the mentorship of young innovators who could be future entrepreneurs. It has mentored more than 3,000 students by engaging leaders through the Atal Tinkering Labs across India.

^{5*} MSC's analysis covered functional incubators and accelerators that a) provide support in at least one of the key ecosystem needs of women entrepreneurs; b) have a working official website; and, c) are recurring or regular in nature. We did not include one-time workshops and sessions.

Besides mentorship support via government programs, and incubators or accelerators, private tech-enabled mentorship platforms are also prevalent. These e-mentorship platforms, such as MicroMentor by Mercy Corps, MentorcliQ, and GrowthMentor, use technology platforms to match mentees and mentors. Some even offer paid mentorship.

While a few of these platforms cater exclusively to entrepreneurs, others, such as MentorKart, offer mentorship for different segments of users, such as students, professionals, and entrepreneurs. These are typically revenue-generating business models led by the private sector. Several e-mentorship platforms also follow a freemium model where a limited number of free sessions are offered in the beginning, but subsequent sessions become paid. However, most such platforms are global and do not cater exclusively to women entrepreneurs in India.

Figure 4: Some e-mentorship platforms



Source: MSC analysis

Section II - Study findings



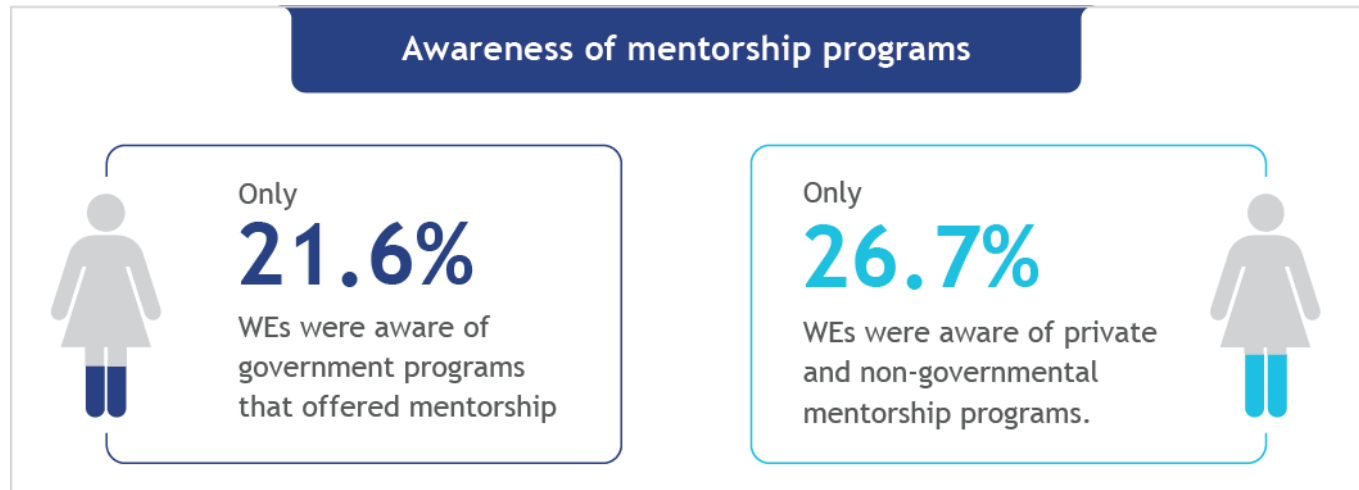
Study findings

A. Women entrepreneurs' experiences and perceptions of mentorship

Awareness

1. Women entrepreneurs lack awareness of programs that offer mentorship.

Figure 5: Awareness of mentorship programs among WEs



Source: MSC analysis

The majority of women entrepreneurs (64%) are unaware of any government programs or non-government and private sector support available for mentorship. Inadequate outreach and information dissemination initiatives, such as workshops, exhibitions, and advertising campaigns, are one reason for such widespread lack of awareness of governmental and non-governmental mentorship programs. A majority of respondents (54%) had a postgraduate level of education, and 37% were graduates.

A minority (22%) of women entrepreneurs know of public mentorship programs, such as the Atal Innovation Mission (AIM), Startup India, and WEP. Among these, 89% were graduates and half were between 31-45 years. The age and education levels of the 27% of women who are aware of private sector and non-governmental mentorship programs were also similar.

Box 2: “Outreach and information dissemination drives are crucial” - A Ugandan study

A study in Uganda by Campos and Gassier (2015)¹⁸ found that informational campaigns, networks, apprenticeship, and mentorship programs are also crucial to encourage more women crossovers to the male-dominated profitable sectors. It also reports one reason why women do not enter the more profitable male-dominated sectors - a lack of information on higher-potential returns in these sectors and a lack of exposure to them. Information gaps on the relative profitability of male-dominated businesses play an important role, as do the types of role models who influence youth as they determine their career paths.

2. The concept of formal mentorship remains an exception rather than a norm for the majority of women entrepreneurs, especially in Tier II and III cities.

All women entrepreneurs value mentorship highly, but many allude to one-time training sessions—on financing, for instance—when they refer to formal mentorship. Our research reveals that this was because awareness of formal mentorship for business remains an alien concept.

Women entrepreneurs have many notions of who their mentor is. Second- and third-generation family business-owning women refer to men in their families as their first mentors. Those associated with programs, such as NRLM or those with membership in industry associations or economic collectives, recognize these organizations as institutional mentors as this is the closest they have come to formal mentorship.

However, once they learned our research’s definition of mentorship, all women articulated their need and willingness to approach such skilled and experienced individuals who can offer targeted, real-time guidance on entrepreneurial challenges.

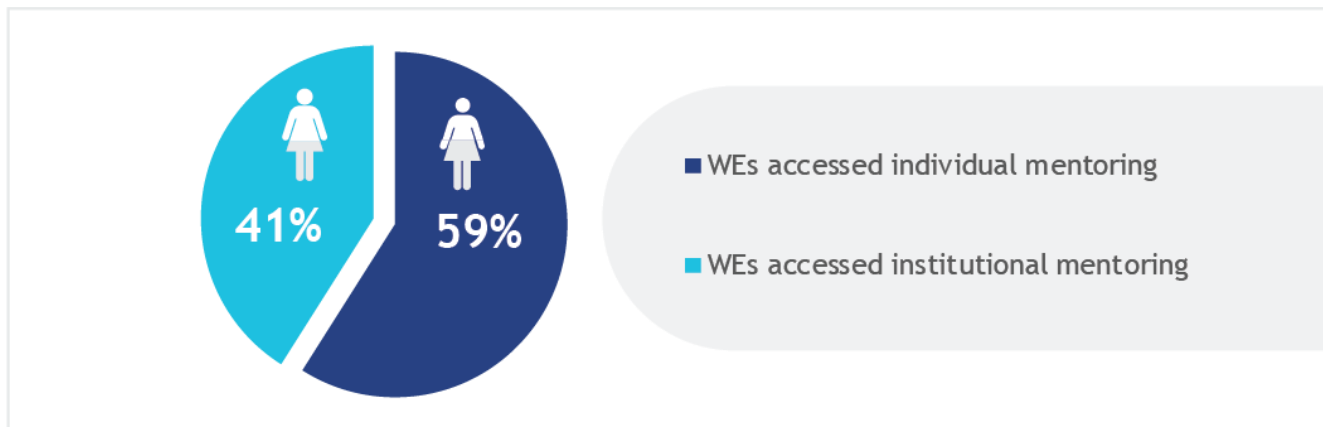
Even without a mentor, I would have reached the same heights but probably with a lot of time (taken) and revenue loss, and failures on the way.

- A female bakery chain owner, Patna

Access

1. A majority (75%) of women entrepreneurs lack access to mentorship. Those with access to mentorship depend more on individual mentors than institutional mentorship programs.^{6*}

Figure 6: WEs' access to individual mentoring compared to institutional mentoring



Source: MSC analysis

Our research shows that 75% women entrepreneurs lack access to mentorship, **only 25% of the respondents have access** to some kind of mentorship. Among them, 59% have access to individual mentors and 41% through institutions, that is, incubators, accelerators, and industry association networks. Active local women's industry associations are key to regular troubleshooting for women's businesses. They also help women access experienced peers and local female leaders who often act as informal mentors. In the case of SHG entrepreneurs, all mentorship support is derived from National Rural Livelihood Mission (NRLM) officials under various programs, such as the Start Up Village Entrepreneurship Program (SVEP) implemented by the Deendayal Antyodaya Yojana–National Rural Livelihoods Mission (DAY-NRLM).

^{6*}Note: Institutional mentoring refers to mentorship derived from sources, such as incubators, business associations, and NRLM ecosystem actors. Individual mentoring refers to one-on-one mentorship derived from individuals who practice mentoring professionally and are not part of any such institutions.

Figure 7: WEs' access to mentorship support



Of all women who have access to mentorship, 51% own service sector businesses and 39% manufacturing sector ones. We find that women entrepreneurs from high-income families had slightly better networks and are more inclined to seek out and successfully connect with individual mentors.

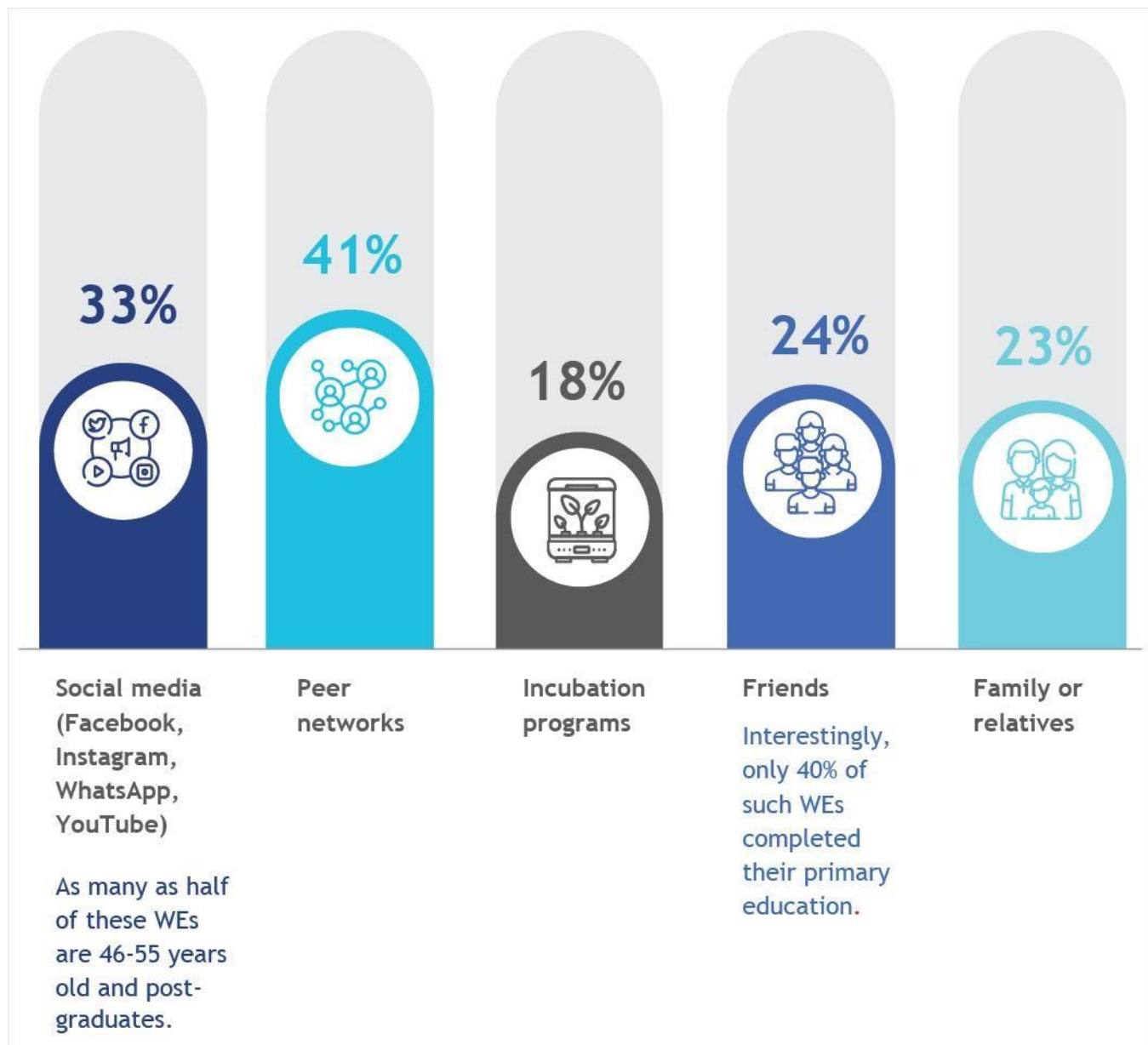
The NRLM officers who mentored us visited our SHG meetings regularly, were always available on the phone, and went above and beyond their official duties to offer guidance on all business matters, whenever we asked.

- A Banarasi saree weaver, Varanasi

2. Peer networks and social media are the major sources to discover mentorship support.

Whether individual or institutional, the majority of women entrepreneurs (41%) who accessed mentorship support discover their mentors through peer networks, that is, through other entrepreneurs in their networks or social media (33%), followed by friends (24%) and family (23%). Conventional media, such as newspapers and TV are points of discovery for only 4.3% and 6.5% of women entrepreneurs, respectively. More than half of women entrepreneurs who discover mentors through their peer networks have a turnover that exceeds INR 2,000,000 (USD 24,092) annually, which suggests stronger peer networks of high earners.

Figure 8: Major sources through which WEs discover mentorship support



Women entrepreneurs discover their mentors through a variety of sources. The most popular sources are business networks of fellow entrepreneurs.

Source: MSC analysis

3. Women often turn to their family members and interpersonal circles^{7*} for mentorship in the absence of formal mentorship support.

Family-based mentorship for women entrepreneurs is also prevalent, especially among second and third-generation women entrepreneurs who run an inherited family business. 24% and 23% of women entrepreneurs, respectively, mention friends and family or relatives with business experience as their mentors. Women who lead their family businesses mostly receive mentorship from male family members.

Notably, family-owned businesses remain the dominant form of business organization¹⁹ in India. More than 90% of all listed firms in India are family-owned businesses, but only 12% of them have second- or third-generation owners who are women. Discussions with female family business owners who are mentored by family revealed a variety of experiences, which are primarily determined by how supportive male members of the family are.

We started this business with encouragement from our family members to preserve and create awareness of our traditional food. We prepare delicious homemade traditional snacks for food aficionados, including film stars and doctors of many big local hospitals.

