

An abstract geometric pattern composed of numerous small blue triangles of varying shades, arranged in a complex, overlapping manner that creates a sense of depth and movement. The pattern is located on the right side of the page.

Impact Report 2022

Foreword

GAME was started 4 years ago with a simple idea powering an audacious mission. The idea at the core of our work is converting more and more job seekers into job-creating entrepreneurs. We believe this is critical to generating large scale employment leading to mass-flourishing. Our mission has been audacious- create a broad-based movement that results in 10M growth-minded entrepreneurs, at least 25% of whom are women, who create 50M new jobs by 2030. We realized that to accomplish such a mission would require lots of organizations and institutions across private sector, government academia and social sector to work together as an alliance. And while our work is rooted in India, we saw the applicability of our ideas, solutions and learning in many parts of the world which is why we called this Global Alliance for Mass Entrepreneurship.

Our world has changed profoundly in these four years. Covid has devastated lives and economies. Over 500M people have fallen into poverty. Conflicts are increasing and the effects of climate change are increasingly intimidating. As we head into an era of increasing challenges, volatility and uncertainty, the idea of 'mass entrepreneurship' has become more relevant and urgent. We need millions of entrepreneurs who will see opportunity in every problem and create jobs and prosperity.

Through our experiments over these years, our Alliance has learned a great deal about what it will take to accomplish our Mission. These are documented in this Impact Report.

Outline

- **Why Mass Entrepreneurship?**
- **GAME's Approach**
- **Our Interventions**
- **Purpose of this Deck**
- **Sowing the Seed**
 - Entrepreneurship Mindset Curriculum (EMC)
- **Preparing the Soil**
 - Place Based Interventions/Growtherator™ Programme
 - Access to Finance
 - Addressing Delayed Payments
- **Conducive Climate**
 - Ease of Doing Business (EoDB)
 - Making Entrepreneurship Aspirational (MEA)
- **Organisation Level Learnings**
- **Way Forward**
 - Women Entrepreneurship
 - Youth Entrepreneurship
 - Access to Finance
 - National Entrepreneurship Mission (NEM)

Why Mass Entrepreneurship?



India in the throes of an unemployment

crisis Labour Force Participation rate (LFPR) ~40% and ~25% for women

Jeopardizes our demographic advantage

- 1 m turn 18 every month, 5 m graduates join the workforce every year

Need 90 m non-farm jobs by 2030. Economy not poised for this

- Manufacturing sector shedding jobs
- Tech start ups create inadequate jobs
- Jobs being created informal – poor quality & low wages

“India must become a nation of job creators not just job seekers” Honourable Prime Minister

Problem #1: Entrepreneurship not aspirational for most

- Majority do not see entrepreneurship as a viable career choice
- Education system does not inculcate entrepreneurial mindsets & competencies among youth

Problem #2: MSMEs not able to reach full potential of driving growth & large-scale employment creation

- **Missing middle in India's entrepreneurial landscape**
Huge base of dwarfed enterprises (necessity-based entrepreneurs), tapering to a very small number of large, innovative firms
- **Broken growth escalator** Firms unable to growth from micro to small, small to medium, medium to large

Logical choice is entrepreneurship to drive growth and employment generation at scale

Mass Entrepreneurship

What?

A movement that is inclusive and democratic, encompassing a diverse set of entrepreneurs and enterprises who are formal and growth-oriented

How?



The GAME approach

1 Several organisations across the country are **working on parts of the unemployment puzzle**, to provide 'point solutions' to entrepreneurs (e.g., training, networking, market linkages, access to finance). No ONE player can activate the whole ecosystem of support that every entrepreneur needs to flourish

2 Cognisant of this, GAME **adopts a systems approach** to tackle and break down systemic, structural barriers that impede the flourishing of entrepreneurship

3 GAME **mobilises a spectrum of ecosystem actors** (government, philanthropy, financial institutions, industry/trade associations, media, think-tanks, educational institutions, grassroots agencies etc.) required to solve the job crisis, in a meaningful way to **enable the last-mile entrepreneur for growth**

4

- **GAME is an alliance of partners** – a coalition of organisations committed to aligning their strategies to the mass entrepreneurship agenda.
- **Guided by Task Forces (TFs)** – a committee convened for the specific purpose of studying & ultimately solving a particular problem.
- **The Secretariat, comprising GAME core members, functions as a backbone organisation** providing vision & strategic direction, inspiring the ecosystem, mobilizing resources, supporting aligned activities, undertaking policy advocacy & establishing shared measurement practices

5

Focuses on:

- Hyper-local ecosystem building
- Putting together strategic partnerships,
- Supporting pilots & scaling of innovative & high growth solutions
- Creating a learning agenda on entrepreneurship by drawing on evidence and learnings from the ecosystem
- Plugging into the national agenda on entrepreneurship and employment

Purpose of this report

As a first step, our focus was on delineating the **theoretical foundations of our early explorations**. This has led to the creation of our Theory of Change (ToC) and a set of interventions under the seed, soil and climate buckets

This deck consolidates the **learnings over the past 3 years**, highlighting the **impact** we could make in areas, which are now ready for scale with **bigger alliances** and **outlining action plans** where GAME will continue to focus on intensely.

How do we do this?

We use the evidence that we have garnered from the ground and juxtapose it with the ToC to test our initial programme logic – the logic of how and why we believed that our combined initiatives could beget change.

It is the iterative process of collecting and testing evidence that forms the edifice of the learnings that we showcase today.

Theory of change

Strategies

- Building evidence & thought leadership
- Creation of strategic partnerships
- Support pilots/sandboxes for innovative solutions
- Help scale replicable models
- Programmes for enterprise growth & profitability
- Engagement with influencers
- Policy advocacy with governments (National and State level)

Outcomes

- Capacity of alliance partners built to undertake programmes independently
- Spatial hubs of accelerated growth enterprises created
- Formalisation, capital flows, ease in operations for small/growing enterprises
- Individuals acquire 21st century/entrepreneurial mindsets & skills
- Individuals see entrepreneurship as a viable career option & seed ventures
- Govts. institutionalise reforms to encourage entrepreneurship
- Ecosystem actors become enablers/sensitive to needs of entrepreneurs

Impact

- Impact a country movement of mass entrepreneurs
- 25% of new businesses women owned
- Alignment between education provided & needs of labour market
- 50 m jobs created by 2030

