

Annual plan April 1, 2021 – March 31, 2022

“Revival and resurgence”

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1. Introduction

The year 2020 saw unprecedented disruptions to lives and livelihood all across the world. As India waded through COVID-19 pandemic-induced challenges, industries had their fair share of learnings along the way.

2020: The year of crisis and opportunities for Indian industries

The impact of the pandemic was disproportionately felt across industries. Since the economic unlock, the pace of rebound has been equally lopsided. Easing of movement restrictions, pent-up and festive demand, and the revival of several infrastructure projects by the government, helped the manufacturing and construction sectors to bounce back relatively strongly. However, anxiety about health and sporadic regional lockdowns continued to weigh on the services sector, whose recovery has been relatively gradual.

For retail industry the demand for essential goods remained strong while that of nonessential goods declined. However, both these segments of the retail industry witnessed a perceivable tilt toward e-commerce services to cater to new shopping habits. With consumers preferring more online transactions, the retail and FMCG industries have been rethinking their business priorities and strategies to build a flexible distribution network and improve supply chains. Outlook for retail is that the industry will likely see increasing digitization, use of online services and data analytics, and alliances across manufacturers, distributors, promoters, and product developers to differentiate customer experiences, improve margins, and survive the competition.

2021 and beyond: Looking through the macro-economic forecasting lens

The Economic Survey of India 2021, projects the real economy to grow at 11% in FY 2021-2022. If achieved, the real GDP will reach the pre-pandemic level of FY 2019-2020. Although on the surface this hints at a V shape recovery, a closer look at the GDP numbers indicates a K shape recovery, where the path to recovery for the economy is split in two. One section of the economy with strong, fundamentally sound businesses have recovered quite rapidly, and may even exceed past prosperity. For the second category, the pain of business activity slowdown was amplified and they continue to suffer, close down or have extremely slow recovery rates.

The same pattern has been evinced in the social sector and with our partners, all in the mid and small enterprise category. A similar trend has been highlighted in Oxfam’s “Virus Inequality Report”. The report said “The wealth of India’s top 100 billionaires increased by INR 12 trillion. This is in stark contrast to the 13 million people who lost their jobs. The implication for women in the work force is even greater. A study conducted by researchers at the Azim Premji University, finds that “while 80% of pre-COVID-19 workforce is back in employment, the structure of employment has changed dramatically”. For instance, younger and women workers have lost their jobs and are still struggling to find employment. By August 2020, 60% of women had lost their jobs.

Women on Wings

The above mentioned aspects lead us to conclude that it will be an uphill and slow recovery on the job growth front with our business partners. It will be difficult to expect any net real job growth this year, but we look at reaching the pre-pandemic job numbers of FY 2019-2020 if the economic predictions bear out

true, vaccination plans of the Indian Government are achieved and the pandemic is contained. Average annual incomes have seen a sharp decrease in FY 2020-2021, even with our business partners who have continued to employ all or most of their women workers. We can expect consolidation to pre-COVID-19 levels by the end of FY 2021-2022, with low numbers in the first two quarters, being averaged out by the higher revenue and income levels of Q3 and Q4 as the Indian festive season kicks in.

We learnt from last year that going forward we will formulate a hybrid model of working and strike a good and effective combination of online and onsite workshops for our business partners. Travel for us will most likely resume from September 2021. In FY 2021-2022, our focus will be to support our partners stabilize and resume growth.

In 2020, the board started a discussion how to accelerate job growth, given the fact that job growth from our activities with social enterprises had stabilized between 20,000-25,000 jobs per year and no substantial change was to be expected. So, how to accelerate to realize the one million jobs target?

We developed an additional strategy which focusses on micro entrepreneurship. In the past fourteen years, we have gained a lot of knowledge and experience from working with social entrepreneurs in rural India, which we can also apply to larger groups of micro entrepreneurs. However, this requires a different market and partner approach, so we consider it as a separate vertical, next to the social enterprises consultancy.