- A female food brand owner, Hyderabad

Family mentorship experiences lack formal structure, are limited to particular aspects of a business, and are mostly sourced from male family members.

My father is my mentor. Having a family business mentor is a great support. He has been in the food business for 30 years. So, I know all the raw materials and ways to procure them. But my business also needs outside mentorship services in many other domains, such as marketing, sales, and technology upgrades.

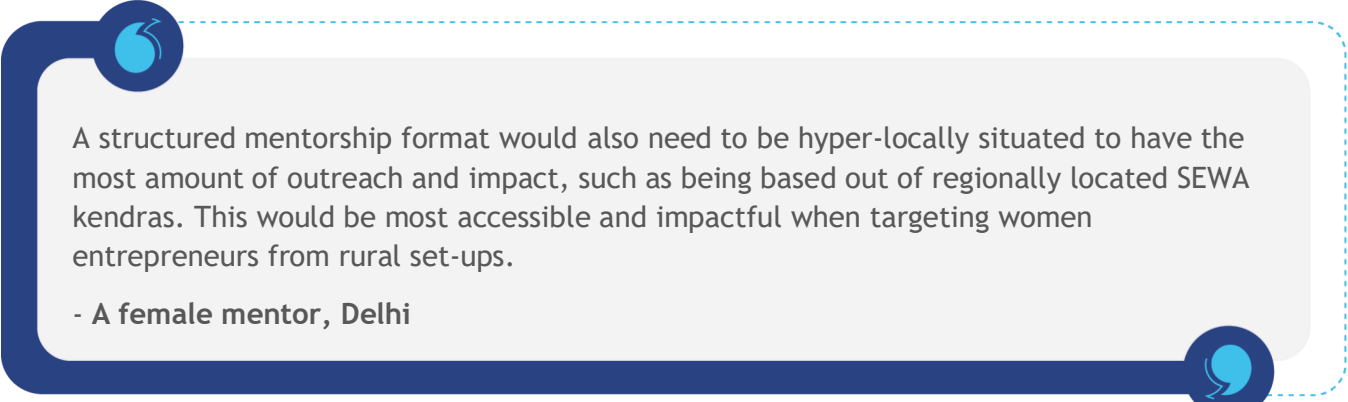
- A female food brand owner, Hyderabad

4. 74 % of women entrepreneurs actively seek mentorship support for their businesses.

More than half of these women, or 56.4% are between the ages of 31 and 45, 52.4% earn between INR 300,000 - 500,000 (USD 3,614 - 6,024) p.a., and are postgraduates (55.8%). When we asked how they

^{7*} The term “interpersonal circles” refer to relationships that women entrepreneurs make through personal—family or otherwise—connections.

think mentorship can be made more accessible, nearly 60% of women entrepreneurs said it could be done by offering membership in business associations and making it hyperlocal. Our research revealed that the main benefit of such hyperlocal mentorship is the availability of the mentor's local connections in the industry and relevant areas, which ensures seamless interactions and expedited resolution of grievances, if any.

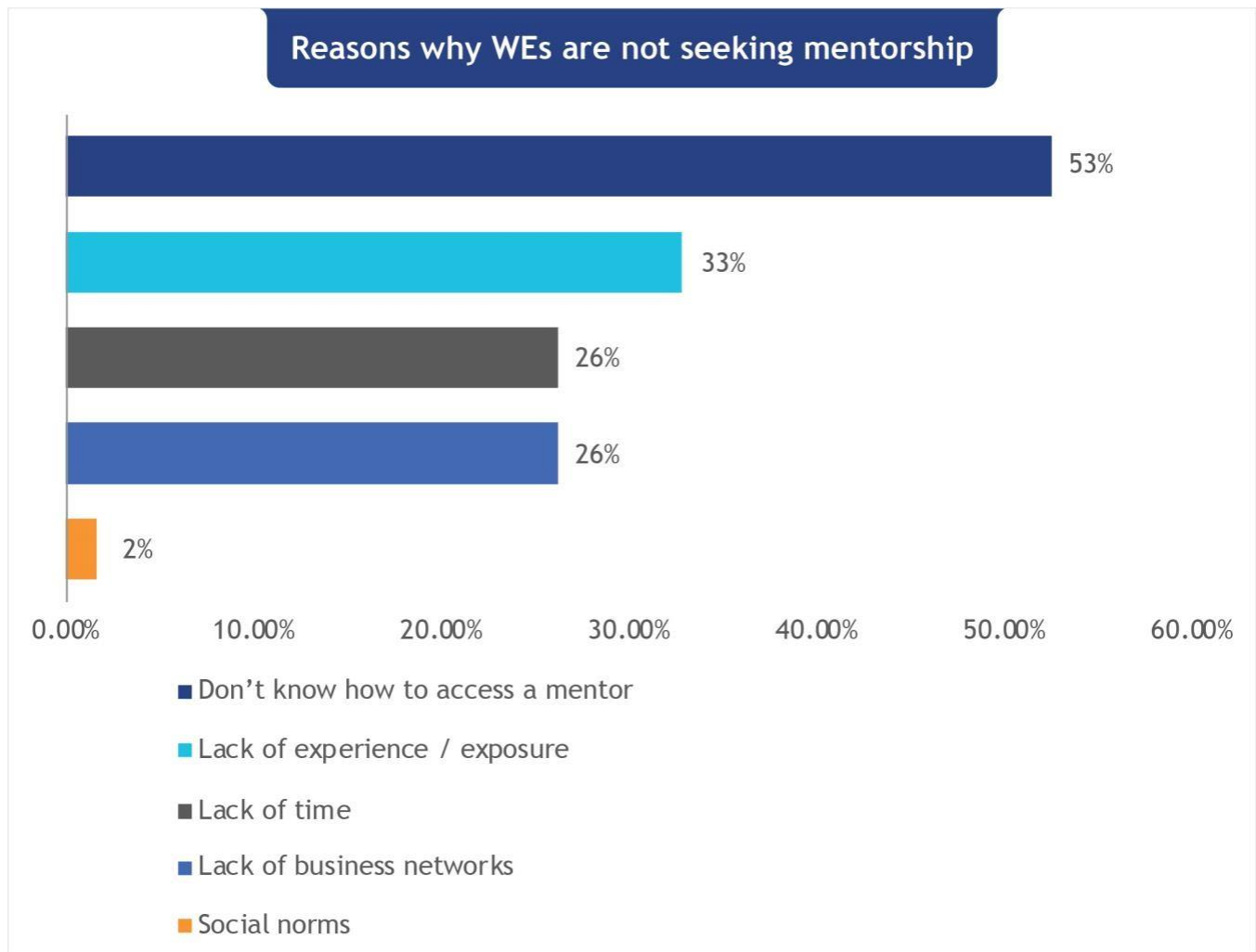


A structured mentorship format would also need to be hyper-locally situated to have the most amount of outreach and impact, such as being based out of regionally located SEWA kendras. This would be most accessible and impactful when targeting women entrepreneurs from rural set-ups.

- A female mentor, Delhi

However, a significant number of women entrepreneurs (26.38%) still do not seek mentorship due to the challenges illustrated below:

Figure 9: Reasons why WEs do not seek mentorship support



Source: MSC analysis

Box 3: Key barriers to accessing mentorship

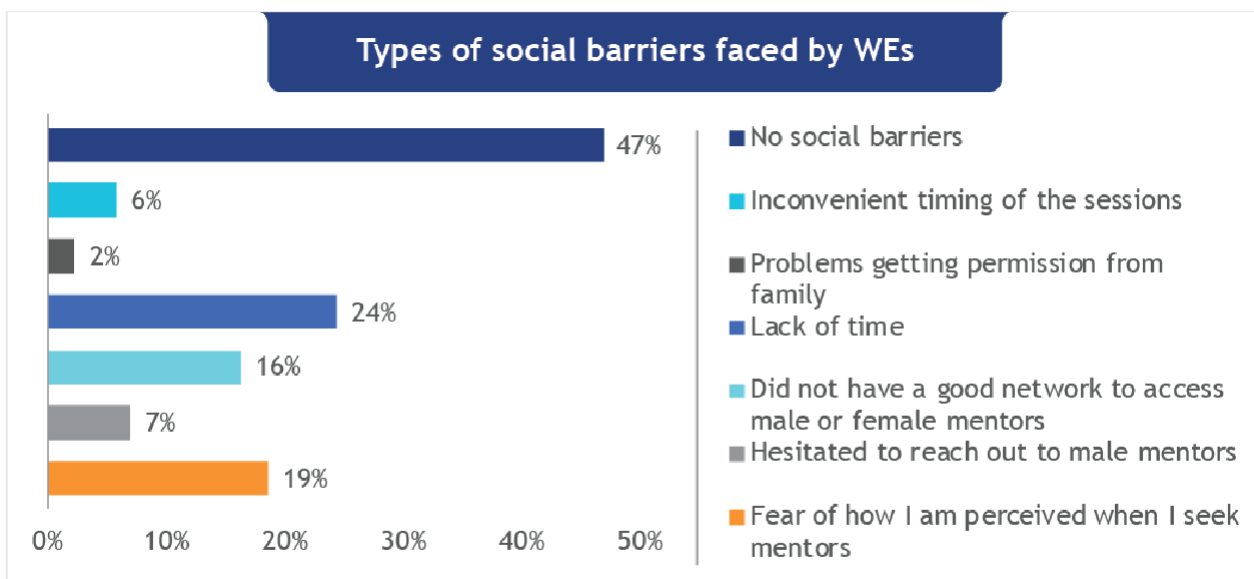


Lack of time, fear of how they are perceived, limited networks, and hesitation are key barriers for WEs in access to mentorship.

Many respondents (47%) stated that they did not face any social barriers as a mentee. However, lack of time (24%) and limited networks (16%) emerged as key challenges in our research. Women state that time management is crucial as they need to balance business commitments with their care responsibilities at home. Many also report other challenges, such as limited networks and a lack of access to individuals or institutions that could connect them to mentors.

18% of women entrepreneurs fear how they would be perceived when they reach out to a mentor, and 7% feel hesitant about reaching out to a male mentor. Local entrepreneurship ecosystems are not sensitive enough to enable women to network freely and seek mentorship support. This is made easier when they are connected to local groups, active gender-responsive industry associations, and institutional programs.

Women also believe that gender-based challenges are more amplified during their entrepreneurial journeys as compared to access and use of mentorship support. For instance, some women entrepreneurs reported how those pursuing entrepreneurship are perceived as “needy” women whose husbands did not earn enough. Others cited many women in their interpersonal circle who are “permitted” to join their husband’s businesses but not start independently due to “safety concerns.”



Source: MSC analysis

I am a veteran in the industry, so while I can say that gender-based challenges have reduced since my time, they still exist. Women's businesses are not taken seriously when they go ask for loans at banks.

- A female Madhubani art dealer, Patna.

Experience and impact of mentorship

1. Women mostly opt for unpaid, one-on-one mentorship through in-person and online engagements.

Most of the mentorship support that women entrepreneurs opt for is unpaid—only 20% of them pay for mentorship support. 37% of them earn between INR 20,000 and 50,000 (USD 240 and USD 602). Some are also first-time women entrepreneurs who pay for mentorship to learn more about ways to solve technical business challenges and use market access opportunities.

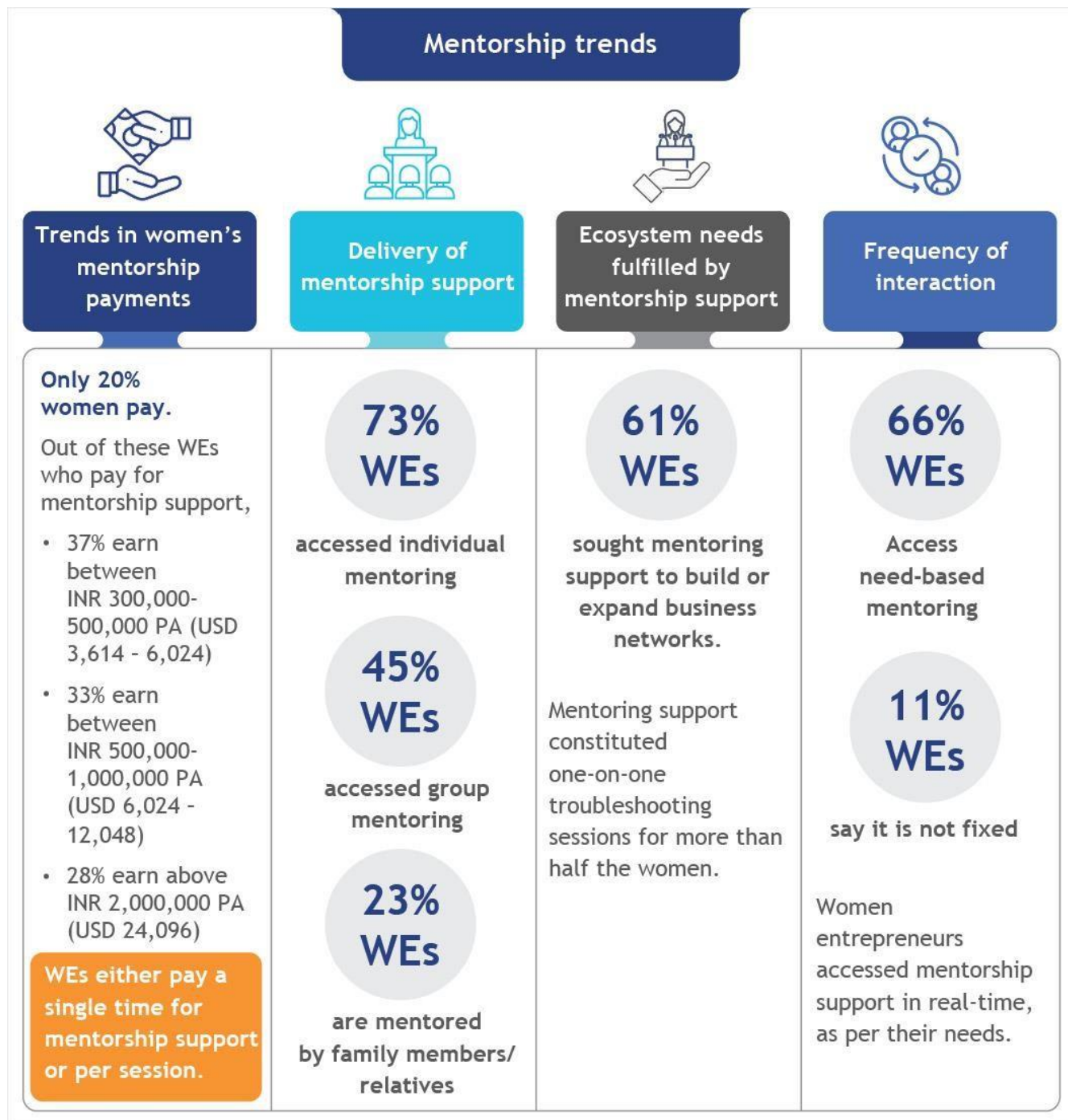
Initially, I thought that now that I found the product, people would form queues and buy my product. But reality struck when I started the business. I was not even aware of the sector my business falls under or what branding and marketing strategies I could use. I ended up learning about branding and marketing from paid mentorship.