Assumptions

- Ability to find mission-aligned partners, with capacity to execute/anchor programmes and product/programme development
- Taskforces have the capacity to ideate and execute interventions
- GAME has adequate organisational systems and processes to play the role of a Secretariat.
- Data sharing by partners is not an issue, partners exhibit the same mindset vis-à-vis MEL, evidence generation
- Chasm between de facto and de jure is bridged. Basic infrastructure with basic capabilities exists, which can support the growth of enterprises
- Improvements in top-line growth & profitability of firms may not lead to full-time recruitments (sub-contracting & or part-time hires may predominate).
- Evidence/policy recommendation uptake by policy makers & political leadership is determined by the architecture of the policy making arena, over which GAME has little control

Our interventions



Seed

Imbuing individuals with an entrepreneurial mindset and competencies
(Entrepreneurship Mindset Curriculum -EMC)



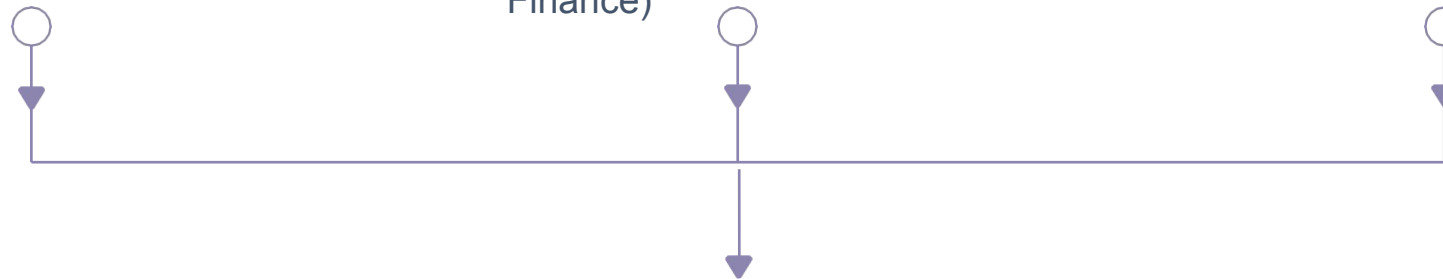
Soil

Inputs at hyper-local ecosystem level like physical & digital infrastructure, markets, capital, networks of capabilities
(Place based interventions, Finance)



Climate

Creating germane conditions to do business (Ease of Doing Business, policy, advocacy & communication)



Favourable ecosystem for mass entrepreneurship, resulting in large scale job creation

Sowing the Seed – Entrepreneurial Mindset Curriculum (EMC)



Goal

To discover, support and scale replicable models of empowering students with entrepreneurial mindsets and competencies



Context

- Students lack exposure to entrepreneurship
- Current education system does not employ an experiential approach to developing foundational mindsets, competencies* and entrepreneurial capabilities



Strategies

- Mobilise, build & support a consortium of partners to discover, pilot, adapt and scale channels, mediums and models to build/strengthen entrepreneurial mindsets and competencies
- Evangelise and aid in institutionalising EMC and allied programmes in schools working closely with State governments
- Create & deploy a robust MERL** system (adaptable EMC curricula, measurement toolkits, standardisation of markers to capture outcomes)
- Activate the ecosystem through stakeholder engagement (schools, parents, community gatekeepers, donors etc.)



Outcomes

1. More ecosystem actors become EMC enablers
2. EMC institutionalised in schools in more states



Progress Towards Outcomes

1. EMC institutionalized in schools in one state, in pilot phase in a second state, expanded throughout schools in three states

• Institutionalised by Delhi Govt:

- (a) one period a day during school hours set aside for EMC curricula (Grades 9-12)
- (b) Business Blasters, launched in 2021. **3 lakh students reached (Grades 11-12); 51,000 start up ideas produced, 100 finalists received over 400 letters of intent to support them.** Provides evidence to support that business plan competitions can lead to creation of new firms, potentially higher survival rates, profits and greater employment generation

**

• Pilot by Andhra Pradesh Govt:

- (a) EMC pilot with the State govt reached **1000 students across 30 schools**
- (b) Phase 2 rolled out with 5 partners (Samagra Shiksha, Reap Benefit, Udhyam, Aflatoun, MakerGhat) pooling expertise & resources to cover 40,000 students

• Outside the school system:

- **Karnataka: 19,000 students reached** outside the school system with the EMC curricula through efforts by CMCA***, a rural commerce organisation and 3000 through a SHG
- **Odisha:** Reached **7200 students** in 3 districts. Used feature phones to disseminate curricula, through a consortium of LabourNet, GramVaani and Udhyam
- **Tamil Nadu** – Provision of curricula and mentorship of students through a consortium of MakerGhat, GAME and World Vision

2. Acquisition of 21st century skills by youth

- Evaluation conducted with 581 students under Business Blasters showed significant differences in acquisition of competencies (e.g. critical thinking, communication) and mindsets (e.g. experimentation, self-awareness) between finalists and non-participants

Learnings: Entrepreneurial Mindset Curriculum (EMC)

1

EMC curricula (adapted to contextual needs) coupled with mentoring/coaching support has been proven to instill entrepreneurial mindsets and competencies among students. The Business Blasters case demonstrates that students can create business models and prototypes that can be funded, incubated and scaled

2

For universal reach, learners need to be engaged through multiple channels, media - within the school, at homes and in communities, given diversity of contexts, backgrounds and inherent differences in learning

3

Need for a robust MEL system – that provides evidence-based insights for iterative learning, programming decisions, policy changes and building a knowledge repository which funders and implementors can draw on and to measure long-term outcomes of growth and job creation

4

Corroborating the design of EMC, evidence shows that buy-in, co-creation, collaboration and funding by stakeholders at the macro, meso, and micro level is needed. Learnings indicate that leadership teams in organisations, implementors, schools, students, parents and communities all need to be invested and engaged to ensure programme delivery and adoption

Preparing the Soil – Place Based Interventions



Goal

To create spatial hubs of entrepreneurship which celebrate and nurture MSME growth and innovation

support,



Context

- Corpus of literature that demonstrates that accelerator programmes can help MSMEs grow, increase top line profitability, leverage and navigate opportunities. Increased profitability creates potential for job creation



Strategies

- GAME's six-month Growtherator™ programme is a contextual application of Daniel Isenberg's Scalerator Model.
- At the enterprise level – workshops & sessions to improve 3C (Cash, Customer, Capacity), leadership competencies, peer-to-peer connects, networking opportunities and bespoke connects to help MSMEs register growth quickly
- At the ecosystem level – communication of growth stories, campaigns, events, engagement with stakeholders to create an environment conducive to support entrepreneurs and enterprises