2. Our WHY, HOW, WHAT & core values

BHAG – Co-creating 1 million jobs for women in rural India

WHY – Taking rural families out of poverty

Our mission, or big hairy audacious goal BHAG, is still the same as when Women on Wings was established in 2007: co-creating 1 million jobs for women in rural India. When rural women have control over the household money, this has positive implications for immediate well-being as well as raising the level of human capital and economic growth through improved health, nutrition and education outcomes. It is *the* way to break the cycle of poverty (World Bank).

HOW – By creating jobs for women in rural India

Our vision is to provide tailor made business knowledge and mentoring to existing social businesses to scale up their business and thus co-create sustainable jobs for women. We act as investors in our screening of potential partner. Therefore, we do an intensive assessment of the potential business partner which includes a discussion with the CEO based on mission/vision, ownership/entrepreneurship, growth ambition, track record, management in place and defined questions based on strengthening the supply chain.

Our definition of a job: paid work for 4 to 5 hours per day, depending on the availability of the woman who combines work with taking care of the children, household, livestock and land. From 2007 to March 2020 we were able to co-create 284,800 jobs. The COVID-19 pandemic disrupted our partners' and our own work completely and we have not pushed our partners to send in the half yearly impact sheets per September 30, 2020. Adding extra jobs during COVID-19 pandemic seems next to impossible.

WHAT – Access to tailor made business knowledge and an online community platform

We work with existing social businesses and bring in business knowledge / coaching to accelerate their business. We never start a business. We focus on enterprises with potential growth in women centric sectors such as textiles & handicrafts, food & agri and non-timber forest produce. In FY 2020-2021 we have facilitated two more services to accelerate the growth of our partners: access to market and access to finance. These new services were made available on the online community platform which we have developed in 2019 and further built in 2020. For FY 2021-2022 we will add a new vertical to our model: micro entrepreneurship.

Our core values

- *We breathe equality*

The other is you and therefore we treat any other person the way we want to be treated. We will always act with a sense of equality in a respectful way. By showing what we mean with equality in everything we do, we hope to be an example and nudge others to embrace equality.

We feel free to speak up and encourage our partners to do as well, with respect for everyone's opinion. This way, in collaboration, we learn from each other. Equality is fundamental for an impactful co-creation, which is needed to reach our goal and support our partners.

- *We are energetic*

Our people have strength, courage and energy for the heart of the business. With a pro-active approach, we motivate, challenge and inspire each other and our partners and their business. This gives them energy. They love that, because they want to grow.

Our passion for our work and having fun while doing it: this brings the fuel for this energy. We exuberate this energy and passion for our work and you can see this in our body language, tonality and voice. This helps us to achieve our goal and deliver our work.

- *We live up to*

With everything we do, we set high expectations. We are passionate and committed to our goal: one million jobs. This is always on top of our mind. Because of this commitment, we are very loyal. To our goal, to our organization, to our partners and to each other.

We do what we say and we are transparent in how we work. If you want to live up to the job you are pro-active, have discipline and take ownership to do what you need to do. We embrace the patience, perseverance and persistence, that is needed to get the job done, with humor.

Sustainable Development Goals

The seventeen United Nations' Sustainable Development Goals (SDGs) are a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity by 2030. We contribute to SDG's:



3. Targets FY 2021-2022

Social enterprises vertical

- No job growth expected for FY 2021-2022. Instead, we aim for consolidation to pre-COVID-19, which is 284,800 jobs (known by May 2022)
- Organize 3 CEO summits and Organize 6 webinars
- 8 new business partners

Micro entrepreneurship vertical

- Build partnerships with 3 SRLMs and develop partnership with Buzz Women India

Organization and Experts

- Recruit a junior and a senior business consultant – social enterprises vertical
- Recruit a program / account manager and a parttime consultant – micro entrepreneurship vertical
- Strategy, Annual Plan 2022-2023 and team building session with team India and NL in November
- 3 expert meetings
- Time spent by experts: 2,500 hours
- Compensate our global footprint
- Training team members

Communication

- Press coverage: 12 publications
- Weekly news items and monthly e-newsletter
- Presentations/networking: at least one per quarter in relevant business networks in India and NL
- Look for another Impact / Charity Award (NRC Charity Awards stopped in 2019)
- Create a values' booklet