- A female baby skincare brand businessowner, Hyderabad

Women entrepreneurs connect with their mentors through both in-person (60%) and online (52%) modes. One-on-one mentoring (73%) is the most prevalent form of delivery, whereas only 45% of the women entrepreneurs access group mentoring sessions.

61% of women entrepreneurs seek mentorship support to expand their networks to access greater business opportunities. Other key requirements of women entrepreneurs from their mentors include sharing useful business learning material (63%), business advice as and when needed (66%), training and skilling (54%), and one-on-one troubleshooting (54%).

Figure 10: Mentorship trends



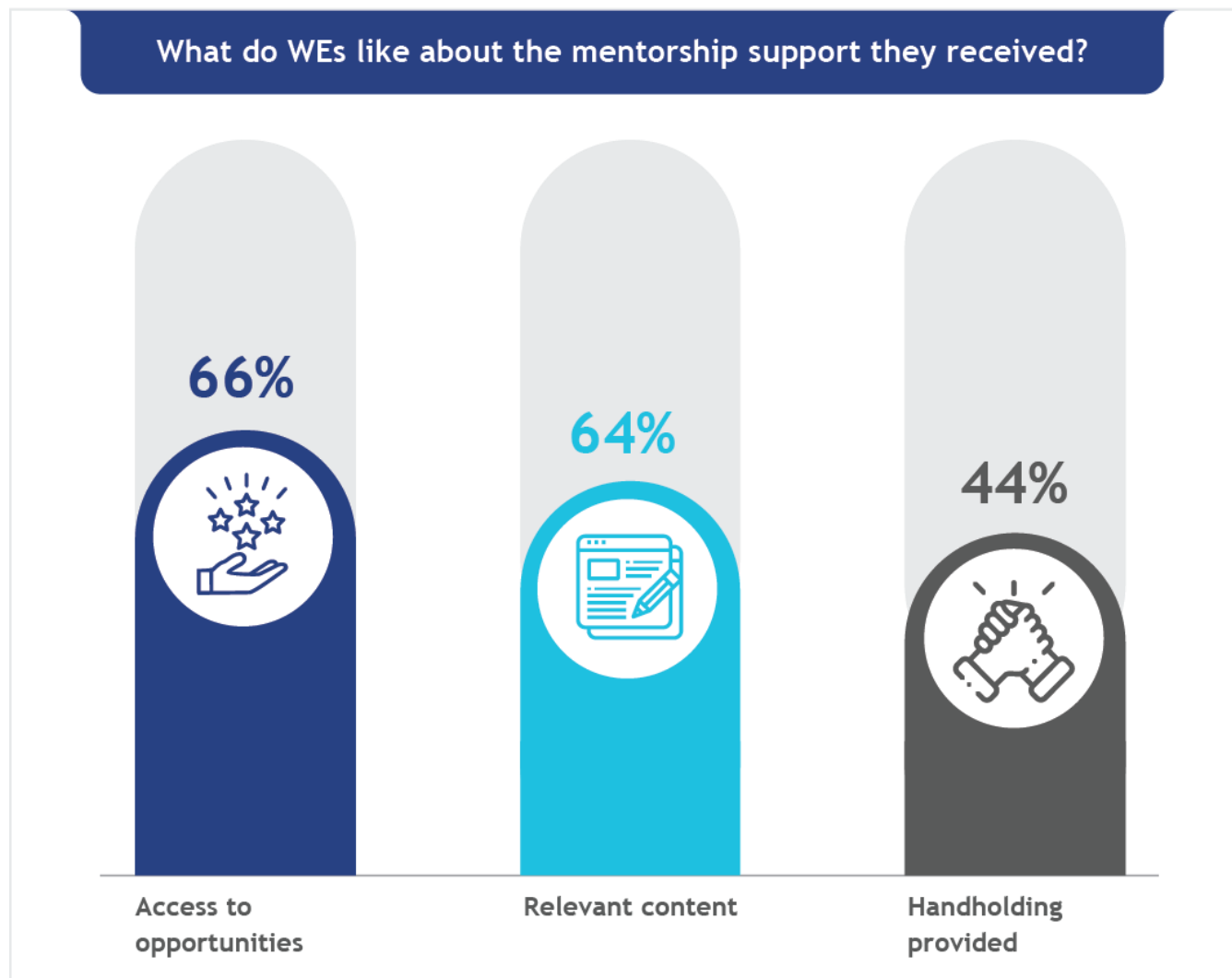
Source: MSC analysis

PA -per annum; INR converted to USD using (USD 1 = INR 83), 11 September 2023

2. Women entrepreneurs with access to mentorship are highly satisfied with the support provided.

On a scale of 1 to 5, with five being the most satisfied, 50% of women entrepreneurs rate the support provided at 5 and another 22% at 4. As many as 66% value mentorship for the opportunities it opens them up to, 64% for the relevant content it offers, and 44% for the handholding it provides. Almost all women entrepreneurs state their mentors were approachable and rarely non-responsive. When women entrepreneurs associate with locally reputed and institutional mentors, such as experienced leaders and members of business associations, it also supports and strengthens their networks and access to higher-order business support services when needed.

Figure 11: What do WEs like about the mentorship support they received?

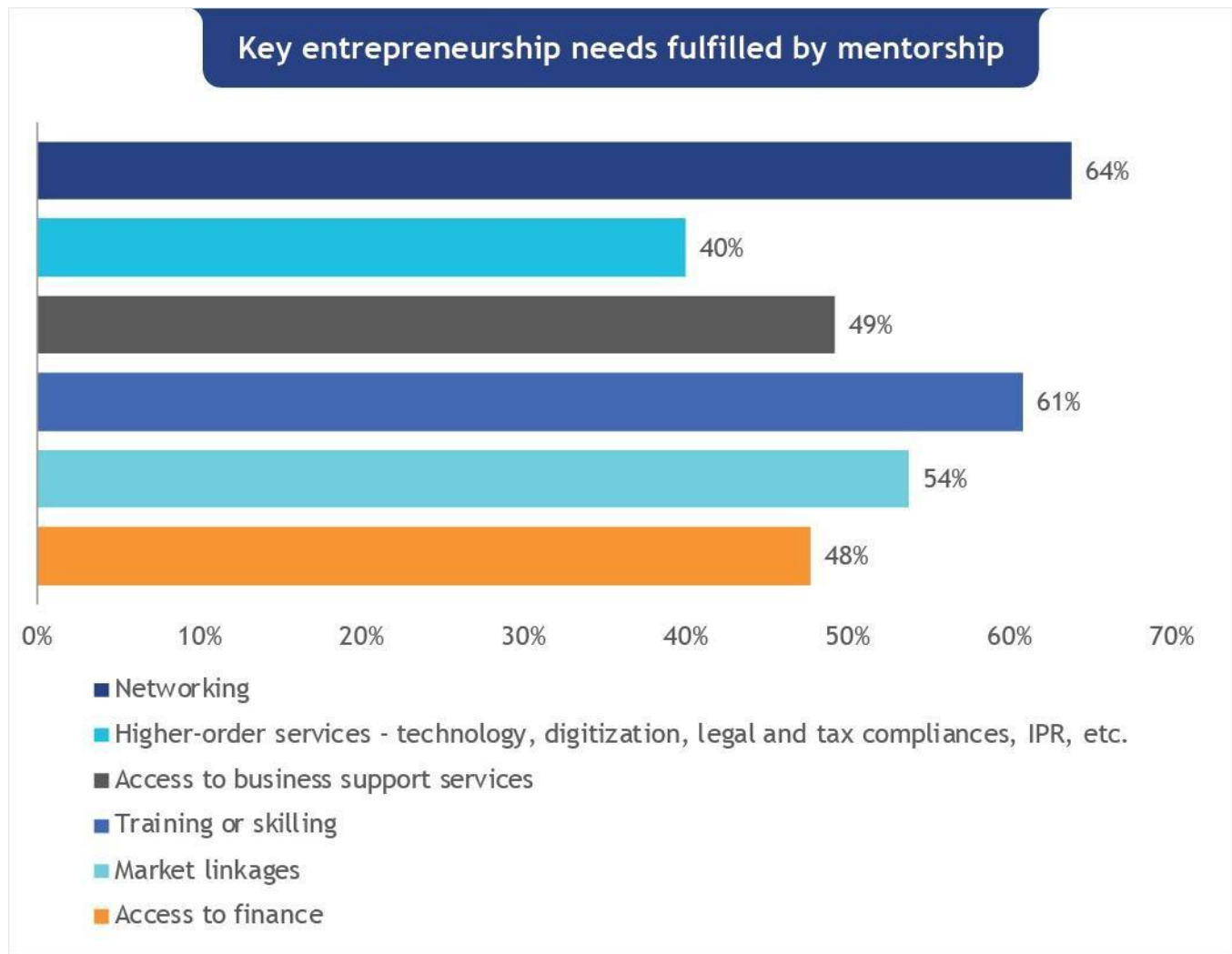


Source: MSC analysis

3. An overwhelming majority of women who availed of mentorship support believe that mentorship has impacted their enterprises and their personal development positively.

72% of women entrepreneurs report an improved ability to understand risks and opportunities in their business. Mentorship support enhances confidence (67%), helps bring clarity in the enterprise’s ambition (55%), improves time management skills (51%), enhances learning agility (42%), and improves business management skills (57.6%). **48% of these women reported they faced times when they felt like they should quit and abandon their entrepreneurial journeys midway, but it was during these times that mentors instilled confidence in them and inspired them to persevere.**

Figure 12: Key entrepreneurship needs fulfilled by mentorship



Source: MSC analysis

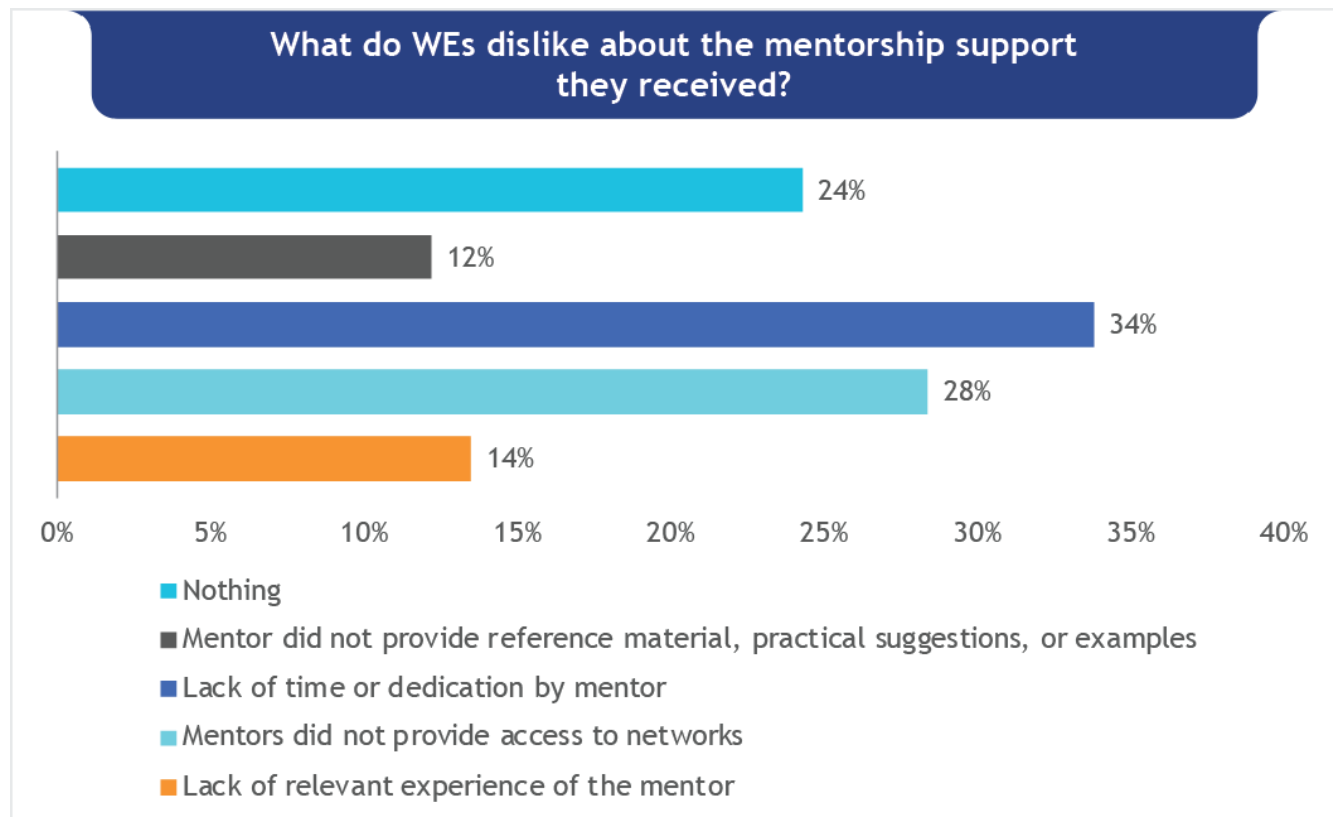
Mentorship for these women entrepreneurs also improves many business indicators, such as sales and monthly profits across the board.

For me, mentorship is the game changer - an entrepreneur's journey without a mentor is like a journey without Google Maps. We know where to go, but we do not know how to reach our destination.

-A female food truck owner, Hyderabad

4. Women entrepreneurs flag inadequate time or dedication by the mentor as the most prevalent concern.

Figure 13: What do WEs dislike about the mentorship support they received?



Source: MSC analysis

B. Mentor's motivations, experiences, perceptions, and thoughts

1. "Paying it forward" is the key motivation of mentors.