Envisaged Outcomes

1. Improved growth of enterprises
2. Increase in job creation
3. Local ecosystem activated



Progress towards Outcomes

1. Three cohorts of Growtherator with 51 entrepreneurs completed
 - Cohort 1: 20 women in Bengaluru, 16 men in Ludhiana (January – July 2021)
 - Cohort 2: 15 men in Ludhiana (November 2021 – April 2022)
2. Improved growth of enterprises on Cash, Customer and Capacity parameters
 - Increased customer/client base: 30% in Bengaluru, 69% in Cohort 1 and 15% in Cohort 2
 - Leveraging peer connects to enhance clientele base: 65% in Bengaluru, 19% in Cohort 1 and 46% in Cohort 2 in Ludhiana
 - New businesses with peers :55% in Bengaluru, 12% in Cohort 1 and 33% in Cohort 2 in Ludhiana
 - Growth events: 39% enterprises launched new products, sold in new geographies & through new online & offline channels
3. Increase in job creation: Total full-time jobs created by 51 enterprises = 429
 - Bangalore – number of full-time employees increased from 1028 to 1189 (16%)
 - Ludhiana (Cohort 1) - number of full-time employees increased from 459 to 659 (43%)
 - Ludhiana (Cohort 2) - number of full-time employees increased from 605 to 899 (48%)



Additional info

- During the pandemic, the cohort was provided emotional support.
- Space to reflect on growth and expansion, perspective building
- Support to rethink financial management, sales strategy, streamlining business verticals etc.

Learnings: Place Based Interventions

- 1 Enterprises with a larger revenue base, *ceteris paribus* able to better absorb inputs of accelerator programmes.** This was one of the key reasons for discontinuing the cohort in Bengaluru. With revenues ranging between INR 60 lakhs – 3 crores per annum, most entrepreneurs struggled with day-to-day operations, which took up most of their mind space and energy, impeding their ability to absorb and fully engage with the programme.
- 2 Contiguous to point 1, there is a need to design programmes keeping in mind the unique challenges that women face in starting and growing businesses.**
- 3 Men and women engage, and leverage peer-to-peer connects and networks in fundamentally different ways.** Overall, women interacted more and drew significantly more tangible and intangible (emotional) support from their peers in the programme. Deeper bonds facilitated connects to markets & clients, and direct business deal between cohort members, resulting in economic gains.
- 4 The Growtherator™ model validated by entrepreneurs.** Across the cohorts, entrepreneurs had spoken to others in their network about the programme, highly recommending it as they found value in it. Also, following Cohort 1, there was a willingness to pay for the programme, and a fee of INR 60,000 being charged for Cohort 2 participants in Ludhiana.
- 5 Greater focus on bespoke connects, especially to ‘big-wigs’ in the industry and financial investors a key need and expectation of entrepreneurs.** Majority of entrepreneurs in the cohorts are members of networks/associations, and a horizon scan of these networks, points to a lacuna in these forms of connects.
- 6 Inability to procure details on financial health of enterprise from entrepreneurs, problematic.** A key element of the Dan Isenberg model is that enterprises register increases on cash (finance), customer (sales) and capacity (people/HR), which in turn leads to increased job hires. However, MSMEs in India are reluctant to provide details on financial indicators – either because of a ‘trust’ deficit, ‘cultural’ issue where entrepreneurs believe it is not propitious to talk about revenue/profit, bad book-keeping or because of the informal nature of working.

Preparing the Soil – Access to Finance



Goal

With the onset of the pandemic, ensuring access to credit for MSMEs has become a central goal for the government. Our approach lied in leveraging existing institutions and infrastructure to address opportunities for all stakeholders.



Context

- The cost of informal borrowing (~38% per annum) is at least twice that of formal borrowing. This presents an opportunity for formal lenders (banks and NBFCs) to not only meet the potential demand of underserved MSMEs, but also to shore up their loan books.
- India's MSME credit ecosystem is a dynamic one, with facilitative steps being taken by practically all relevant institutions. Notable innovations such as OCEN, iStack, amendments to TReDS, Bank-Fintech tie ups, setting up of SAMADHAAN and MSEFCs exist, but operating in silos. There is a need to integrate and develop comprehensive solutions that could culminate in a shareable vision of a composite ecosystem.



Strategies

- Research & evidence generation & thought leadership around innovation in credit, supply chain financing and factoring, MSME receivables, and micro- insurance.
- Developing a model for strengthening the middle mile organizations that enable the facilitation of credit.
- Evidence-based pilots/sandboxes to test innovative credit & funding solutions
- Capacity building through bespoke connects with partners/organisations
- Engagement with key influencers (Govt, FIs, private sector, philanthropies)
- Policy, Advocacy and Communication

1. GAME Report (2021) Unlocking Credit for India's Job Creators
2. Financing India's MSMEs: Estimation of Debt Requirement of MSMEs in India, International Finance Corporation, 2018
3. A Rao Palepu. RBI Financial Stability Report: NBFC Crisis Has Imposed Greater Market Discipline. Bloomberg. 2019



Outcomes

1. Successful pilots/sandboxes that demonstrate feasibility of providing low-cost affordable finance and mentorship to NBFCs/FinTech's.
2. Products/services that ease working capital needs of MSMEs
3. Policy changes to unlock low-cost credit flow for NBFCs / FinTech's
4. Wider spectrum of actors who engage in access to finance issues for MSMEs



Progress Towards Outcomes

Engagement of ecosystem actors

- Convened a Policy Group from Sep'21 to Jan'22 comprising Dr. Anantha Nageswaran, the Ministry of MSME, SIDBI, Omidyar Network India and Dvara Research. The Group (a) highlighted the importance of an alternative seller driven window (b) proposed removal of the upper cap on the interest rate for MSMEs to enable them to lend more to MSMEs; and (c) designed a second loss guarantee model for SIDBI in partnership with Dvara
- A social campaign from Sep '21 to Dec '21 to showcase a platform of curated Fintechs. The campaign reached 32 Lakh SME owners who clocked 3 M views and generated 960 queries.

Implementing pilots to demonstrate success: Pilot testing of recommendations made to govt are currently underway. Results will be evaluated once the pilots have concluded.

- GAME partnered with Agami to submit a proposal that would test the effectiveness of integrating Online Dispute Resolution firms

Learnings – Access to Finance

1 Access to finance has turned out to be much more of a **‘wicked problem’ (magnitude and complexity) than anticipated.** Grappling with wicked problems requires concerted efforts by a spectrum of ecosystem actors. Our assessment is that the credit delivery system is stuck in a sub-optimal equilibrium with tepid and sparse motivation amongst stakeholders to solve a problem of this magnitude.

2 Key actors in the ecosystem (DFIs, banks, regulators etc) need a higher degree of convergence than the status quo to move forward in a meaningful speed.