Community platform

- Analyze data in GA / become GA specialist
- Create a plan to increase engagement from experts (jointly with expert relation manager), a communication calendar to structure content, a Standard Operating Plan for queries posted
- Perform offline survey among partners (scripted)
- Add at least 2 access to finance partners and 1 access to markets partner
- Organize 1 offline networking event for members and partners (post COVID-19)

4. Strategy

4.1 SCOT for FY 2021-2022

Strengths	Challenges
<ul style="list-style-type: none"> - Platform – connecting multiple stakeholders - Strong connect with all social enterprises - In depth and focused consultancy - Brand building (social media, conferences) - Track record of 13 years' practical experience in building sustainable businesses in rural India - Strong Industry network - High quality & variety portfolio of experts - Impact focus - Dedicated team - Strong network of our board members - Agility and adaptability 	<ul style="list-style-type: none"> - Lack of Indian experts that can bring in the context in consultancy from Indian perspective - Lack of domain specific knowledge - Post COVID-19 revival of the paid model - Job growth for the short term at business partners - Pertinence mature business partners - Micro entrepreneurship is new and needs to be developed
Opportunities	Threats
<ul style="list-style-type: none"> - Leverage the platform to create collaboration opportunities among partners - PUM partnerships for more domain expertise - Going the extra mile for business partners by facilitating / bringing better offerings from finance, market and support partners - Development of micro entrepreneurship in partnerships with Government, also from funding perspective - Impact reporting from different perspectives - Balance between on-line and on-site workshops post COVID-19 - Developing funding proposals based on verticals 	<ul style="list-style-type: none"> - Underperformance of partners because of COVID-19 - Competition from free mentorship programs - High share of funding per sponsor - Lack of long-term funding partnerships

Explanation of the SCOT

COVID-19 has disrupted our way of working. We could never had imagined a full year without travel of team members and experts to partners in India. But it happened. The introduction of our community platform was just in time and gave us a lot of opportunities to communicate and stay connected with our partners. On-line workshops and mentoring sessions became the new normal. This taught us a lot about a

new way of future working with our partners: create a better balance between online and on-site interventions. Specific topics can be approached online, whereas strategy development requires a more in depth face-to-face interaction. Our strength of a good track record and experience of accelerating rural businesses and our strong network has created an opportunity for the development of the micro entrepreneurship vertical that should boost our job growth to the target of 1 million by 2030. Our deep connect with social enterprises and the platform has enabled us to create collaboration opportunities among partners. The partnership with PUM will give us a better position in the agri sector where many times more domain expertise is expected. We are solving the challenge of lack of domain expertise with the opportunity of the partnership with PUM. The additional impact research conducted by Prastut has given us a lot of insights about our strengths and challenges and adds value to our proposition toward different (new) stakeholders .

4.2 Women on Wings 4.0

The genesis of this new Women on Wings strategy started in the board meeting of February 2020 when the question was raised: “What is needed to realize 30,000 extra jobs?”

The answer: scaling up by creating and developing women micro entrepreneurs in rural India.

Introduction – Why women entrepreneurship development?

Over the last decade, India has made extraordinary progress in terms of economic growth and reduction in absolute poverty. This has been accompanied by urbanization, rising education, and decreasing fertility rates. This growth story has left behind a key demographic: women. Despite improvements in social parameters, India’s growth does not translate to the economic inclusion and development of women. While women constitute 48% of India’s population, they account for just 17% of its GDP. This is less than half the global average of women’s share in GDP. According to a McKinsey report: if women’s participation in the economy were at par with the men, this would add up to \$2.9 trillion to GDP in 2025 or 60% of GDP. NITI Aayog’s “Strategy for New India @75” prioritizes increasing female labor force participation rate to at least 30% by FY 2022-2023.