Our research has identified two primary motivations for mentors:

- **Paying it forward:** Mentors are most motivated by the opportunity to support budding entrepreneurs to grow using lessons from their own journeys so they can "pay it forward"⁸ or contribute to the growth of others. This is especially true for seasoned industry experts who have more than 15 years of work experience and have mentored informally and formally.
- **Recognition:** A second factor that motivates mentors is their desire to be "recognized" in their fields as experts and increase their mentee base.

We found that despite years of experience, none of the mentors had received any formal training or professional certification to deliver mentorship to entrepreneurs—even those associated with formal mentorship programs.

My own failures motivated me to help others. I want more and more women to take up entrepreneurship.

- A female mentor, sector-agnostic, Patna

2. Mentors seek to sharpen industry-specific skills and entrepreneurial ability, but a single mentor does not cover all six ecosystem needs.

Mentors provide extensive guidance on access to business support in the form of assistance with revenue models, marketing, and business strategy. They open up their networks for their mentees, while a few also help train or skill their mentees and provide market linkages and connections. Some help mentees access finance from investors and FSPs. Besides technical aspects, mentors study the distinct mix of their mentees' talents and vulnerabilities and work with them to enhance their overall entrepreneurial abilities. Yet none of the mentors provided comprehensive ecosystem support that encompassed all the six needs.

⁸ "Pay it forward" refers to the concept of doing a good deed or providing assistance to someone without expecting any immediate repayment, in the hope that the recipient will feel compelled to help others in the same way in the future. In other words, instead of repaying the original good deed back to the person who helped you, you "pay it forward" by doing something kind for someone else. This creates a chain of kindness and generosity that can potentially extend indefinitely, benefiting a growing number of people as each recipient continues to "pay it forward." The concept is often promoted as a way to foster a more compassionate and caring community or society."



You cannot fail in knowing more people. You can always use the network of more people.
- A female mentor, sector-agnostic, The Philippines



Box 4: Mentor To Go—a digital mentorship program

A digital mentorship program²⁰ called “Mentor to Go,” which intends to improve the economic participation of young women in India, shows mentorship’s critical role in improving skills and access to networks, and enabling transformative gender norms. Mentors are key to closing the gender network gap²¹ experienced by young women and championing norms related to women’s economic independence. In Malaysia, Mentoring Women in Business²² digitally linked over 200 pairs of female entrepreneurs from Malaysia with international business experts. The program strengthened the networks of 95% of its participants through mentorship support.

3. Most mentors are open to mentoring any entrepreneur regardless of sector, language, region, or gender. Yet many have personal preferences that play a role when they select mentees.

Most mentee profiles that the mentors engage with are a mixed bag—from aspiring entrepreneurs to seasoned ones from diverse sectors, including women-led collective enterprises, healthcare, crafts, textiles, and technology. Most mentors offer guidance to both female and male entrepreneurs.

However, our research revealed that selectivity matters for some. Since quality mentoring requires time, emotional energy, and professional resources, mentors believe these are best spent on mentees who value and reciprocate their efforts. Mentors follow several practices to ensure quality mentoring. They would, for instance, only accept entrepreneurs who come through referrals. Several mentors who were experts in a particular sector chose to mentor entrepreneurs from the same sector. Some also preferred entrepreneurs from Tier II and Tier III cities, and many female mentors preferred female mentees.

Box 5: “A mentor’s gender has a powerful impact on female entrepreneurs” - UChicago

Evidence on gender match between mentors and mentees is mixed. Findings from an RCT by the University of Chicago²³ with 930 Ugandan entrepreneurs show that the mentor’s gender had a powerful impact on female entrepreneurs. On average, female entrepreneurs who were mentored by other women saw a 34% increase in sales and a 29% rise in profits compared to the control group. These estimates are even larger for female entrepreneurs with high aspirations. Moreover, female entrepreneurs who received guidance from a male mentor did not significantly improve their performance than the control group. This finding suggests that more relational exchanges²³ characterize female mentor-mentee relationships. Similarly, in Norway, being paired with another woman had a strong influence²⁴ on women’s decision to enter entrepreneurship. Some studies state, both genders prefer to have role models of the same gender²⁵ with whom they have a personal contact rather than distant and famous entrepreneurs.

4. The format of mentorship engagement, that is, formality, content, mode, frequency, and tenure of engagement, and paid or unpaid mentorship is contextual to mentees’ needs.

All mentors interviewed are engaged in both formal and informal mentorship. Mentorship that starts through formal programs often develops organically into long-term informal mentoring relationships. The content of the mentorship engagement^{9*} is usually around problem-solving for key barriers mentees face, which helps them set goals and answer key business questions.

I make them realize why they are into this business or what their aspirational goal is, who their true customers are, and the ways to influence them.

- A female mentor in the agriculture sector, Mumbai

While most mentors would ideally prefer a purely in-person mentorship engagement as it ensures trust-building and ease in evaluation, the phygital mode is a more prevalent form of interaction due to feasibility-related concerns.^{10*}

^{9*} A mentorship engagement refers to a single interaction between a mentor and mentee.

^{10*} Please see “Structure of an ideal mentorship program” for further details on what makes up ideal mentorship for mentors.

In virtual mentorship, only a curriculum is followed, while in offline sessions mentorship can go to topics outside the curriculum and more relevant learning happens.

- A female mentor, sector-agnostic, Bengaluru

For most mentors, the engagement is based on mentees' needs, both in frequency and tenure, and usually ranges from 4 to 18 months. The frequency varies from hour-long weekly sessions to quarterly workshops. The frequency of the engagement also depends on the stage of enterprise of the mentee and their personality traits to some extent.

The duration of mentorship depends upon the entrepreneurship stage. If it is ideation, there is a ton of brainstorming and the questions to be answered are multiple: What is the product roadmap, what kind of product you want to build, how you want to build it, etc.”

- A male mentor in the energy sector, Bengaluru

The majority of mentors interviewed provide free mentorship. However, they believe mentorship programs should be paid-for because they increase accountability and commitment by ensuring both sides have some skin in the game.

5. Enterprise growth and milestones achieved remain the primary metrics to assess mentees' growth.

Mentors assess the impact of their mentorship based on the stability and growth of their mentees' enterprise. Some mentors assess impact based on the achievement of milestones set for the mentees as part of the engagement. Mentors also assess improvement in entrepreneurial abilities, such as the ability to make decisions independently, confidence and persistence in dealing with volatile business environments, and overall self-efficacy. However, mentors do not employ standardized formats for impact assessment and feedback.

A mentor's job is to make sure that the entrepreneurs keep all pawns moving, that all balls are in the air because they really are constantly juggling.

- A male mentor in the energy sector, Bengaluru

6. Mentorship for rural women entrepreneurs and women-led collectives needs more effort and sensitivity from mentors.

Business mentoring should be translated into a language understood by rural women entrepreneurs.

- A female mentor in the financial services sector, New Delhi

Mentors with experience mentoring rural women entrepreneurs and their collectives shared that while the functions of a mentor remain the same, that is, they provide tangible enterprise development and psychosocial support to entrepreneurs, the contextual limitations are much more amplified. For example, collective enterprises need all members to be equally motivated, and individual rural WEs need deeper handholding for access to finance and market linkages. Several mentors who are experts in their industries believe rural women need several in-person meetings and sessions to feel comfortable enough to ask questions and establish trust. Mentorship sessions often occur in group settings, and many women, accompanied by male family members, travel from distant places to attend these sessions. Unfortunately, time and mobility constraints pose significant challenges for such in-person sessions. Digital or remote mentoring sessions are also rendered impractical due to the mentees' limited access to quality communication tools.

The rural market's complexity arises from its informal and fragmented nature, which creates a greater need for mentoring. Unlike men, women in rural areas have limited opportunities to interact with people outside their households due to entrenched social norms. Consequently, mentors believe women entrepreneurs at the grassroots need networking opportunities more than their male counterparts.

They have limited business aspirations²⁶. Family support for their business can further make or break these aspirations.

Grassroots women entrepreneurs have converted their courage into capital, but the supply side has not been able to make their capital courageous by reaching out to more rural women entrepreneurs in need of finance and business know how.

- A female mentor, sector-agnostic, Mumbai

Box 6: Gender-based and other barriers in mentorship



Our research revealed mentors observe several challenges when they mentor entrepreneurs, most notably mentees' inability to articulate business problems and their internalization of gender norms.

Mentors observe the following challenges in mentoring entrepreneurs



Inefficient articulation of business problems

Mentees often struggle to express themselves adequately or open up with their mentors, especially in a group setting.



Impatience for results

Some mentees seek immediate results in terms of revenue increase after the mentorship sessions, and some may even become abusive if it does not happen.



Lack of prior research

Mentors find it difficult to mentor individuals who do not put in some work in terms of prior research to understand their own businesses well.



Mentor shopping

Mentees seek advice from as many mentors as possible. This could potentially lead to a clutter of (or) conflicting opinions, which they are then unable to implement.

Source: MSC analysis

Mentors also revealed that women entrepreneurs and female mentors face several gender-based barriers that impact how well they can drive success.

The scope of a mentor necessarily has to include facilitating or expanding the networks of their mentees (women). Because traditionally, women are not allowed to build networks and talk to people outside of their allowed realm. They also do not devote time to networking as men do. This then becomes an important aspect for the mentor to come in on.

- A female mentor, Mumbai.

Female mentors and women entrepreneurs experience several gender-based barriers that impact the mentorship's efficacy

1 Social conditioning and gender stereotyping make it hard for male entrepreneurs and industry mentors to take women in business and women's advice on business seriously.



1

4 The internalization of gender norms keeps women from conducting business and deriving full value from mentorship.



4

2 For women, domestic responsibilities always come first, but not necessarily by choice. This impacts their participation as mentees, and their ability to mentor.



2

5 Women entrepreneurs shy away from getting involved in all aspects of their business, especially finance and sales. Thus, they also do not consult mentors on these.



5

3 Women entrepreneurs lack networks compared to their male counterparts. They look to their mentors to fill this gap.



3

6 A gender gap persists in the availability of mentors—a fewer number of seasoned women entrepreneurs are ready to mentor.



6

Source: MSC analysis

Understanding is limited on how women want and need to be mentored because all we have seen is men mentoring men. We have ended up superimposing this format to women mentees as well, but whether it works for them is unclear. Mentors sometimes cannot empathize with the woman entrepreneur. For instance, they jump to making the judgment that “she is not serious about her business because she did not come on time.” But from where I see it, these mentors are unsuccessful in visualizing this woman entrepreneur’s life. So, this judgment is very easy to make.

- A female mentor, Patna.

C. Key characteristics of a valuable mentorship program

Even as mentoring is accessible when framed within our own experience, scholars continue to struggle with understanding the complexity of this pivotal, life-altering relationship. In a nutshell, we know it works; however, we are still grappling with why, when, and how.

- Kathy E. Kram, a leading global scholar on mentoring science.

Our research analyzed mentors’ and mentees’ preferences across several parameters that determine the structure of an ideal mentorship program—mode, medium, frequency, duration, and tenure of interaction; the mode of payment, if any; support areas that call for mentoring; and the type of delivery.^{11*}

1. A valuable mentorship program must be structured and mentee-driven.

A structured mentoring engagement will train the mentors at the outset, set a uniform code of conduct for both parties, ensure time commitment and accountability, identify support areas while following an outcome-oriented approach, and include built-in feedback mechanisms. The program must offer mentees opportunities to enroll in one-on-one, group, and peer mentoring. It will also build flexibility into the mentorship program’s design to ensure it evolves continuously.

^{11*} Please see “Structure of an ideal mentorship program” for further details on what makes up ideal mentorship for mentors.

2. Payment for the mentor’s services is imperative. A demo period of engagement might be offered to assure mentees of the mentor’s capabilities.

Payment, whether an honorarium or more, is necessary to cultivate a culture that values and reciprocates the time and skills contributed by each party within a mentoring process.^{12*} However, since payment may hinder many entrepreneurs, our research argues for a short, unpaid “demo” period of engagement, comprising a few sessions to check whether the mentor and mentee deliver on each other’s expectations. Such sessions will also help determine if continuing the engagement is worth the payment—the compensation amount and mode of which may be agreed upon mutually.

3. The format of mentoring engagements must be mutually agreed to by both parties.

Both mentors and mentees are averse to a purely in-person or a purely online mentoring engagement and believe a hybrid or phygital mode of interaction is more effective, in which the first few meetings are held in-person to facilitate trust building. Interaction could later move online and be conducted on a need basis. Scheduled sessions remain important, but their duration, frequency, and tenure of engagement may be decided mutually.

^{12*} Note: The mentoring process is defined within the framework of mentorship.

Section III - Recommendations



Recommendations

Our research of the mentorship landscape in India revealed several barriers. Proactive private and public-sector participation is needed to help women entrepreneurs overcome such barriers.

Stakeholders formulating mentorship initiatives must carefully consider the following recommendations to build, support, and enhance the country's mentorship landscape:

1. Experiment with a hyperlocal, hub-and-spoke mentoring ecosystem that targets women entrepreneurs

Our research shows the majority of women entrepreneurs lack access to mentorship. Accelerating entrepreneurship for existing and aspiring women entrepreneurs calls for experiments with multiple hyperlocal mentorship models that could deploy individual and institutional mentors at all levels—village, block, district, and state.

Such a network of mentors brings mentorship closer to women entrepreneurs across various stages and sectors of enterprise and geographical locations. Yet it needs to be facilitated at a scale that can cater to a large number of them. Consequently, stakeholders must explore the potential of technology in their efforts to make mentorship available, accessible, and affordable to a larger and varied group of women entrepreneurs.

Box 7: EDII's Entrepreneurship Development Program

For example, the Entrepreneurship Development Institute of India (EDII), a national resource institute, has pioneered the Entrepreneurship Development Program (EDP) model and set up 12 state-level entrepreneurship development centers in collaboration with various government departments and ministries. Its mixed curricula-based programs train 80,000-100,000 potential entrepreneurs annually. The EDII has also supported education boards and institutes to incorporate entrepreneurship inputs into its curricula. It is also setting up the EDII Business Facilitation Services Program (EDII-BFSP) to be implemented through a mentoring organization—Business and Youth Starting Together (BYST) in Chennai, Thiruvallur, and Kanchipuram alongside reputed associations in other districts. This program is meant to cater to new MSME entrepreneurs through business mentorship and facilitating networks. EDII currently takes in applicants for mentors and plans to launch a platform for it. The mentors are expected to volunteer their time.

While technology can enable scalability and greater reach, physical touchpoints create trust. Physical, in-person interactions between the mentor and mentee are instrumental to the mentoring engagement's success. However, since the scarcity of time and money may restrict some women entrepreneurs and mentors from meeting in-person, hyperlocal experiments must mandate phygital mentoring engagements.