3 Given the complexity and magnitude of the challenge, at hand solutions are harder to push than envisaged earlier. There is a need to be selective on what we engage in, pivot out where needed, with agility and draw on required competencies outside GAME as well. We need to innovative solutions as well as more players to converge to discover a better solution

4 Cognizant of the need to pivot and following consultations with several experts the learnings are:

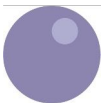
- Double down on technology and connectivity tailwinds to expand scope of NBFC accelerator
- Structured approach towards policy and scheme interventions from idea generation in task force. Also, a focus on tradeoffs between impact and ability to implement
- Pivoting away from Big task force structure way of working
- Being intentional about backbone structure, incubation (where required) and institutionalise learnings.

Preparing the Soil – Addressing Delayed Payments



Goal

Create thought leadership and bring together stakeholders to consider the issue of Delayed Payment, understanding the systemic nature of the problem.



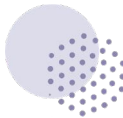
Context

When large institutional buyers delay their payment due to their MSME suppliers beyond the stipulated period after the delivery of goods/services, it has a cascading effect through the layers of the economy as production cycles are skipped, working capital is squeezed and supply chains are disrupted. Certainty and trust in a system are essential components of a well-functioning economy and society. Predictability of outcomes helps businesses make better decisions for their future.



Strategies

- Leverage national platforms to discuss the issue and run Prompt Payment Pledge to celebrate champion buyers.
- The MSME Samadhaan has only been able to resolve 20% of claims filed, hence enable the entry of Online Dispute Startup (ODR) startups to ensure faster and more effective resolution of payment related disputes by reducing the burden on the state
- Indicator within EoDB 2.0 framework: Delayed payments may be added as an indicator within the EoDB 2.0 framework under development by DPIIT.
- TReDS: In 2018, The MSME Ministry mandated that all companies with annual turnover exceeding Rs. 500 crore to be onboarded on TReDS. Timeline should be prescribed to ensure above



Outcomes

- Quantitatively define the problem and enable stakeholders such as government institutions and private solutions providers to be able to take informed decisions
- Institutionalize leadership for keeping the discussion on the subject front and center with a strong stakeholder from the ecosystem.
- Make delayed payments a top of mind agenda for public discourse



Progress Towards Outcomes

- A National Finance Taskforce was mobilised, comprising industry leaders with Mrs. Anjuly Duggal (Former Secretary, Department of Financial Services, GoI) as Chair.
- A report 'Improving Economic Dynamism and Accelerating MSME Growth' was released, which highlighted delayed payments as a critical issue for MSMEs.. It was launched by the then MSME minister Shri Nitin Gadkari in the presence of the Chief Ministers of Karnataka, Uttarakhand and Meghalaya and the Education Minister of Punjab.
- The 2022 Report on Delayed Payments “Payment on time, Growth has time” was brought out with support from Omidyar Network India (ONI) and presented to the MSME Minister Shri. Narayan Rane . The key findings were that:
 - INR 10.7 lakh crores are held up as delayed payments; if released could add 6% to the GVA of India’s business.
 - Of this, almost 8 lakh crores is owed to the very small/micro businesses.
 - A campaign was organised that included voices of entrepreneurs and

Learnings- Delayed Payments

1 Systemic problem has been normalized

Delay in payments to MSMEs is a large and complex issue¹. However, this has been normalized. The aspects of power imbalance between corporates and MSMEs and the systemic nature of the challenge make it a wicked problem. There is a need for the government to take ownership of the problem and identify it as a national issue that stifles economic growth.

3 Raise the stakes on tardy buyers

Enable the entry of Online Dispute Resolution (ODR) service providers to ensure faster and thereby effective resolution of payment related disputes. This will reduce the burden on the state (i.e. the district level Micro & Small Enterprise Facilitation Councils).

2 Regulatory tightening and stakeholders taking leadership

While GAME has been able to shine the spotlight on the magnitude of the problem, there is a need for stakeholders such as Industry bodies (FISME, CII) to advocate for the stringent enforcement of regulations around TReDS and SAMADAAN. EoDB rankings of states should also consider the delays in payments to ensure that the quantum and source of the issue is clear. This will enable creation and deployment of better solutions.

¹2022 Report on Delayed Payments “Payment on time, Growth has time”, supported by Omidyar Network India (ONI)

Conducive Climate – Ease of Doing Business (EoDB)



Goal

Ensuring ease, speed, and transparency in the regulatory landscape to foster a stronger culture to enable MSMEs. Taking a pro- entrepreneur approach to reforms in regulation via a decriminalize- digitize-rationalize strategy to enable productivity, growth and job creation.



Context

- Large proportion of MSMEs are informal, which impedes their ability to avail formal financing, engage with larger corporates or participate in government tenders etc. This is due to onerous compliance burden in terms of time taken and cost, and lack of transparency on procedure. This retards enterprise operation and expansion.
- Our focus is on reducing compliance burden through (a) a digitise- rationalise-decriminalise strategy, and (b) government capacity building. The end objective is to help more new firms start out as registered, and the growth of existing firms, to catalyse growth and job creation



Strategies

- Evidence generation on regulatory burden for representative MSMEs
- Engagement with government State departments to present actionable insights and recommendations to reduce compliance burden
- Handholding support by partner organisations to implement recommendations
- Communication to bring to the fore voices of MSMEs, trade/industry associations



Outcomes

1. Reduced compliance burden for MSMEs
2. State governments institutionalize reforms needed to reduce compliance
3. Simplify and digitize processes and reduce time taken for officials within state government in enforcing regulations.
4. Alliance partners undertake work independently and their capacity is built to engage with other states and other aspects of EoDB. Over time, there is growth of firms and increase in job generated



Progress Made Towards Outcomes

Punjab

A wide-ranging consultative process and sustained engagement led to a report on "Transforming Ease of Doing Business for MSMEs in Punjab" that came out in January'21. On April 15, 2021, the Chief Minister announced a slew of reforms shaped by GAME with a focus on labour rules & decriminalization¹. Key outcomes:

- Removed imprisonment terms from 308 low risk labour offences; Reduced the number of labour registers from 50 to 14; Removed prohibitions and restrictions on women employment; Removing discretionary powers of inspectors on fines & deductions; Initiated a monthly data-driven assessment mechanism to review departmental performance

Tamil Nadu

GAME conducted a thorough study of 13 most relevant departments on various functions related to ease of doing business. This has led to a partnership with the state Government to effect reforms to promote entrepreneurship in the state which are in the final stages of review for permit and NOC rationalization². The proposed reforms are around Trade licenses reforms, Auto