The current state:

- Women-owned enterprises are growing. Over the past decade, women-owned enterprises have increased from 14% to 20%, as per government sources.
- A recent study by Google and Bain & Company in 2019 mentions that there are ± 13.5–15.7 million women-owned enterprises, representing 20% of all enterprises in India. An overwhelming number (>95%) are single person enterprises providing direct employment to an estimated 22-27 million individuals. In addition to the employees hired directly, each enterprise supports indirect employment by creating demand for suppliers and other parties in the value chain.
- India still faces a large gap compared with peers. As per the Global Entrepreneurship and Development Institute (2015), India performs below the 20th percentile in the female entrepreneurship index. Accelerating quantity and quality of entrepreneurship towards international benchmarks can create over 30 million women-owned enterprises, of which 40% can be more than self-employment. This can generate potentially transformational employment in India, of 150–170 million jobs, which is more than 25% of the new jobs required for the entire working age population, from now until 2030.
- Achieving this visionary but realistic goal requires understanding the barriers facing the various types of women entrepreneurs across the landscape in India. These women entrepreneurs face cultural and social constraints which manifest in the form of denial of the social permission to work, gender biases, lack of access to social networks as well as psycho-social support from peer groups. In India, there is need to address women’s empowerment through increasing their participation non-formal sectors where women from marginalized communities primarily work.

Entrepreneurship among women has the power to create positive outcomes for individuals, societies and economies:

Game-changing employment creation

Regions and industries in India that have embraced entrepreneurship have grown faster and created more jobs. When provided with equal access to inputs, women-owned enterprises produce equally strong economic outcomes when compared with enterprises led by men. Women are more likely to hire other women and are less influenced by gender stereotypes. Entrepreneurship amongst women drives transformational gains for individuals, the economy and society Women Entrepreneurship in India.

Disproportionate social outcomes

Enabling women entrepreneurship benefits future generations through the multiplier effect. According to the International Monetary Fund (IMF), investing in women builds economic and social prosperity by enabling a gradual social shift from high fertility, low education and poor health to making more conscious reproductive choices, higher education and better health for self and family.

Improved personal outcomes with greater longevity in the workforce

As women entrepreneurs experience greater financial independence, autonomy and control, it leads to an increased retention of women in the workforce. Women believe working for themselves reduces their dependence on a spouse or family and is a means to break through the glass ceiling.

More gender-responsive innovation

Women entrepreneurs are pioneering new markets and fulfilling untapped customer needs through innovative businesses. Examples include platforms for beauty products, women-focused business schools, eco-friendly sanitary products and innovative kitchen products. These businesses are fostering product innovation and addressing unmet and often neglected needs in the market.

Women micro-enterprise development is recognized as a major poverty alleviation strategy across globe. Apart from the financial independence, the network of women owned enterprises have shown great results in improving the overall enterprise development ecosystems. The COVID-19 pandemic has set back development gains and disrupted jobs and livelihood, and impacted economy. In these times, micro entrepreneurship is both a solution and opportunity to take people out of poverty.

Women entrepreneurship segments

In context of rural India, there are the following segments of women entrepreneurs: scalers, rural micro, small and nano enterprises, rural solopreneurs. The scalers are only 1% of the total women led enterprises in urban and rural India. They are established high-growth entrepreneurs with annual revenue or employment growth of more than 20%. Having crossed initial barriers, these proven entrepreneurs have the highest job creation potential. The scalers are the ones that need customized interventions and will fall under our social enterprise vertical.

Where to play?

Almost all of women entrepreneurship in rural India lies in the micro, nano or sole business owners. They have aspirations to scale; they have experienced initial success and demonstrate the confidence and ambitions to scale. Business ideas have been market-tested and proven to be scalable.

We can conclude that the target audience for Women on Wings towards entrepreneurship development, are the women micro, nano and solo entrepreneurs and agri entrepreneurs. These entrepreneurs are involved in both farm and non-farm sectors such as textiles, handloom handicraft, non-timber produce, farming, service sectors.

For micro entrepreneurship we will have pan India presence. We have learnt from our research that for Government programs, the best opportunities for partnerships lies in the states of Rajasthan, Uttar Pradesh, Orissa, Maharashtra, North East and Karnataka.

Right to play - What we will do

It is clear to us that women are ambitious and motivated but lack access to business knowledge and finance. They need a lot of support to start and scale their enterprise. For achieving the goal of accelerating women entrepreneurship, it is imperative to enable the willing and ambitious solo and small business owners to scale by expanding access to structured knowledge as well as finance and market opportunities.

