

EmpowHER Biz (Sapno Ki Udaan)

Why in News?

Recently, the EmpowHER Biz - Sapno Ki Udaan was launched to boost women entrepreneurship in retail.

• Launched by - <u>Women Entrepreneurship Platform (WEP) of NITI Aayog</u> in partnership with New Shop (India's largest 24/7 convenience retail chain) under its Award to Reward (ATR) program.

New Shop operates a network of over 200 round-the-clock convenience retail stores which are currently present in 35 cities across 18 states. It is committed to empowering <u>over 10,000 entrepreneurs in India by 2030</u> as it continues to grow its footprint nationwide through a franchising model.

- Launched for Women from Delhi, Punjab, Rajasthan, Uttar Pradesh, Haryana, Madhya Pradesh and Gujarat.
- Aim To *empower women entrepreneurs* by equipping them with the skills and resources needed to succeed in the organized retail sector.
- To <u>create a robust retail ecosystem</u> that empowers women entrepreneurs and drives sustainable growth in the sector.
- **Role** It will offer *mentorship and comprehensive training*.
 - It will cover retail management, digital tools, financial literacy and business development to aspiring women entrepreneurs.
- It also provides for financial support, or the opportunity to join the New Shop franchising ecosystem
- **Selection** <u>50 participants aged 18-35 selected</u>, will be selected through an online application process based on specific criteria.
- *Top 20 participants receive a 100% waiver* on New Shop franchise fees.

Women Entrepreneurship Platform (WEP)

• It is an aggregator platform.

• Incubated in - 2018, by Niti Aayog.

• **Aim** – To empower women entrepreneurs by overcoming information asymmetry and providing *continuum of support* across different pillars

- Access to Finance
- Market Linkages
- Training and Skilling
- Mentoring & Networking
- Compliance & Legal Assistance
- Business Development Services.
- It transitioned into a *Public-Private Partnership (PPP) in 2022*.
- Partners Over 30 public and private sector partners.

• **Role** – It fosters collaboration to develop scalable and impactful programs that benefit women entrepreneurs.

• Since 2023, the <u>'Award to Reward' initiative under WEP</u> offers a plug and play framework for stakeholders to develop impactful programs.

Reference

PIB| Launch of EmpowHER Biz - Sapno Ki Udaan