Learnings - EoDB

- 1 **Implementing reform ideas is very different from implementing programs.** The former involves getting the government to recede and loosen control, the latter is about doing more. Hence, the implementation model must be different than what is typically used in engagements with the government
- 2 **Our role is long-haul and behind the scenes**
No matter how much torque we apply, the slow and steady nature of government will put brakes on our pace. It is challenging to stay motivated, but it also tamper proofs the reform. . Part of this also involves building agility and changing our approach nimbly where required. We also must be careful about declaring and owning victories and be willing to work with the system.
- 3 **Some of the more unseen metrics of making life easier for businesses revolve around procedural and legal safeguards.** Licenses and permits are tangible but have 'invisible' consequences attached. For example, what are the grounds to revoke a licence, or if you seal a premises (or seize goods of a small business), how do you unseal/recover?
What are the binds on government action? This issues are hard, both conceptually and in execution

- 4 **Taking everyone along is a huge non-trivial part of increasing economic freedom.** Our work will therefore involve assembling multiple scenarios and option sets, applying evidence from law / economics / politics / public finance / back of the envelope math, political posturing etc so that interests of all parties are considered.
- 5 **Straightforward courses of action can sometimes have unintended negative consequences.** For example:
 - Single window appears to be a good solution. In practice, businesses require interface and real time troubleshooting.
 - Deemed approvals look and function differently than actual approvals. These can give rise to protracted troubles for entrepreneurs and functionaries alike.
- 6 **Patterns vs. Peculiarities:**
Our focus thus far has been to spot patterns. An important skill to build going forward will be spotting peculiarities, eg. a semi-failed effort in Punjab to reclassify strip forests shows us that this is unique to the state, and while we may not have succeeded, we learnt that peculiarities can highlight ways to solve a problem.

Learnings - EoDB

7

Enterprises are often not a good source of insights around EoDB as they have normalized the challenges. They share their troubles anecdotally, but we must cultivate the capability to parse through their experiences to identify the 'root cause' and solve for it. Most energy on EoDB is currently coalescing around symptomatic relief because we often take enterprises' experiences at face value.

8

We must understand the ins and outs of India's complex administrative structure. Political actors rarely take suo moto action, and whips in government on reform are rare. The best we can achieve is an enabling and authorising environment to then work through the details and process.

9

Businesses and government are more symbiotic than we realise.

For example, businesses often protest on behalf of government on reforms. Businesses are fighting a different horizon, while we are fighting a slightly different one. We are looking at lives for all businesses over the long run as a steady state. A useful programmatic skill for us to build will be to operate on both horizons.

10

Learnings from our State-wise Strategy:

- Taking a state lens appears to have been the right approach; moving states is easier and states hold point on many important things. It is also a good place to hone our offer.
- In hindsight, we could have chosen one state to do properly for 2 years and then started others.
- We should work on a clearer entry strategy for states and cast a wider net

Conducive Climate – Making Entrepreneurship Aspirational (MEA)



Goal

To seed and catalyse entrepreneurial aspirations and ambitions among Indians and trigger a nationwide movement such that entrepreneurship is among the top 5 career choices



Context

- Entrepreneurship aspiration is vibrant in few pockets/communities and is a prevalent career.
- However, overall, entrepreneurship is a less desirable career choice, especially compared with other developing nations (e.g. Brazil, China, S. Africa). Only 11% of our population b/w 18-64 years is engaged in early-stage (nascent) entrepreneurial activity¹
- Several reasons – underlying socio-economic issues and cultural norms, absence of role models, success stories and growth insights.

Where insights exist, they are restricted in reach and impact

- MEA seeks to build mass entrepreneurship narrative among ecosystem actors and inspire an entrepreneurial movement nationally



Strategies

- Forge partnerships and collaborations
- Storytelling across platforms, channels, languages to trigger entrepreneurial aspirations
- Create entrepreneur communities
- Engagement of key stakeholders such as govt, private sector, FIs, CSOs, funders and think tanks
- Experimental pilots to generate evidence to inform advocacy



Outcomes

1. Pilots replicated and content scaled
2. Govt ecosystem and other key influencer networks activated
3. Vibrant entrepreneur communities
4. Corpus of funds for MEA activities



Progress and Next Steps

GAME ran several campaigns in collaboration with partners to experiment with a compelling entrepreneurship narrative.

- a. With a coalition of 40 partners, curated 1000 inspiring entrepreneur stories from across regions, demographics and business types. A 16 hour long twitter stream clocked 180,000 impressions and over 4200 engagements.
- b. A video series piloted in partnership with Josh Talks sharing the stories of entrepreneurs garnered more than 10 million views.
- c. A motivational entrepreneurial song titled 'Future hai Entrepreneur' triggered instant interest, reaching close to a million views in the first few weeks of its release.

However, **there remains an opportunity** to

- a. Finetune the content and mode of delivery
- b. Evaluate how engaging with this content translates into more individuals pursuing entrepreneurship as a career choice.
- c. Portify support for the anticipated pipeline of budding entrepreneurs (capacity building, funding and ecosystem network etc.)

Alliance level Learnings



What has worked?

1. Across all our verticals, we have demonstrated the ability to identify, convene and bring right set of partners (with credibility, expertise, innovative solutions,) to the table (*Function of a backbone organisation*)*
2. Ability to mobilise financial resources/putting together a corpus (*Function of a backbone organisation*)
3. Supporting, strengthening, taking to scale high growth, innovative ideas and solutions – acting as an incubator of sorts (*Function of backbone organisation*)
4. Within EMC, steps towards establishing shared measurement practices and markers to determine progress towards outcomes, to feed into a compendium/dossier of learnings that can build the space has been embarked on (Function of a backbone organisation)
5. Within EoDB, partner capacities built, which has allowed them to take on/undertake work independently in States (e.g., Tamil Nadu)



What has not worked/ points to ponder

1. While we have seen much success in bringing on board programmatic partners, it has been difficult to align partners along the mission or workstream axis
2. Aligned with (1) we find that rallying ecosystem stakeholders is difficult – each organisation has a different agenda, find it difficult to align their strategies/activities to the mass entrepreneurship agenda both in terms of long-term strategy and Implementation strategies.
3. Does GAME have the internal competencies to shepherd an alliance? (a deep-dive into secretariat capacities?)
4. What is the modus operandi? Incubator+VC+advisory support+think-tank etc. Need to firmly sketch out boundaries!
5. Even once consortiums are formed, how can efforts be sustained? What role can we play here?