Entrepreneurship development at the initial stage is to be built entirely on soft skills training, skill building for business operations and management.

Women on Wings believes in the power of collaboration to achieve scale and will develop a collaborative framework and always work in partnerships with leading Government agencies and international organizations to promote women micro- entrepreneurship pan India. Women on Wings will work on entrepreneurship development for women in rural India by collaborating with Government programs. Women on Wings will cater to the need to providing business knowledge to these identified “agents of change” within the resource centers. A “train the trainer” and regular mentoring program will be designed. In 2021-2022, we aim to run pilot programs with certain identified organizations, like MAVIM and ILSP.

The way forward:

- Women on Wings will work towards developing access to capability development and mentorship by targeted online and offline programs and start-up guides for starting and scaling businesses
- Enable women entrepreneurs to access wider technical and market knowledge
- Strong individual action through “pay it forward” mentorship, especially championing women across the entrepreneurship ecosystem
- We will follow a step-by-step approach and first establish a proof-of-concept by conducting pilots which will help us learn and improvise before developing a replicable and scalable model
- Cross-pollination of best practices to replicate and scale successful models and forums

Other topics related to women micro entrepreneurship development

Impact measurement: Impact measurement for this vertical can be developed on the percentages of Increase in profitability for women micro entrepreneurs, Enterprises operating for over a year of our intervention, Women who felt an increase in decisions making in the household after taking part in the program.

Short term goals: Develop a clear and crisp value proposition with the help of an Indian industry expert, Create relevant standardized content based on our knowledge and experience in the market, Develop strong partner network and relationships.

Medium to long term goals: Scale up all the projects where pilots have been run, Work with specific SRLMs to establish a “train the trainer” program.

Impact projections

- In FY 2021-2022, Women on Wings aims to commence a pilot with two current leads that will have a reach of approximately 70,000 women beneficiaries.
- By FY 2022-2023 we will be able to develop a scalable model that can be rolled out to additional 500,000 beneficiaries.
- The industry average of conversion from reach to sustainable income is around 10% to 13%, therefore by the end of 2023 we would have skilled 5,70,000 women and created sustainable income for around 50,000-60,000 women.
- Our goal is to create sustainable income for 60,000 women each year from 2024 onwards.

How to win – Why will we be successful

We have the right experience and expertise

Women on Wings has a 13+ year on-ground experience and knowledge on developing sustainable rural businesses across the country. We bring hands-on international theoretical -and practical knowledge to the entrepreneurs and have an expertise on entrepreneurship development in the rural ecosystem. Other organizations start from an educational/training background. We start from a practical business development background and translate this knowledge into learning modules.

the curriculum to be designed by Women on Wings on various facets of creating sustainable businesses will be based on largely our practical knowledge and easily implementable strategies which will be our unique selling proposition combined with a tailored mentoring program.

Women on Wings has developed an image of being a professional consultancy organization with genuine motivation to create impact and without any vested interest. This image has helped us gain immense goodwill in the industry. Over the years we have developed good connects in this space and have our ambassadors who believe in us and our working style and who have been instrumental in already opening doors for us within the Government.

Conclusion

There is a need to create many sustainable women owned enterprises for economic growth of the country. Ecosystem enablers like Women on Wings have a great role towards achieving this objective.

4.3 Research and social enterprises

Introduction

With an expected decrease of the Indian GDP of $\pm 7,7\%$ the economy has been hit very hard. The decline in manufacturing is estimated at approximately 9,4% for FY 2020-2021. The COVID-19 pandemic had a huge impact on the performance of our partners, the number of jobs and our way of working. We have seen declines in revenue at our business partners in textiles & handicrafts and forestry, varying from 20 to 60%. Fortunately many of our partners have been able to keep at least a part of their beneficiaries at work through additional activities like mask making, manufacturing of PPE kits and other relief activities. Some had to shut down their operations for six months. Luckily, many of our food & agri partners did not suffer that much from COVID-19 since their products are essential and exempted from the lockdown. Seeing the importance of keeping the connection with our partners, we continued to reach out to them in different ways during the COVID-19 pandemic; calling, online sessions, CEO summits and webinars. We worked an entire financial year completely online. It has taught us that we can provide a lot of our consultancy on specific topics online. But on-site sessions are very much needed to discuss and deep dive in strategic issues with the partners.

