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HSBC Sri Lanka and Sarvodaya Movement partner to Empower Women Entrepreneurs in Sri Lanka

HSBC Sri Lanka, in its commitment to supporting local communities and fostering sustainable economic growth, announced its partnership with the Lanka Jathika Sarvodaya Shramadana Sangamaya (LJSSS), a development organization committed to empowering marginalized communities, to empower women entrepreneurs in the country.

The two-year project commencing in July 2023 with an investment of Rupees 40 million, aims to address the unique challenges faced by women entrepreneurs across five provinces in the country, and to create a conducive environment for their business growth. This program is implemented by Sarvodaya Movement through Sarvodaya – Fusion, the ICT for Development Arm of Sarvodaya.

The joint initiative will provide comprehensive support and training to 150 women-led SMEs, selected from diverse industries and sectors, across the Western, Eastern, North Western, Northern and Southern provinces of the country. The program aims to equip these women entrepreneurs with the necessary skills, knowledge, and resources to enhance their business acumen and drive sustainable growth.

Mark Surgenor, CEO for HSBC Sri Lanka and Maldives, commenting on the partnership said, "We are proud to collaborate with LJSSS on this transformative project, to empower and uplift women entrepreneurs across Sri Lanka. At HSBC, we believe in opening up a world of opportunity not just for our people and businesses, but also the communities in which we operate in. By investing in the potential of these women-led businesses and equipping and empowering women-entrepreneurs with the necessary tools and resources, we believe it will contribute to poverty reduction, job creation, and overall socio-economic development, and contribute to the country's economic growth."

Dr. Vinya Ariyaratne the President of the Sarvodaya Movement, also expressed his enthusiasm, stating, "We are excited to partner with HSBC in this groundbreaking initiative to empower women entrepreneurs. By leveraging our collective expertise and resources, we can create an enabling environment that nurtures their growth and helps them overcome existing barriers. Together, we aim to empower these women, transform their businesses, and inspire a new wave of female-led entrepreneurship in Sri Lanka."

Through a series of capacity-building workshops, mentorship programs, and customized training sessions, the project will focus on various aspects of entrepreneurship, including financial management, marketing strategies, product development, and access to markets. The participating SMEs will also receive guidance on digital transformation and technology adoption to bolster their competitiveness in the evolving business landscape.

Furthermore, HSBC and Sarvodaya will facilitate networking opportunities for the women entrepreneurs, allowing them to forge valuable connections with industry experts, potential partners, and investors. This network will provide ongoing support and guidance beyond the duration of the project, ensuring sustainable growth and long-term success for the participating SMEs.

This demonstrates the shared commitment of HSBC and Sarvodaya to women's empowerment, economic inclusivity, and social development in Sri Lanka. By empowering women-led SMEs, the initiative aims to foster a thriving entrepreneurial ecosystem that contributes to the overall economic progress of the country.

HSBC and Sarvodaya firmly believe that empowering women entrepreneurs will not only drive economic growth but also create a positive ripple effect on families, communities, and society as a whole.

HSBC and Sarvodaya are optimistic that this project will serve as a catalyst for change and inspire other organizations to prioritize women's empowerment and support SMEs in Sri Lanka. By fostering an inclusive and resilient business ecosystem, they hope to create a lasting impact on the lives of women entrepreneurs and contribute to the socio-economic progress of the nation.

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Note to Editors:**The Hongkong and Shanghai Banking Corporation Limited**

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Lanka Jathika Sarvodaya Shramadana Sangamaya (LJSSS)

Lanka Jathika Sarvodaya Shramadana Sangamaya (LJSSS) is a prominent development organization in Sri Lanka that focuses on community development and empowerment. With a legacy of over 65 years, LJSSS has been instrumental in initiating numerous projects and programs to uplift marginalized communities, promote social justice, and foster sustainable development across the country.

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