2. Create a graded pool of certified mentors nationwide

More than half the women entrepreneurs who do not actively seek mentorship support, do so because they do not know where to go. Correspondingly, women entrepreneurs must have access to a national pool of certified mentors. Such a pool of mentors must comprise professionals from different sectors and industries who can cater to entrepreneurs from different stages of enterprise—ideation, validation, early traction, and scaling—and socioeconomic backgrounds. However, urban and rural entrepreneurs, individuals and collectives, ideators and scalers, all need different grades of mentors. This calls for a sex-disaggregated database of mentors who are segmented across grades to determine the category of entrepreneur they are certified to mentor.

These mentors must also be formally trained in professional mentoring before being certified. The certifying body may be a government ministry, a corporate entity, a university or a national institution to which prospective mentors can apply based on set eligibility criteria.

The body must also take proactive measures to increase the pool of available female mentors who can change entrenched gender norms through mentoring male and female entrepreneurs. Public policies around such programs would also standardize the quality of mentoring engagements, regardless of who is running the program.

Box 8: Ireland: A success story

An example of a successful nationwide mentorship program is the program in Ireland, where mentors were identified through a nationwide public announcement. Once selected, they received specialized training and joined the European Network of Mentors for Women Entrepreneurs program. The program exemplifies good practice by giving women a central role in its design and implementation, which improved the Irish network's capacity to foster change.

3. Integrate robust MEL mechanisms to structure mentoring engagements.

Unstructured mentoring engagements dominate the mentorship ecosystem. These lack a built-in monitoring, evaluation and learning (MEL) agenda. However, our research reveals that a mentee-driven mentorship program is most valuable when it is structured.

Mentoring engagements can be structured by setting a uniform code of conduct for both parties to ensure time commitment and accountability, following an outcome-oriented approach, and carrying built-in (mutual) feedback and assessment mechanisms. Mentors and mentees must mutually decide key performance indicators (KPI), including both business growth and psychosocial indicators to monitor progress.

However, structured mentoring engagements are not watertight and must be made flexible by encouraging the mentor and mentee to mutually decide upon the mode, medium, frequency, duration and tenure of interaction, the mode of payment (if any), support areas mentoring is required for, and the type of delivery.^{13*}

^{13*} Please see “Structure of an ideal mentorship program” for more details.

Annexes



Annexes

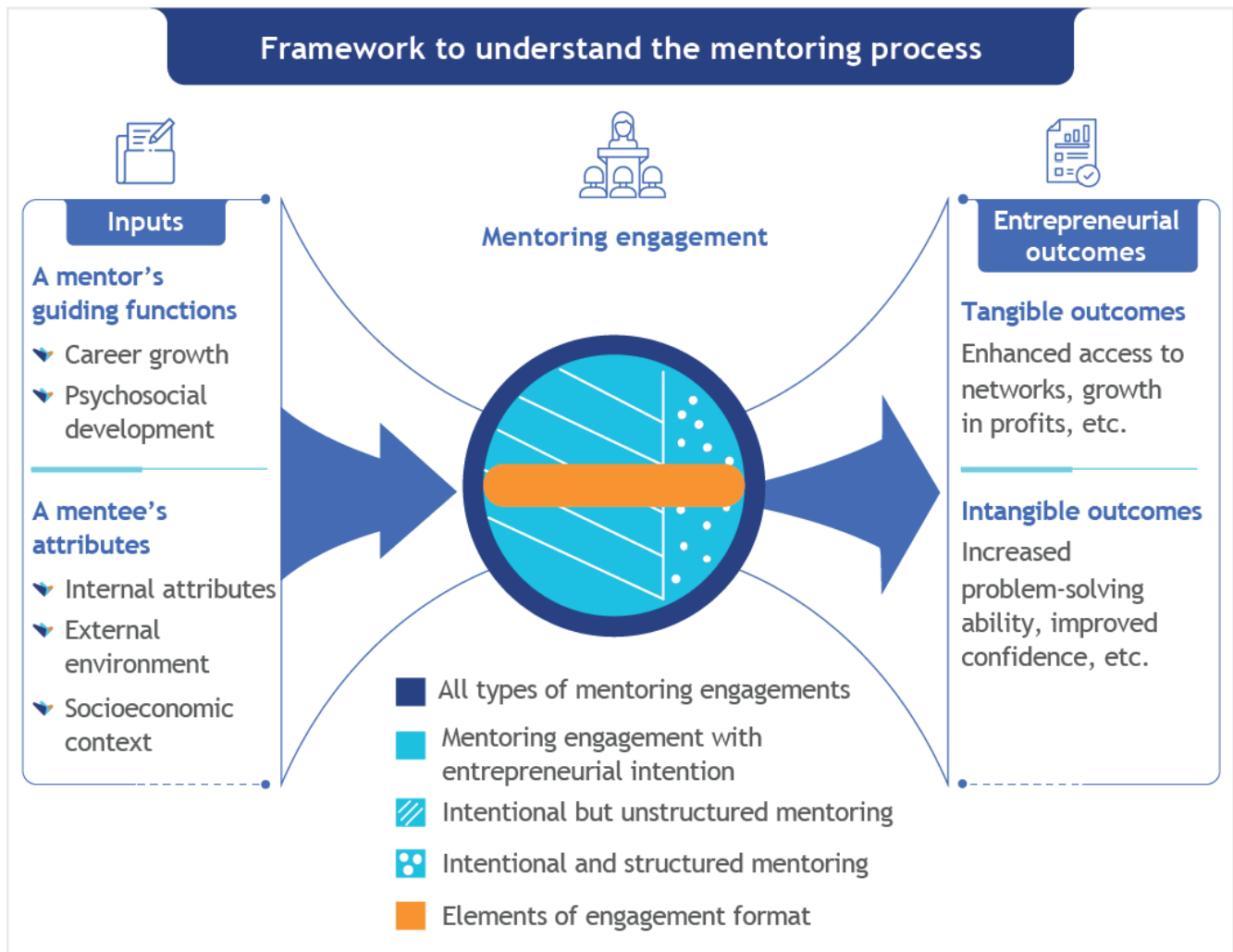
A. Conceptual framework of mentorship

Even though the interest in mentoring as a tool for entrepreneurship development is relatively new, structured mentoring programs have proliferated. This growing advocacy specifically for mentoring can be traced to its practical application in various institutional settings and to its general appeal as a personal, tangible, and transformational relationship.

As Kathy E. Kram, a leading global scholar on mentoring science, puts it, “even as mentoring is accessible when framed within our own experience, scholars continue to struggle with understanding the complexity of this pivotal, life-altering relationship. In a nutshell, we know it works; however, we are still grappling with why, when, and how.”

Our research asked similar questions for mentorship. We built on the conceptual framework²⁷ for entrepreneurial learning developed by Ghulam Nabi et al. to understand it more comprehensively. This development also stemmed from the fact that within the existing mentorship ecosystem, the types, formats, and engagement structures of mentorship often conflate with one another.

Figure 14: Framework to understand the mentoring process



Source: MSC analysis

The framework explains that mentorship comprises four key elements—mentor, mentee, mentoring engagement, and process that interact to produce entrepreneurial outcomes.

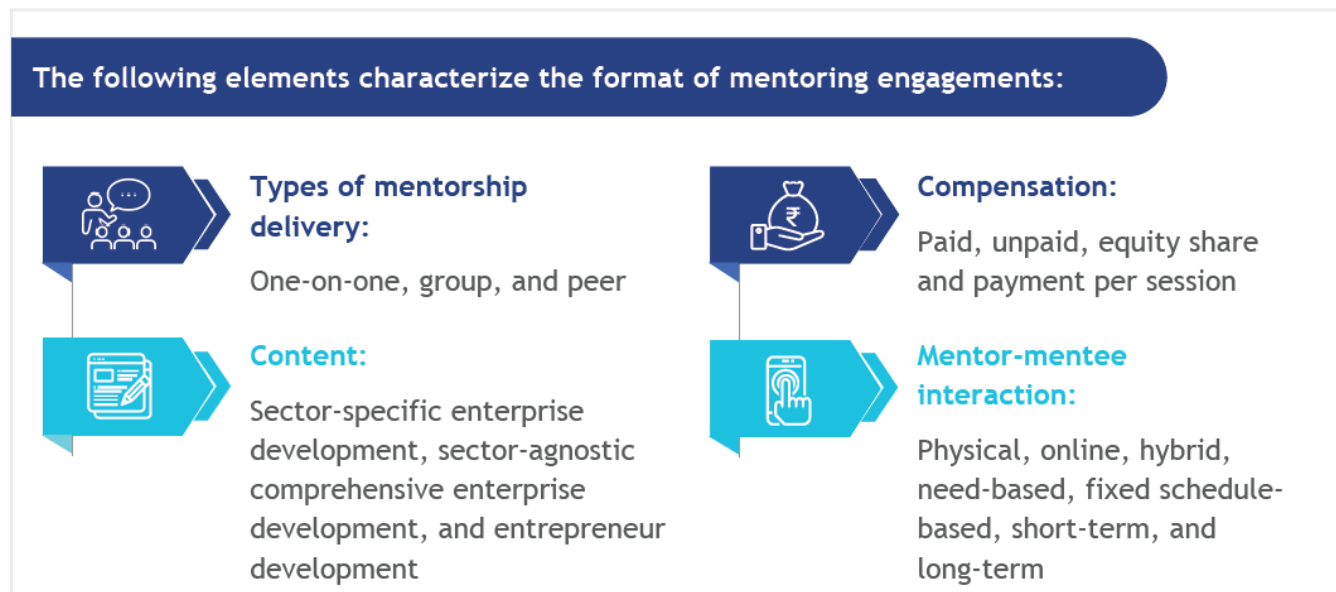
Figure 15: Key elements of the mentoring process: A tabular presentation

Mentor	Mentee	Mentoring engagement	Entrepreneurial outcomes
Key actors		Process and Outcomes	
The mentor uses their experience, knowledge, and networks to fulfill two guiding functions.	The second actor, the mentee, enters the process with two sets of attributes that determine the mentoring engagement's success.	The mentoring engagement involves learning, questioning, feedback, reflection, and monitoring of progress between the mentor and the mentee.	The mentoring engagement creates tangible and intangible entrepreneurial outcomes that could indicate the achievement of the mentor's two guiding functions.
Career development function: The mentor encourages the mentee's career growth by offering advice to improve the mentee's entrepreneurial performance, skill development, and build an understanding of core business aspects and their development, such as product-market fit, pricing strategies, and industry networks.	Individual attributes: These are internal to the mentee's personality, such as their ability to learn, entrepreneurial intention, commitment level, self-efficacy, respect for the mentor, prior skillset, and knowledge.	Intentional but unstructured: This takes place naturally. For instance, in the case of primary mentors, such as senior business mentors within the family, teachers, relatives, etc.	Tangible outcomes: The mentor's career development function creates tangible outcomes for the mentee that include but are not limited to enhanced access to industry networks, improved business strategy and resilience, and growth in revenues and profits.
Psychosocial function: The mentor offers psychosocial development of the mentee by helping them improve their confidence in business	External environment and socioeconomic context: Other attributes are external to the mentee's environment. They include	Intentional and structured: This takes place in a defined setting, best exemplified by formal	Intangible outcomes: Intangible outcomes originate from the mentor's psychosocial

<p>and elsewhere, build a risk-taking attitude, and serve as a role model through consistent motivation and support.</p>	<p>factors, such as the availability of entrepreneurial mentors in the ecosystem, their proficiency, and the mentees' socioeconomic advantages and constraints, such as the prevalence of gender norms, affordability, availability of time, and geographical background (rural or urban). These may affect their mobility and limit their access to paid or unpaid mentorship opportunities and information about them.</p>	<p>structured mentorship programs. However, external variables moderate all types of engagements. The efficacy of mentorship engagements depends on its elements.</p>	<p>development function. These include increased problem-solving ability, personal resilience to fluctuating business situations, improved communication, motivation, and confidence levels, and more.</p>
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However, many external variables moderate all types of engagements. Besides the two key actors, the efficacy of mentoring engagements also depends on their elements, as illustrated below.

Figure 16: Elements of mentoring engagements



Source: MSC analysis

B. Methodology for our research

This research used a mixed-methods approach to gather data on the demand and supply aspects of mentorship, with a total sample size of 463. Quantitative data from women entrepreneurs (387) was collected using a questionnaire. This was complemented by focused group discussions (FGDs) with 56 women. Our research team gathered supply-side insights through in-depth interviews with 20 highly experienced mentors. Additionally, two levels of secondary research were conducted. While the first level reviewed existing global literature on mentorship, the second mapped the landscape of mentorship in India.

Our research followed a convenience and purposive sampling technique to select the research participants. The survey intended to gather demand-side data on the need, experiences, perceptions, and challenges women faced in accessing mentorship. Eligible respondents were female entrepreneurs who operated a business enterprise either on their own or with a business partner.