Our raison d'être has not changed. Focusing on entrepreneurship as a key lever to solve for the unemployment crisis, and taking a systems approach are both relevant and even more pronounced due to the pandemic. Recognising that the problem is too large/complex/systemic, the decision is to focus on Women Entrepreneurship, Youth Entrepreneurship and Access to Finance

Way Forward – GAME 2.0 – Strategic Direction

GAME will intensely focus on:	Scale with partners	Future exploration
Women Entrepreneurship	Ease of Doing Business (EoDB) (Punjab,++)	National Entrepreneurship Mission (NEM)
Youth Entrepreneurship	Delayed Payments	District models
Access to finance	Entrepreneurship Mindset Curriculum (EMC)	Climate/ Green Entrepreneurship
* Making Entrepreneurship Aspirational will be a horizontal enabler across these initiatives		

Learnings over 12 months - Women Entrepreneurship*

1 Ecosystem failure - Lack of a collective voice

Women Entrepreneurs in India do not have a collective voice represented by an alliance or collective focussed specifically on advancing women entrepreneurship. Currently there exist a few alliances in the form of feminist research collectives and women empowerment alliances. The absence of a collective voice has multiple implications, key among them - lack of negotiating power, lack of agenda setting ability, no ability to shape the narrative on critical issues and a lack of visibility on tailwinds, trends and opportunities.

Examples of existing alliances - [CWE](#), [Feminist Policy in India](#),

GAME is leading the development of and anchoring a women entrepreneurship alliance spanning stakeholders across themes and sectors.

2 Government and Private sector are working in a mutually exclusive relationship.

The Government is a critical actor in creating enabling conditions for women entrepreneur. However, there is very limited thinking about matching these schemes with trends and tailwinds from the private sector. There is no platform to engage all stakeholders to brainstorm and refine problem statements and therefore, potential solutions - for instance, the most potential for women entrepreneurs is currently found in the gig economy sector. Yet, there is no clear articulation of support schemes or incentives to bolster the gig economy ecosystem to encourage women's participation.

GAME is convening partner like the RBI innovation Hub, Nasscom Foundation and others to identify critical problem statements, gaps that need government support.

3 No new models to advance mass WE

While models like SEWA, Lijjat papad and others have paved the way for what success could look like for mass women entrepreneurship, there is a significant lack of new models that are bring co designed and tested with the intention of scaling across geographies. There is also a substantial gap in the number of models of mass woman entrepreneurship designed for urban woman. Most models focus on rural India and are linked to the cluster/SHG model.

Game is leading the co creation, piloting and testing of a program that repurposes 120 Anganwadi Hubs in Delhi as incubation/acceleration centers for women entrepreneurs across a pool of 90K women from low-income segments.

* Excerpts from the report [Unlocking the growth of women mass entrepreneurs](#)

4 No R&D about emerging, high value, future focussed opportunities

Skilling, training and entrepreneurship enablement programs still focus on traditional 'women centric service businesses' such as beauticians, tailoring, food etc. Covid saw most of these sector get cannibalized. Further the lack of a collective voice meant that globally government support to these women entrepreneurs was negligible, forcing mass closure. There is a dire need for R&D into new opportunities outside these traditionally gendered businesses. Only a synergized coming together of stakeholders to identify high value, future focussed, emergent business opportunities that recognize the nuances of women entrepreneurs (spatial, mobility, capital constraints) can unlock huge economic and social gains.

GAME is working on identifying 100 future focussed, high value, emergent business opportunities that are ideal for women entrepreneurs keeping in mind spatial, mobility, capital constraints among other considerations. The goal is to disseminate this as an open source public good via women entrepreneurship networks. Partners for dissemination include SHEROES, Deasra, SEWA Bharat, Delhi WCD

5 Data Vacuum

In India today there is a three massive challenges owing to which there is no clear definition, measurement and tracking of women entrepreneurship.

There is no broad agreement on the 'definition' of a woman entrepreneur across urban and rural India. Further there is no disaggregated data that is specifically collected and interpreted to understand challenges and opportunities for women entrepreneurs in India. Finally, all data collection currently is ad hoc, inaccurate and insufficient with huge time lags (often a decade) making these findings meaningless.

GAME is leading the development and deployment of a first of its kind woman entrepreneurship scorecard in Maharashtra state that will identify data gaps, inadequacies and complexities that make measurement and identification of enabling conditions for women entrepreneurship vague and ambiguous.

Learnings continued

Gig Economy and Platform Economy

- 6 The most potential and promise for women entrepreneurship lies in the platform and gig economy estimated to grow to 2.35 crore (23.5 million) workers by 2029-30. This is bolstered by growing smartphone usage, internet penetration, education and digital payments. There is a need for all stakeholders to support the private sector to identify, test and validate business models that are suitable for women entrepreneurs.
- GAME is working with BMGF and several platform economy players (Swiggy, Byjus, Ola) to identify models, pathways and enabling conditions to increase uptake of women entrepreneurs into the gig economy along with unlocking the public-private engagement to advance women's economic empowerment.**

7 Incubation/Acceleration for women enterprises (physical, online, hybrid)

Traditional skilling and entrepreneurship programs have yielded limited results with most programs leading to large swaths of trained, and unemployed or underemployed women. Further very few of these programs have led to any form of entrepreneurship. During stakeholder consultation, a key gap identified is the space, capital and support to get started. However, in India we do not have physical incubation/acceleration spaces that recognize the unique challenges faced by women entrepreneurs, specifically the need for shared services (legal, accounting), exhibition space, mentorship, peer to peer support. Further there is also a need for online/hybrid support that considers the time and mobility constraints of aspiring and existing women entrepreneurs, specifically in tier 2-3 cities.

GAME is (i) piloting a business incubation programme (with a physical incubation/ co-working space for non-tech/ service-based women enterprises with Khajani Institute in Mathura, (ii) partnering with Women Will (earlier Google's Internet Saathi) programme to provide WEs with online mentorship + core business training

Access to Finance

- 8 Women Entrepreneurs face numerous access to finance challenges. Key among them is that most financial products are not designed or delivered in a manner that meets their needs. Specifically, issues around collateral and gendered approaches to loans force women to borrow from the informal sector or remain in low capital/low growth enterprises. There is a need to design financing solutions, bottom up- keeping the needs and nuances of women entrepreneurs at the center, while taking innovative approaches to design and delivery.
- GAME's finance team is leading the design, development and pilot delivery of schemes that provide working capital to non-farm women entrepreneurs in partnership with the NRLM (National Rural Livelihood Mission)**