In FY 2021-2022 we expect that travel of experts will not commence before September 2021. Till that time the focus will be on online workshops, mentoring and coaching. Travel within India by the team will only restart when we think it is safe. Till the time we start traveling, we will not charge our business partners any fee. Post this, we will start charging only 50% of the regular fees since many of our partners are in a challenging financial situation due to COVID-19.

Our focus will be on getting our partners back at least to the revenue level as it was before COVID-19. Most of our partners in textiles & handicrafts and NTFP have shown a decline in women participating in the value chain last year. Some have divided the work amongst all women engaged, resulting in at least some - but significantly lower - income. Some of the partners, especially those in the food & agri sector, may add additional jobs this year. However, many enterprises are now facing higher stock levels which need to be liquidated before new production can start.

Segmentation of business partners

Based on the experience of implementation of the paid model and the way we continued working during COVID-19, we have reviewed the participation of the complete portfolio of business partners. We have four levels of engagement with our business partners: High - Moderate - Low - Dormant

To balance input and output, we updated our segmentation matrix which gives guidelines for intensity of communication and involvement from our side.

Customer Segmentation				
Intensity of engagement	High	Moderate	Low	Dormant
Relationship	Mentoring Level I	Level II	Level III	Closed
Color coding				
No. of on-site workshops per year	3	1.5	0.5	0
No. of online workshops / mentor sessions per year	15	12	8	0
Definition	Cohesive engagement, mentor support & consultation availability 24/7. Women on Wings works with the business partner in its overall consulting & handholding journey across all value chain functions. Conduct 3 on-site workshops per year, apart from online mentor reviews.	Active engagement by the Account Manager in identifying the value chain gap areas. Work on engagement through on-site workshops for 1 to 2 biggest impact & pain areas. Other interventions online.	Moderate engagement by the Account Manager, with regular check on the health and stage of the organization. Identify areas in which support is required & try engaging through a workshop once a year. To be decided online or on-site.	Low engagement by the Account Manager. Every 6 months check on the health and stage of the organization to explore engagement possibilities
Frequency of connecting	2 times a Month	1 time a month	Once a quarter	Once in 6 months
Platform partner	Yes	Yes	Yes	Yes
Invite for WoW events	Yes	Yes	Yes	Yes
Invite for summits	Yes	Yes	Yes	No
No. of partners	6	12	14	21

Job creation

Since most of our business partners are aiming to get back to the level where they were at the beginning of the pandemic, we will focus on supporting them realize their goal in FY 2021-2022. This means that we are targeting to cover the job-loss of last year. We do not have the results of our business partners of FY 2020-2021 as we write this plan. This is an estimation after the last round of consultation of business partners, early February. Since most businesses (malls, exhibitions) have opened up by now, the results of February and March hopefully are more positive than we have seen till today.

Planning and targets

Field assessments

We expect to conduct 12 online assessments which will result in 8 new business partners during the year. The process of onboarding has changed over the last year. Post the regular first steps by the research team, we will now first conduct a thorough online assessment. If travel opens up again, this online assessment should give us the conviction that a field visit to the prospect is relevant, or not. We expect to onboard 8 business partners in FY 2021-2022.

Summits

Apart from online consultancy and the platform, we need to continue to bring the CEO's of our partners together off-line. Summits are a proven peer to peer learning concept on specific topics facilitated by our experts. CEO's can share experiences of their work and together we discuss how we can increase the impact we are jointly creating. We plan to organize one on-site CEO summit and two online CEO summits.

Webinars

Last year, we introduced a series of webinars which were highly appreciated by our partners. Upon their request, we shall continue to organize webinars (at least one webinar per two months). Apart from the CEO target group, webinars are available for all partners and members at our platform and their teams, or – depending on the topic – for a specific group or sector.