The survey tool was a questionnaire administered to the demand-side respondents, which included questions on the following aspects of mentorship:

1. Profile of the entrepreneur (business ownership, management, gender, age, education)
2. Profile of the business (formality, sector, age of business)
3. Definition of mentorship as used in our research
4. Awareness of mentorship
5. Access to mentorship for entrepreneurial growth
6. Mentorship experience
7. Impact of mentorship on business growth
8. Reasons for lack of mentorship
9. Challenges faced in access and use of mentorship
10. Aspects of ideal mentorship

A structured interview gathered the supply-side responses, which covered the following aspects:

1. The mentor's profile
2. Mentorship experience (motivation, training, past experience)
3. Mentorship journey (profile of mentees, sector, mode and type of mentorship offered, formats for engagement, tenure, preferences for type of mentees—if any)
4. Impact of mentorship and how it is evaluated
5. Challenges and barriers observed or experienced
6. Aspects of ideal mentorship

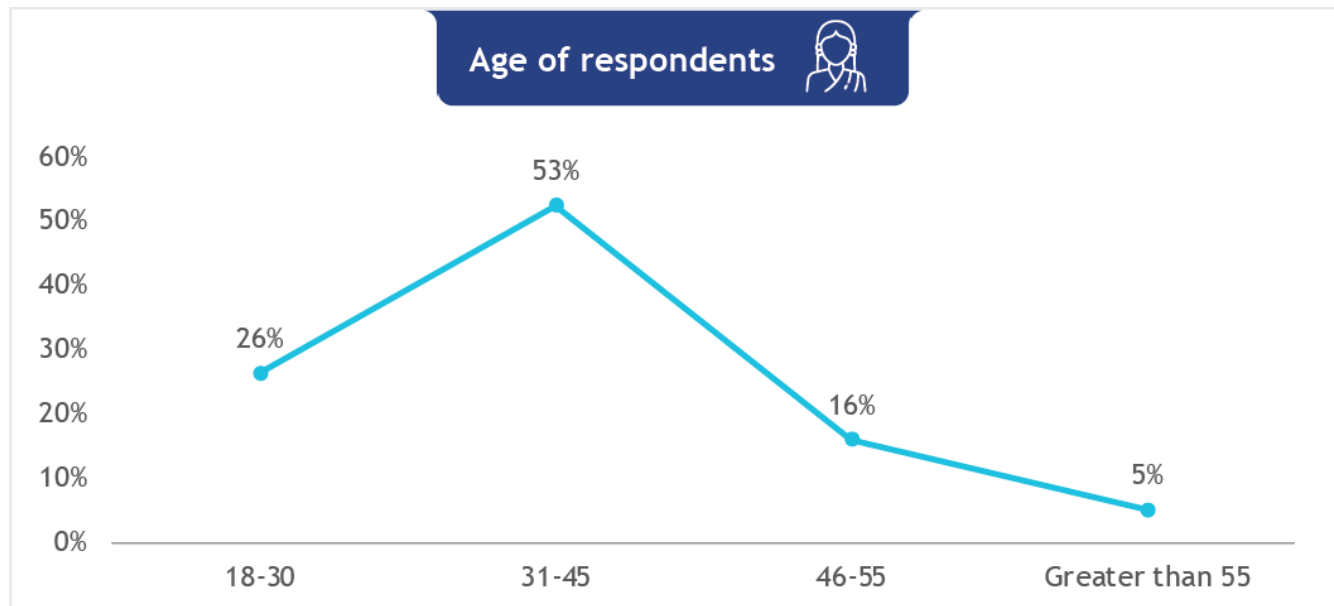
Demand-side respondent profile

1. Quantitative survey respondents

53% of the women entrepreneurs who responded to the survey were between 31 and 45 years old. The second-most represented age category was 18-30 years, with 26%, and a small (5%) were older than 55 years. 54% had a postgraduate level of education, and 37% were graduates. A minuscule percentage (2.2%) did not have any formal education, 4% had completed intermediate education, while 3.5% only completed primary education.

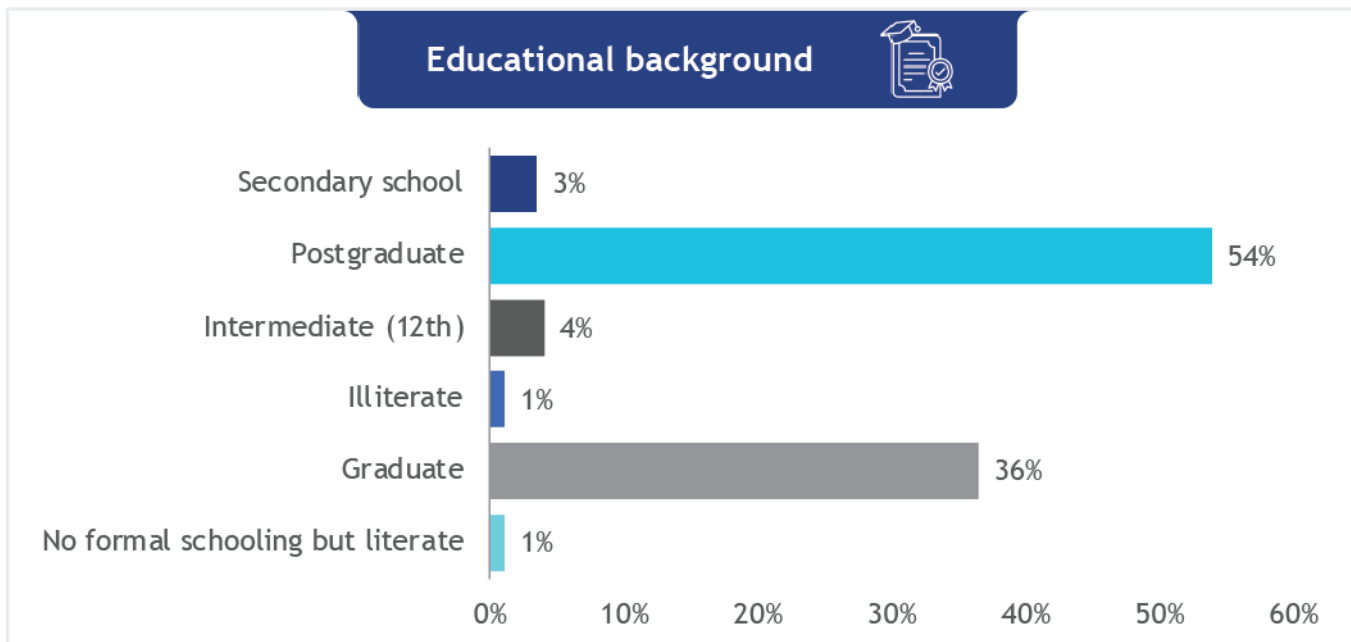
More than 64% of respondents were either married or with a partner, and a significant proportion (29%) of women entrepreneurs reported being single. Very few women responded to being divorced (4%) or widowed (3%). A majority of respondents reported they either managed businesses on their own (59%) or with a business partner (26%).

Figure 17: Age of respondents



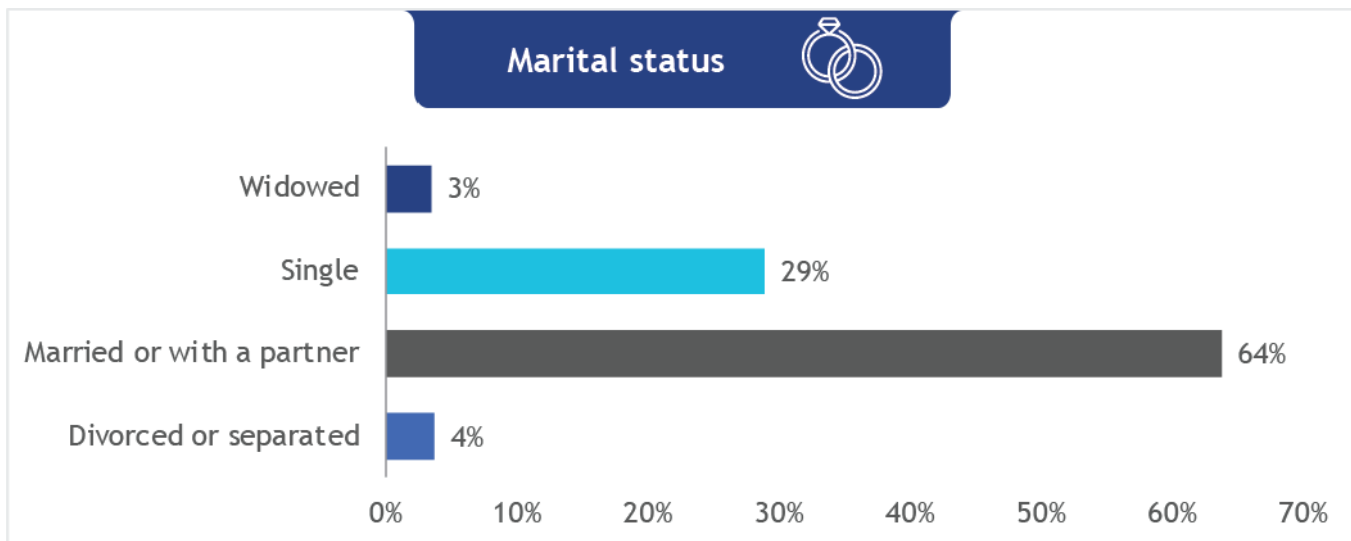
Source: MSC analysis

Figure 18: Educational background of respondents



Source: MSC analysis

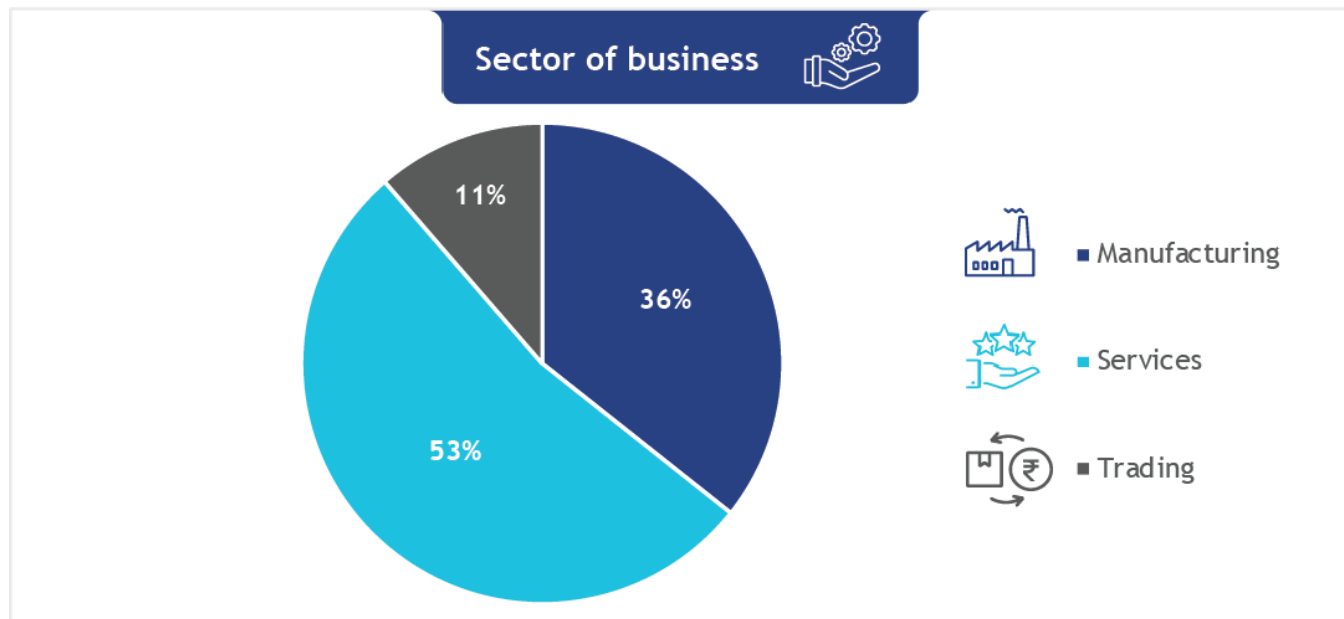
Figure 19: Marital status of respondents



Source: MSC analysis

53% of women entrepreneurs had businesses in the service sector, followed by 36% in the manufacturing and the remaining 11% in trading.

Figure 20: Sectors which respondents have businesses in



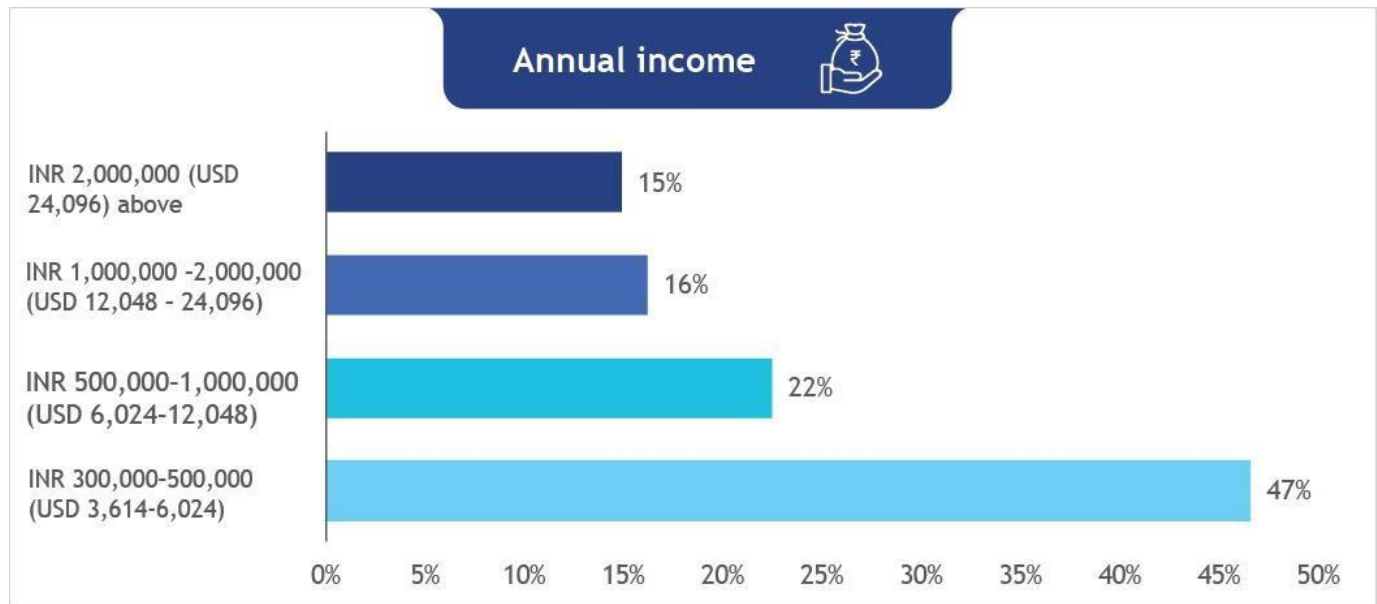
Source: MSC analysis

The majority (55%) of the surveyed women entrepreneurs have been running their businesses between 0-3 years, 19.3% for 4-6 years, and 25.6% of women have been in business for more than seven years. Notably, 73% of women entrepreneurs who started their business in the past three years are aged 18-30 years. Women who have had a business for the past 4-6 years belong primarily to the age group of 46-55 years. Most of the women entrepreneurs owning businesses for more than nine years fall within the age bracket of 55 years.

46.5% of the women entrepreneurs reported household income between INR 300,000 - 500,000 (USD 3,614 - 6,024) per annum, which corresponded to 51.4% of the women entrepreneurs reporting a monthly turnover of INR 20,000 - 50,000 (USD 240 - 602) from their businesses. 22.4% women entrepreneurs have an annual income of INR 500,000 -1,000,000 (USD 6,024 - 12,048), 16.2% between INR 1,000,000 - 2,000,000 (USD 12,048 - 24,096), and almost 15% of women entrepreneurs reported annual incomes upward of INR 2,000,000 (USD 24,096).