Market Linkages for Women Entrepreneurs

- 9 Most new-age marketing channels require a distinct amount of technical training/ access to learning. There is a lack of sector and product-focused open source resources that women entrepreneurs can access to scale and sustain their sales. There is a need for innovative and tailored public goods that inform and enable action for each type of small business, productising essential market linkages like exhibition stalls, shelf spaces in offline stores, etc.
- GAME along with Deasra is developing a playbook on different types of market linkages mechanisms and opportunities for urban home based women entrepreneurs. This is part of an evolving thesis of work to understand market linkage needs, support and solutions for different types of women entrepreneurs across their journey.**

Way Forward – Women Entrepreneurship



Goal

- 30 million women to start, scale, and sustain their entrepreneurial journey by 2030 enabled by a global alliance for Women Entrepreneurship
- **Create enabling conditions**, co-create a **shared narrative** and bring **innovation** into the ecosystem of women entrepreneurship by investing in new infrastructure, revamping existing infrastructure, and creating a narrative of WE



Context

- Women face unique structural (eco-soc-cul-pol) challenges at the household, community, and institutional levels. This impedes their access to factors of production, employment & entrepreneurial opportunities. Mastercard Index of Women Entrepreneurs 2019 ranks India 52nd out of 57 countries
- Enhancing the economic potential of women can boost India's GDP by USD 0.7 trillion in 2025 or 1.4% incremental GDP growth. About 70% of increase can come from raising LFPRs by 10 percent points (MGI 2015)*
- Research identifies three target segments for nurturing WE: Rural women engaged in agriculture; Urban educated women with an intent to start a business; Existing women entrepreneurs



Strategies

- Focus on Programs; Policies; Products and Partners to unlock levers of WE
- Research and solution building to identify contextually and sociologically relevant models followed by measured experimentation with the intent of scaling.
- Building an alliance of stakeholders to advance mass women entrepreneurship
- Policy Innovation, strategic communication and advocacy to catalyse policy change which enables WE
- Identify opportunities for congruence that unlocks system change at scale with other GAME verticals and programmes



Outcomes

1. Identification and roll out of innovative, scalable models of WE through cohort of mission aligned partners
2. Policy Innovation that creates enabling conditions to advances women entrepreneurship.
3. Enriching the ecosystem of women Entrepreneurship through the co creation, dissemination of vital public goods.



Progress Made Towards Outcomes

Outcomes 1, 2, 3: Engaging govts and other ecosystem actors to implement innovation WE models

- Signed MoU with Delhi Govt to deploy a model of mass entrepreneurship in 120 Anganwadis and reached 90k low-income women. Designed to be a fellowship model which provides financial, market and technical linkages. As early validation, Karnataka state govt has also expressed interest
- Signed an MOU with Maharashtra Gov (MSDE, MSINS)* to pilot a first of its kind scorecard to measure Women Entrepreneurship
- Signed an MOU with Maharashtra Gov (MSDE, MSINS)* to draft a policy framework for Maharashtra State on Women Entrepreneurship.
- Piloting India's first model for incubation/acceleration of non tech women entrepreneurs in Tier II cities - MOU with Khajani (18K women) in Mathura
- Private Sector Engagement to identify gig economy opportunities across 4 platform economy enablers to create 250k jobs
- Taken on the role of Anchor partner for Government of India's National Women Entrepreneurship Platform reaching lacs of women.
- Developing public goods in the form of a mentorship playbook, biz in a box(100 high value future focused business for nano entrepreneurs) and a report on Market Linkages
- Partnership with RBI Innovation Hub, Nasscom Foundation and others underway with the goal of building a WE alliance.

• McKinsey Global Institute (2015). The Power of Parity: Advancing Women' Equality in India.
• MSDE – Ministry of Skill Development & Entrepreneurship, MSINS – Maharashtra State Innovation Society, MSSDE -

Way Forward – Youth Entrepreneurship (YE)



Goal

- Youth Entrepreneurship programs to build mindsets and skills gets institutionalised across the country.
- An increased proportion of youth are shifted from being job seekers to job creators.



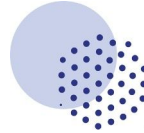
Context

- Youth aspire for secure jobs, that ensure autonomy and prosperity. With India's unemployment crisis (8.34% in Aug 2021)¹ and manufacturing & services sector unable to absorb the swelling workforce², youth must become job creators instead of job seekers.
- GAME's goal is outreach to 1 million students to build entrepreneurial aspirations



Strategies

- Building alliances with partners to scale
- Amplifying existing initiatives and partner efforts
- Building standardised tools for MEL
- Facilitating financial access for innovative organisations & programs
- Bridging gap between industry & youth by articulating industry problems and having youth solve for them innovatively. Mentors from the industry to guide youth in the process.



Outcomes

1. Testing YE models in colleges will create a playbook for successful implementation and amplify effective models, resulting in institutionalisation of YE programmes
2. An increased proportion of youth are shifted from being job seekers to job creators.



Learnings

1. Hospitality, food processing, agriculture & green ventures have huge potential for YE.
2. Lack of awareness, entrepreneurial mindset, business and technical skills, funding and mentorship is holding back our youth from becoming successful entrepreneurs.
3. Evaluating and validating a program helps in raising funds [InUnity raised INR 2.5 crores from Consortium of Medical, Engineering and Dental Colleges, Karnataka (COMEDK)]



Strategies Going Forward (2022-2025)

Scale: Expand to 20 states/10k colleges/50 partners by facilitating scale-up of promising models

- Support InUnity in Phase 2 Cohorts for scaling to new geographies
- Convene alliance members to run a pilot with Maharashtra Innovation Society
- Engage with universities in Telangana on green entrepreneurship
- Partner with YTBC on their 2022 program and design global incubator
- Roll out statewide initiatives for ITI's & Polytechnics with Medha

With specific focus

Green: 2 sustainable cohorts each year. by partnering with agricultural universities and convening hackathons

Global: Creation of global networks of funders, mentors and implementing partners towards knowledge sharing and establishment of forward linkages.

1. CMIE (2021) <https://unemploymentinindia.cmie.com/>.

2. Between 2012 and 2018, manufacturing and services created approximately 1.5 million net jobs, with manufacturing shedding 3.5 million jobs and services adding about 3 million jobs annually (Mehrotra, S and Parida, J.K (2019). India's Employment Crisis: Rising Education Levels and Falling Non-Agricultural Job Growth. Centre for Sustainable Employment. Azim Premji University)

Way Forward – Access to Finance



Goal

Improving access to low-cost formal finance through creation and adoption of financing schemes/programs, strengthening the 'middle mile' of NBFCs / FinTech's, and providing thought leadership around policy.