Research

Research will continue scouting for new prospects across sectors. Within the three focus sectors, we shall specifically be researching tea and seaweed businesses. Renewable energy is a new focus area. In FY 2021-2022 we will review specific sectors in our existing portfolio of prospects as we are now able to have a better offering thanks to our partnership with PUM. We will start reconnecting with dairy companies. Subsequently we will review other food & agri prospects that were looking for consultancy plus

domain expertise. There will be again a special focus on social impact investors, government schemes and initiatives, apart from the regular sources.

As a result of the research and acquisition, the current portfolio of business partners is as follows:

Business partners per focus sector:	Textiles & Handicrafts	Food & Agri	Forestry
High engagement	4	1	1
Moderate engagement	6	5	1
Low engagement	10	3	1
Dormant	9	11	1
Total	29	20	4
Share of jobs per focus sector	40%	50%	10%

Social enterprises

The three focus sectors for our work remain the same. Additional angle for research is the sustainability perspective. Last year, we have welcomed a few new business partners with interesting propositions towards sustainability. Sustainability in the value chain adds value to the proposition of the partner. Also we witness a growing customer group in the market. Hence there are opportunities to grow faster.

Textiles & handicrafts

The textile sector has suffered a lot during the pandemic. Especially in this sector the sustainability angle becomes more and more important for future growth. Our focus in research will be on those prospects which bring this extra value. With existing partners we will explore how to bring more sustainability in their value chains. Sharing best practices and collaboration is the way forward.

Food & agri

Our current portfolio is mainly in (organic) pulses/vegetable/fruit produce. We expect to grow further in this sector as consciousness about healthy food is increasing amongst consumers. As mentioned before, renewed focus on dairy prospects is part of the strategy this year.

Forestry

Forestry – or non-timber forest produce (NTFP) – remains a focus area for us. The number of women involved are substantial, but the sector is quite unorganized. However, the 2 existing partners in forestry in our portfolio give us the confidence that there are more opportunities, so we keep researching in this sector.

PUM partnership

The partnership with PUM has started last year. We will jointly work on a textile program in Shantipur, West Bengal. We will have to wait till experts can start traveling to kick off the program.

We expect further synergies from the partnership, especially in food & agri, where the domain expertise of PUM experts will add value to our offering to (new) business partners.

Social investors/Venture Capitalists/Investors

We continue our research to find parties in this sector that could support our business partners. We will invite those to become Access to Finance partner on our platform. On the other hand, a regular check on the portfolio of their investees and partners will be done to look for new prospects.

Expert capacity

Online consultancy has given us the opportunity to quickly solve issues and challenges at business partner level, because of availability of experts. As no travel is involved, flexibility on both sides is at the max and makes it easier to act fast. However, we experienced that strategic sessions have the best results when done on-site since in-depth discussions do not happen online.

The estimated planning for FY 2021-2022 in number of workshops is as follows (based on expected travel from September onwards):

			Online	On-site
Consultancy	# partners			
	Level 1	6	80	14
	Level 2	12	104	18
	Level 3	14	120	10
	New BP's	8	8	4
Assessments		12	12	8
Summits		3	1	2
Webinars		6	6	

5. Organization & Expert Relations

Women on Wings is a social enterprise with a small staff supported by experienced business professionals who voluntarily donate their valuable time and skills. However, not without setting standards. After all, volunteering for Women on Wings comes with the responsibility to perform in agreement with our core values. So, we are selective about with whom we work. We formulate a specific profile for each role or challenge and make no concessions. We aim to realize impact and sometimes someone simply just does not fit the culture or philosophy of our organization to make this difference. We will always be true to our values: equality, energetic and living up to expectations. In recruiting new expert volunteers this means that regardless their professional expertise they also need to embrace these. These values have become our trademark and form the foundation of our services.

We work on realizing our mission with the support of these volunteering professionals, each of them with at least 15 years of experience in their specific field. They work together with the Indian social entrepreneurs, our business partners, in interactive workshops and webinars on the development of the business. The professionals are not employed by the organization but are essential to the core concept of the Women on Wings model. They are our human capital.