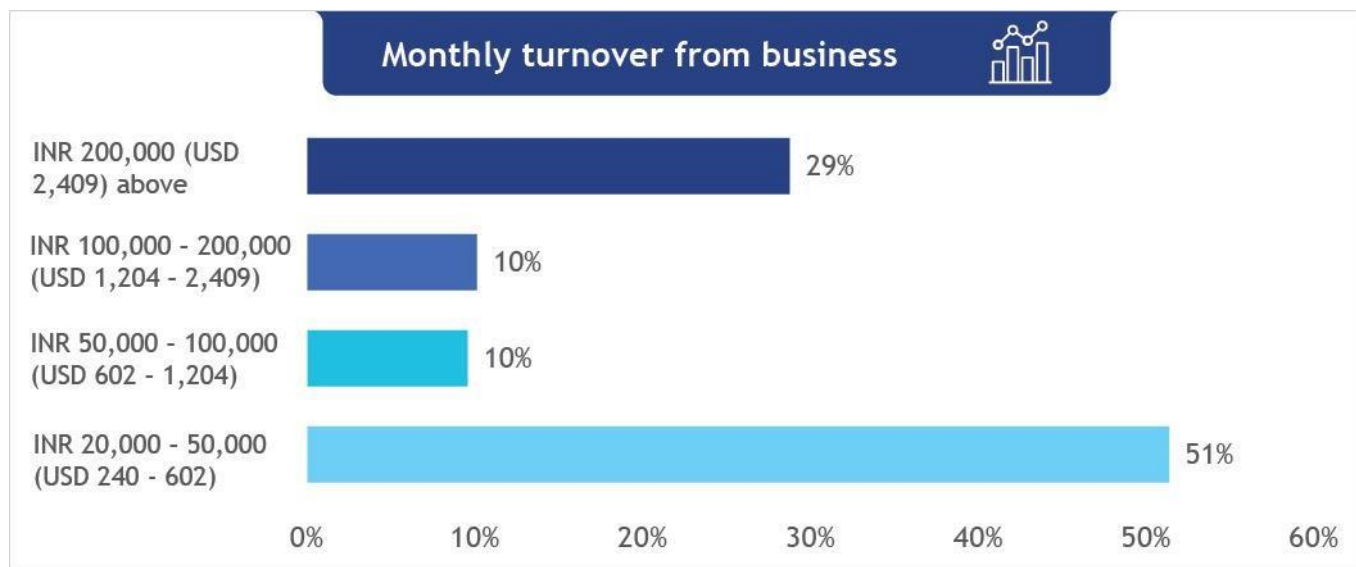
Correspondingly, 10% of women entrepreneurs reported monthly returns of INR 50,000 -100,000 (USD 602 - 1,204) from their business, 10% saw turnovers between INR 100,000 - 200,000 (USD 1,204 - 2,410) per month, and 29% had monthly turnovers above INR 200,000 (USD 2,410).

Figure 21: Annual income of respondents



Source: MSC analysis

Figure 22: Respondents' monthly turnover from their business



Source: MSC analysis

Around 67% of the women entrepreneurs have registered their businesses with the government, and the others continue to operate informally. Among these, 57% of women entrepreneurs fall within the age bracket of 31-45 years. This shows that business registration is highest among women entrepreneurs who have started their businesses in the past three years.

2. Focus group discussions (FGD) respondents

The FGD respondents (56 in number) included a good cross-section of businesses of different sectors and sizes. Respondents included women entrepreneurs of different ages, business experience, women entrepreneurs from rural and urban areas (Tier I, II, and III cities), and the formal and informal sector.

At least 66% of all respondents had experience managing their businesses for more than three years, and about 100% of all respondents are from micro-sized enterprises. 86% of the FGD participants had annual turnovers of less than INR 10,000,000 (USD 120,482) from their business, whereas 14% had more. On average, the groups had 6-7 respondents each, and the time taken for each FGD ranged from 60 to 90 minutes. The FGD discussions were recorded and transcribed within 24 hours to keep as true to the details as possible.

Supply-side respondent profile

The supply-side data was gathered qualitatively, using in-depth interviews with 20 mentors and industry professionals who have mentored or run mentorship programs for entrepreneurs. The interviews were structured with a focus on the mentor's experience and journey.

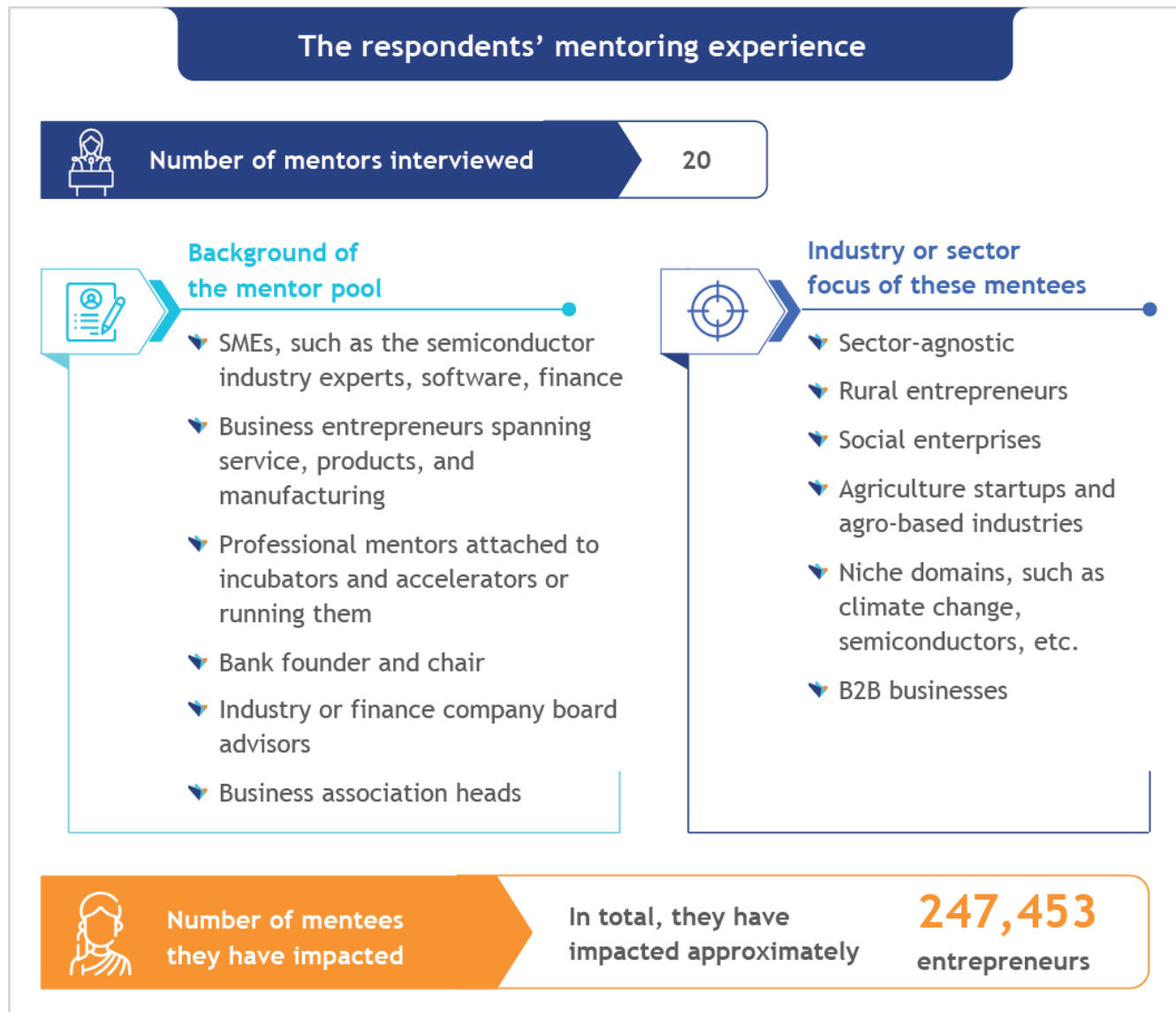
The eligible respondents had to meet two criteria: (a) they had to have industry or professional mentoring experience of more than five years; (b) they needed experience mentoring entrepreneurs, whether as part of mentoring programs, organizations, or in an individual capacity.

The mentors surveyed for this research were selected through a non-probability purposive sampling method. They consisted of a mix of senior career entrepreneurs or corporate or industry professionals from varied sectors, mentors attached with acceleration-incubation programs and programs for business mentoring, and those who mentored women entrepreneurs at the grassroots through organizations or individually.

The mentors consisted of five men and 15 women (15). Twelve provide sector-agnostic mentorship support, while the remaining eight engage in sector-specific mentorship, that is, they provide mentorship to entrepreneurs from specific or niche sectors. Eleven are attached to programs or institutions that offer mentorship, four provide individual mentorship, and five provide mentorship as individuals and as part of programs from time to time.

The industry experts and professional mentors interviewed fell largely within the age bracket of the late 40s to 50s, with one being in their early 70s. All the interviewees held postgraduate degrees. Of the total 20 individuals interviewed, five were men, and the remaining 15 were female mentors. The individuals came from a mixed bucket of professions. Some ran their own businesses, some were experienced industry professionals who provided professional mentorship, some ran social enterprises, and others headed women's economic collectives and industry associations.

Figure 23: Mentoring experience of respondents



Note: The experience of the mentors we interacted with ranges between five and 27 years.

Source: MSC analysis

The interviews ranged from 45- 90 minutes. The interviews were designed to understand their experience of mentoring entrepreneurs in general and women entrepreneurs in specific. The interviews assessed the impact of mentorship, challenges, aspects of effective mentorship, gendered challenges, what motivates them to undertake mentorship, perspective on the current landscape of mentorship and gaps, and insights on the composition of impactful mentorship engagements for women entrepreneurs. The interviews were recorded with the respondents' consent and transcribed within 48 hours to keep as true to the details as possible.

C. Structure for a valuable mentorship program

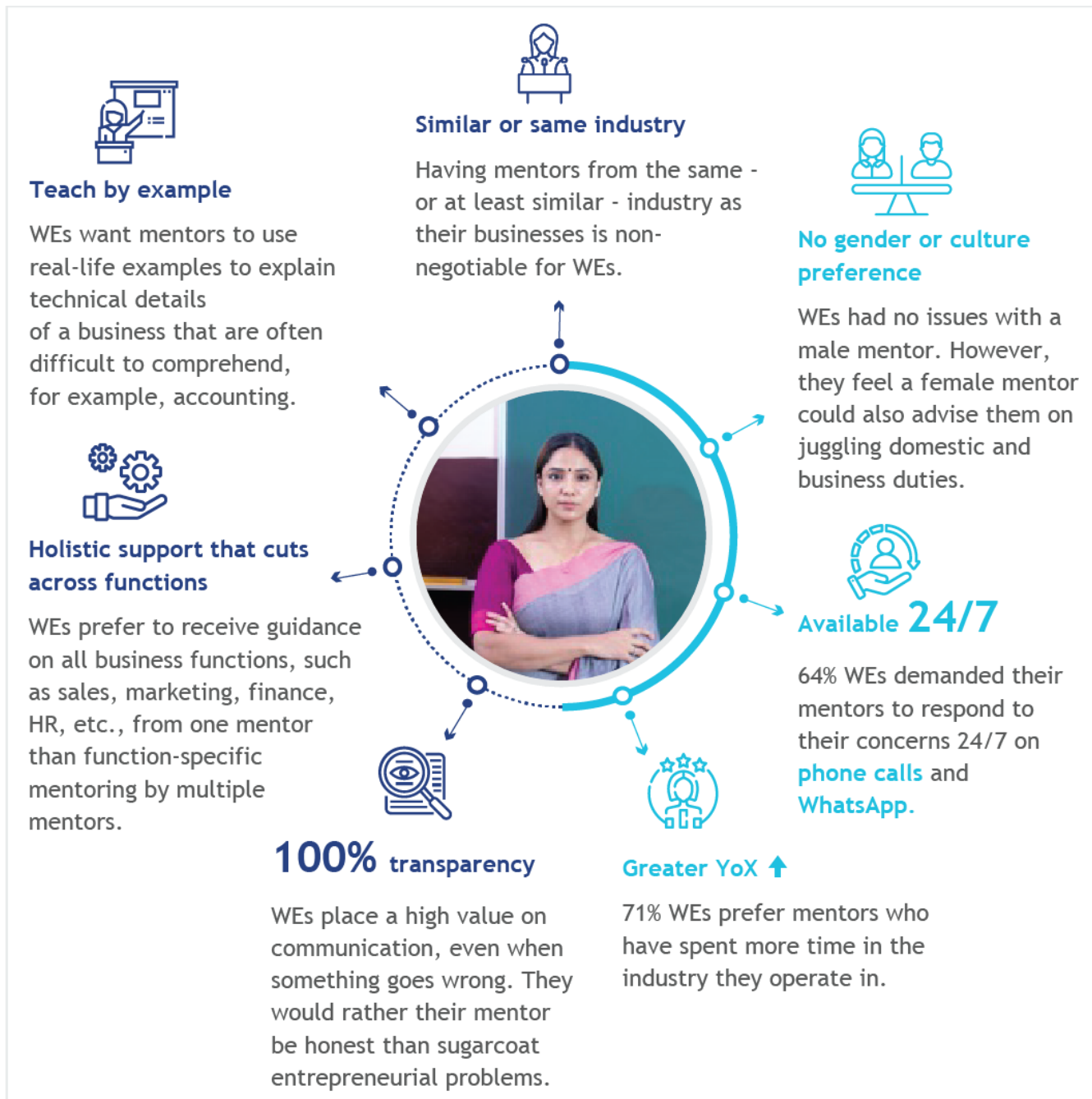
Considering a large majority of women entrepreneurs actively seek mentorship, we asked them what they looked for in a mentoring relationship or program. Correspondingly, we also probed into what mentors see as structured and ideal mentorship.

What comprises ideal mentorship for mentees?

Figure 24: What comprises ideal mentorship for mentees?