Context

- Access to finance and a smooth working capital cycle necessary to start, run and scale enterprises. Currently, only 16% of MSME debt demand is formally funded¹.
- There are over 100 credit linked schemes to support various typologies of MSMEs, but there are
- Evidence demonstrates that NBFCs/ FinTech's are better placed to serve MSMEs given higher ability for handholding support, lower customer acquisition & collection cost and lower NPAs. However, NBFCs/ FinTech's are largely dependent on banks for funds, & only top 30 get 80% of banks' sectoral exposure². NBFCs/ FinTech's avail funds from banks at high interest rates, forcing them to lend at even higher rates to MSMEs. Also, impact NBFCs need a conducive policy environment and handholding support to thrive.



Strategies

- Amplification and/or Acceleration and/or Adoption of Government Financing Schemes and Programs. Conduct activities that lead to a larger and effective uptake of Government schemes by MSMEs.
- Creation of new schemes and programs within the government ministry for enhancing access of capital for MSMEs. Undertake activities that lead to a creation of new scheme to benefit women led MSMEs, youth led MSMEs and in emerging green sectors.
- Strengthening of last mile institutions facilitating credit to MSMEs with a focus on NBFCs to enhance access to low-cost capital through Alternate Investment Fund and through acceleration.



Outcomes

- Financing gaps in the ecosystem identified and addressed through the creation of financing schemes.
- Strengthening of institutions playing nodal role in unlocking capital for MSMEs.
- Increased uptake of government schemes.
- Scheme feedback mechanism set up at the national level with a PMU of government agencies monitoring the same.



Strategies Going Forward (2022-2025)

- Working to co-create a program within NRLM to establish and grow 10 lakh women entrepreneurs in 3 years through access to finance, training and/or mentorship. A proposal has been submitted to Ministry of Rural Development. The MoU is being finalized.
- Leveraging the existing partnership with SIDBI to set up an NBFC Accelerator Program and organizing a convening to finalize:
 - The key needs and pain points of the NBFCs along with the conditions for success of a well performing NBFC.
 - Creating an ecosystem of banks, FinTech's and other solution providers who can support NBFCs, including a self-regulatory organization.
 - Understand risk assessment and measurement models currently being used

Way Forward- National Entrepreneurship Mission (NEM)



Goal

- India needs dedicated job creation efforts to prevent falling into an employment gap of 90 million for non-farm jobs by 2030. A National Entrepreneurship Mission with a focused approach to building MSMEs is critical to unlock jobs and to reach the \$5 trillion economy target by 2030 and become “Aatmanirbhar”.



Context

- There are over 200+ government schemes provisioned by over 12 ministries through 50+ implementing agencies yet MSMEs face a credit gap to Rs.24 trillion.
- Process for availing credit of Rs.1 lakh is as cumbersome and complex as credit of Rs.1 cr. Credit scores used to evaluate loans proposals are not representative of Indian entrepreneurial culture and is based on International yardstick.
- Existing infrastructure of District Industries Center is underutilized and needs to be revamped.



Strategies

- Focus on missing-middle:** new & existing formal businesses, INR 10-50 crores annual revenue, ability to create jobs within 2-3 years of being registered
- Unlock bottlenecks vis-à-vis government schemes, credit and regulations** – amplify existing schemes, unlock capital, strengthen regulatory framework (e.g., single common portal for MSMEs to access schemes, support tech-enabled NBFCs)
- Provide infrastructure, affordable services & expert networks to help entrepreneurs launch & scale businesses** – develop spatial hubs (GrowthHubs), set up incubators, accelerators, industrial zones; shared service provide networks (legal, tax, HR etc)
- Focus on women & vulnerable groups** – driven at grassroots through district level centres
- Ignite entrepreneurship & capacity building** – promote educational programs, vocational training, advocate EMC in schools etc



Outcomes

- An India where mass entrepreneurship flourishes and inspires job seekers to become job creators.
- Entrepreneurs with revenue of Rs10 lakh to Rs50 crore and ability to create 7-10 jobs
- Enhanced utilization through better coordination and strengthening of existing infrastructure and resources deployed to support entrepreneurs.



Progress Towards Outcomes

- A report on NEM was put together by a Steering Committee* that provides a blueprint of recommendations to address existing issues by improving existing mechanisms & introducing solutions that are immediately actionable.
- The report was shared with NITI Aayog (National Institution for Transforming India a Government of India entity).

*Members from McKinsey & Company, Syngenta Foundation, Mann Deshi Bank, Ministry of Skill Development & Entrepreneurship, SELCO, TeamLease Services, IIM Bangalore, GAME, Catalyst Group, Circle in Foundation

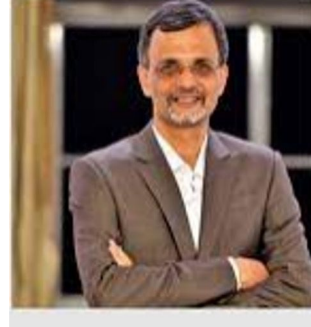
MoCI – Ministry of Commerce and Industry, *DPIIT – Dept. for Promotion of Industry and Internal Trade

Our Advisors (2019-2021)



**Anjuly Chib
Duggal**

Former Secretary,
Department of
Financial Services
(Govt. of India)



**V. Anantha
Nageswaran,**
Member (PT) –
Economic Advisory
Council to PM



Sachit Jain
Vice Chairman &
MD of Vardhman
Special Steels



Dr. K.P. Krishnan
Former Secretary,
Ministry of Skill
Development and
Entrepreneurship ,
Government of
India



Bhairavi Jani
Chairperson, IEF
Entrepreneurship
Foundation &
Executive
Director, SCA
Logistics



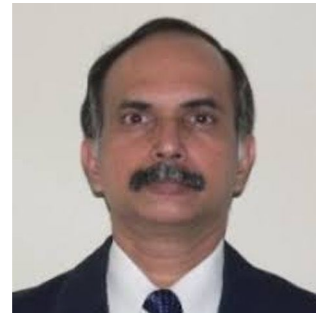
**Debasish
Mitter**
Former Country
Director, Michael &
Susan Dell
Foundation (India)



**P G
Raghuraman**
Managing Director
& COO (Asia
Pacific) –
Accenture
Services



Deepali Khanna
Vice-President –
Asia,
The Rockefeller
Foundation



**Murli
Ramachandran**
CXO Coach &
Board Member –
Lithium, V-Mart



**Anjani
Bansal**
Deputy Director,
Bill & Melinda
Gates
Foundation

Alliance Members & Partners

Entrepreneurship Development Orgs



Financiers & Platforms



Corporates & Industry Associations



Researchers & Advocacy



Funders



Government





Annexure

GAME operates as a backbone organisation