Mentor-mentee interaction	Mode	<p>Preference for hybrid/phygital mode (in-person + online)</p> <p>51.8% of women entrepreneurs prefer a phygital mode of interaction, which involves many online engagements interspersed with a few in-person ones.</p>
	Medium (when not physical)	<p>Preference for phone calls/WhatsApp chat over online platforms, such as Google Meet, Zoom, etc.</p>
	Need-based mentoring, i.e., real-time problem-solving approach that requires mentors to help mentees with their immediate problems	<p>Preference for need-based mentoring, with 66% of women entrepreneurs choosing this option.</p>
	Session duration	<p>1-2 hours</p>
	Frequency	<p>At least once in 30 days</p>
	Mentorship tenure	<p>At least six months</p>
Payment	Compensation	<p>47% of women entrepreneurs (mix of profitable and non-profitable) were willing to pay a nominal amount or honorarium for mentorship.</p> <p>The women entrepreneurs cannot place a monetary amount on their willingness to pay but believe that payment should depend on the use-value derived from the mentorship. This can be increased gradually with an increase in the mentee's profits.</p>
	Mode of payment	<p>Payment per session is preferred over a share in equity.</p>

Support areas mentoring is required for	Functional areas of business	Holistic guidance that cuts across functions such as HR, accounting, marketing, management, etc.
	Ecosystem needs	A mentor's support is essential to fulfill the following entrepreneurial needs: <ul style="list-style-type: none"> • Expand access to industry networks • Facilitate market linkages • Training and skill development • Access to finance
Delivery of mentoring	One-on-one	Only 41% opted for mentorship programs that offer one-on-one mentoring
	Group mentoring	Strong dislike for mentorship programs that only offer group mentoring, with only 8% women entrepreneurs opting for it
	Peer mentoring	Necessary but not sufficient
Characteristics of an ideal mentor		
Should they belong to the same industry?	Yes. ☑	Women entrepreneurs are also accepting of a similar industry, if not the niche industry their business operates in.
Should they speak the same language?	Yes. ☑	In case a mentor does not speak the same language, a language that the mentee understands is important.
Should they belong to the same region?	Yes. ☑	Women entrepreneurs believe that this would help them tap into the mentors' extensive local networks that include but are not limited to government offices and industry associations.
Should they belong to the same gender?	No. ☒	Almost all women entrepreneurs have no preference for female mentors over male ones or vice versa.



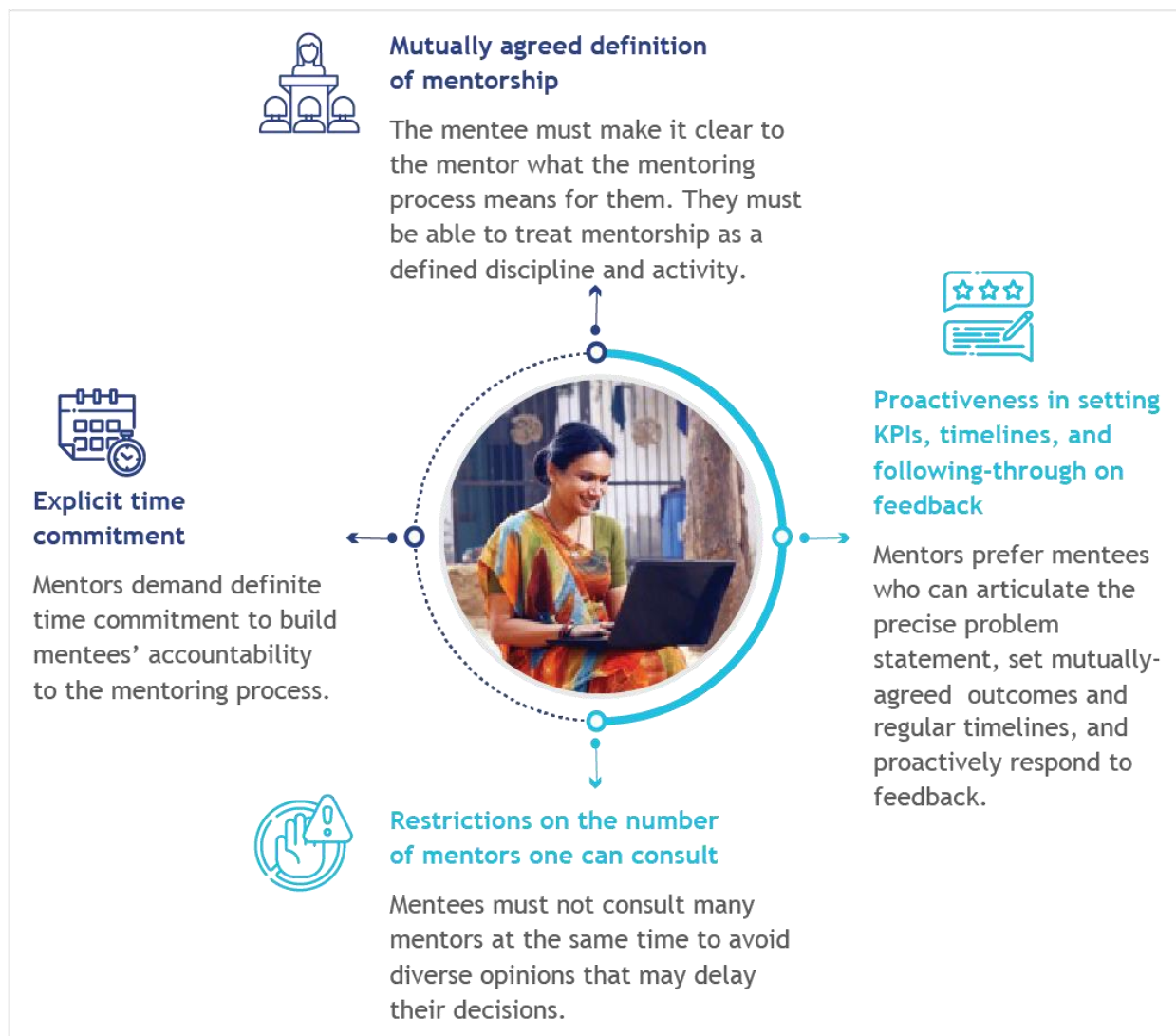
Source: MSC analysis

What comprises ideal mentorship for mentors?

Figure 25: What comprises ideal mentorship for mentors?

Mentor-mentee interaction	Mode	<p>Preference for hybrid/phygital mode (in-person + online)</p> <p>Mentors maintain that physical interactions are also required as they permit a more accurate evaluation of the mentees' comfort, trust, attention, and interest levels.</p>
	Medium (when not physical)	Preference for phone calls/WhatsApp chat
	Need-based mentoring, i.e., real-time problem-solving approach that requires mentors to help mentees with their immediate problems	<p>Necessary but not sufficient.</p> <p>The majority believe that need-based mentoring should be complemented by fixed session-based mentoring that schedules periodic mentor-mentee engagement sessions in advance.</p>
	Session duration	1-2 hours
	Frequency	<p>High at the outset but should taper off gradually.</p> <p>At the start of the mentoring engagement, mentors need more time to understand the business, the mentee's goals, and answer questions. This is when weekly meetings should be conducted. Thereafter, monthly meetings may be conducted to check progress. With the progress of the mentee, the frequency should decrease.</p>
	Mentorship tenure	<p>6 months - 1 year</p> <p>Mentors report that it takes up to six months to build a long-term relationship with the mentee and at least a year to see changes in the enterprise.</p>
Payment	Compensation	<p>The majority expect a payment or at least an honorarium.</p> <p>Mentors believe that the requirement to pay for mentorship support enables mentees to value their time</p>

		and guidance. Paying it forward—and thereby offering free guidance—is an incentive only for a handful of mentors.
	Mode of payment	Preference for equity share over payment per session Mentors believe that shareholding increases their accountability to the mentee’s enterprise. Having their “skin in the game” serves as an incentive to scale the enterprise.
Support areas mentoring is required for	Functional areas of business	While some mentors specialize in imparting guidance related to one business function, others offer holistic support that cuts across functions, such as HR, accounting, marketing, etc.
	Ecosystem needs	Mentors offer guidance across all ecosystem needs but reported that mentees seek guidance principally on <ul style="list-style-type: none"> • Access to finance • Expanding access to business networks
Delivery of mentoring	One-on-one	Mentors emphasize that no form of delivery is sufficient independently.
	Group mentoring	A balanced mix of all delivery forms is needed to derive maximum benefit. However, group mentoring is deemed more suitable for women entrepreneurs in rural areas, as they feel more comfortable and confident to ask questions and articulate concerns in a group setting.
	Peer mentoring	
Characteristics of an ideal mentee		
Should they belong to the same industry?	No. ☒	The majority of mentors are sector-agnostic in their mentoring.
Should they speak the same language?	Yes. ☑	Mentors agree that this depends on the mentee. All mentors are proficient in and converse professionally in English during the interviews.
Should they belong to the same region?	No. ☒	
Should they belong to the same gender?	No. ☒	



Source: MSC analysis

D. Limitations of this study

Our research had the following limitation:

1. The majority of respondents for the quantitative survey and the FGDs were women entrepreneurs from micro-sized enterprises. The small and medium-sized enterprise holders are under-represented.
2. We conducted the survey following cross-sectional approach using a technology-driven data collection method (online survey) for collecting quantitative data. We made an effort to make the sample geographically representative by having respondents from 26 states and 1 union territory. This was supplemented by interviews and focus group discussions in 3 geographies. As there is a complete absence of data on mentoring needs and practices of women entrepreneurs, this research gives an important starting point with a sample size of 463 however a larger sample size may be needed for more generalizable findings.
3. The analysis of the mentorship landscape is based on the most recent publicly available data and may be subject to change.

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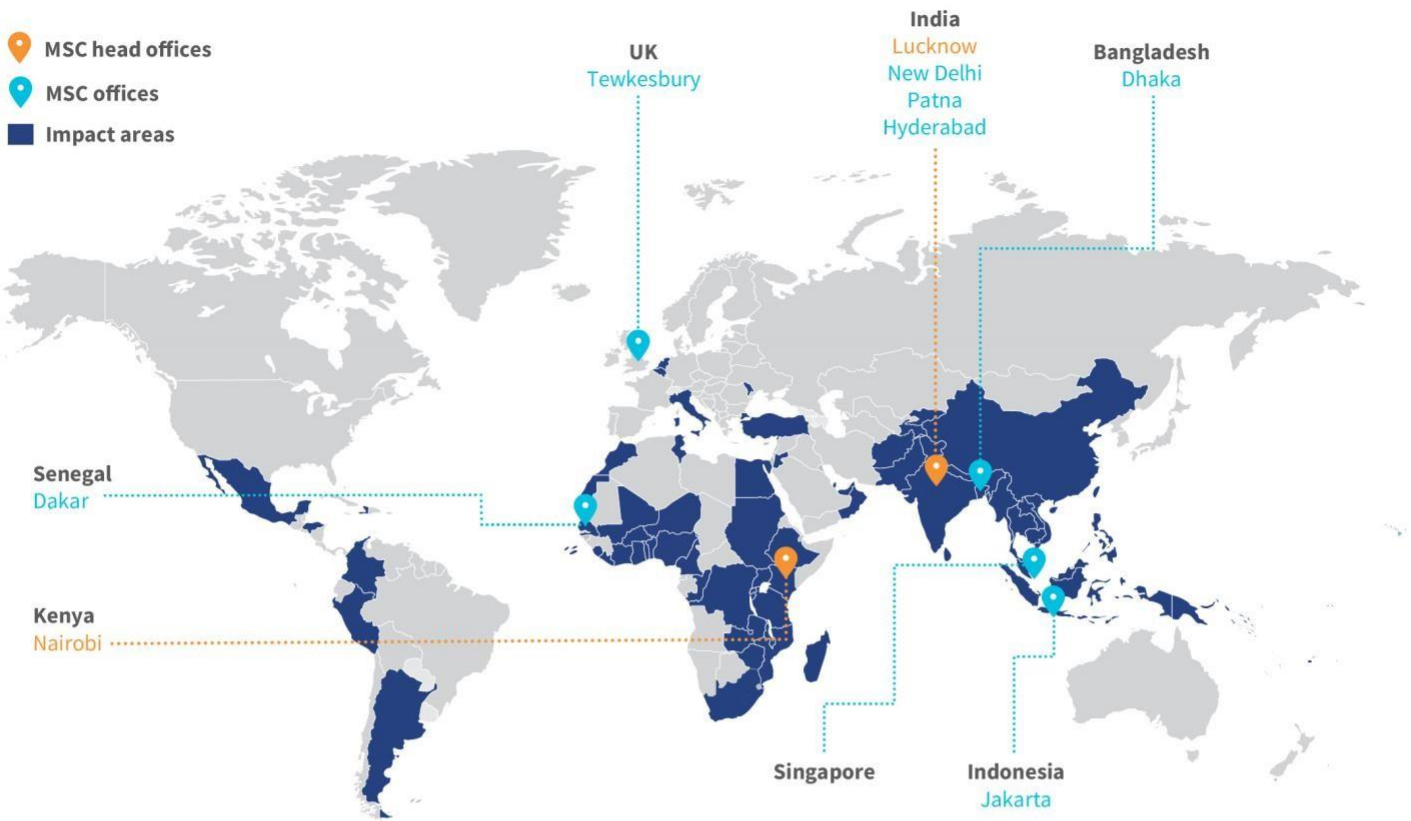
We thank all seasoned industry mentors who took out time from their busy schedules for the interviews. Below is the list of all the mentors interviewed for the study.

S. No.	Name of stakeholder	Designation	Organization
1.	A B Chakravarthy	India Country Director	Upaya Social Ventures
2.	T R Anand	Board Member	The Indus Entrepreneurs, Bangalore
3.	Dr.Sharmila Nagraj Nandula	Founder	Kaumudi Studio
4.	Emmanuel Murray	Investment Director	Caspian Impact Investment Adviser Ltd
5.	Kalpana Jha	President	WECS Association
6.	Manisha Acharya	Founder Director	WEneurs Forum
7.	Nandita Gurjar	Independent Director	YES Bank
8.	Nidhi Banthia Mehta	Founder and Global Director	SelfAchievers
9.	Nidhi Gupta	Founder & Executive Director	Dhriiti - The Courage Within
10.	Pallavi Tak	VP, Programs	IIMA-CIIE
11.	Poornima Shenoy	US Representative	FICCI
12.	Prashant Mandke	Head, Strategic Alliance & Partnerships	Frontier Markets
13.	Priti Sawant	Founder and CEO	JoulesToWatts
14.	Ragini Bajaj Choudhary	Executive Director	Caspian
15.	Ramesh Dharmaji	Former DGM	SIDBI
16.	Sanchita Mitra	National Coordinator	SEWA Bharat
17.	Deepthi Ravula	CEO	WeHub
18.	Usha Jha	President	Bihar Mahila Udyog Sangh
19.	Chetna Gala Sinha	Founder	Mann Deshi Bank
20.	Subhadra Singh	Head- Center for Women Empowerment	Bihar Entrepreneurs Association

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