Since we recruited many new experts in previous years, we will focus on more engagement with the current group. Both online and, hopefully soon, also offline again. We will be working on more active engagement by the experts on our platform. Our plan is that at least once a month an expert will share relevant content and/or trends from her/his field of expertise on our platform. Our expert base is solid, that said, we could do with a little more capacity in certain fields of expertise, specifically Finance and HR. Since the situation is stable, active recruitment will be limited. We will however look for more male experts to reduce the gender gap in our expert base. We noticed a trend in interest from young professionals and will start exploring what and how the “next generation experts” could contribute to our cause, now and in the future.

HR

Developing a second vertical will require more capacity, in both skills and network. We aim to expand our team in India with the following roles:

- a junior business consultant – social enterprise vertical (Q3)
- a senior business consultant – social enterprise vertical (Q1)
- an program / account manager – micro entrepreneurship vertical (Q1)
- an external parttime consultant micro entrepreneurship vertical (Q1)

6. Communication

Communication showcases our work in India with the business partners and supports the continuous development of stakeholder engagement (funding partners, network partners, business partners, press). It aims at creating awareness about Women on Wings for multiple stakeholders, developing loyalty of our experts, recruiting new experts and creating ambassadors for Women on Wings, who all will take part in the communication.

In FY 2020-2021 there have been no physical external events, but we look forward to participate in future events. An important criterion for participation is to get Women on Wings a (free) speaking slot. Quality over quantity. We expect that the new micro entrepreneurship vertical will open new doors for us to participate in the many specific conferences about this topic.

Core values

In FY 2020-2021 we redefined our three core values in various sessions with expert Irene Koel: equality, living up to, energetic. In FY 2021-2022 we will include the values in our communication calendar and we will create a values' booklet (physical) for our stakeholders.

Community Platform

The aim of the platform is not to grow to as many members as possible, but to attract the right members. Therefore we carefully choose media/platforms to promote ours. We focus on LinkedIn (social entrepreneurs and business professionals), rather than on Facebook (story telling). We find most new members during the research for prospected business partners.

The community platform was launched formally on 11 February 2020. By March 31, 2020, the Women on Wings community platform had already welcomed a total of 141 members, including social enterprises, experts and our team. It could not have been launched at a better moment.

In order to build a more active community, we shall increase engagement and collaborations with peers to peers and make it more relevant for members (e.g. more sector related content). A calendar will support the creation of content and will be on every week's team meeting agenda. To increase engagement of and content from experts, we shall create a structured plan jointly with expert relation manager. We shall perform an offline follow up survey (April-May). For that we shall create a script and call all partners. The outcomes will serve as input for a second round after 6 months. We aim to add at least 2 access to finance partners and 1 access to markets partner. To strengthen the online community, we shall organize one offline networking event per year during which they can meet other members, access to finance and access to markets partners and participate in masterclasses by Women on Wings experts. We will analyze Google Analytics to improve user engagement.

7. Governance

In FY 2021-2022 Women on Wings has three entities:

- *Stichting* Women on Wings (NL) | since 2007
- Wings International Private Limited (India) | since 2013
- Women on Wings Foundation (India) | since 2014

The planning and main topics, next to the regular updates, for these meetings in FY 2021-2022:

- June 7, 2021: Annual Report & Accounts (in the Netherlands – annual general board meeting)
- August TBD, 2021: sign balance sheet and regular update (in India)
- October 25, 2021: Regular update on the business (in India)
- February/March tbd 2022: Annual Plan 2022-2023 (in the Netherlands)

Per March 2021 the boards comprise:

Board of *Stichting* Women on Wings

Ellen Tacoma
 Maria van der Heijden (chair)
 Smita Mankad
 Vikas Chaturvedi
 Wout Dekker
 Shilpa Mittal Singh (permanent invitee)
 Ronald van het Hof (permanent invitee)

Board of Women on Wings Foundation

Vikas Chaturvedi
 Smita Mankad
 Shilpa Mittal Singh
 Ellen Tacoma (permanent invitee)
 Maria van der Heijden (permanent invitee)
 Wout Dekker (permanent invitee)
 Ronald van het Hof (permanent invitee)

Members of the board of Women on Wings are appointed for a period of 4 years which can be extended with 4 more years to a total of 8 years (decided in the board meeting of December 9, 2015 – and except the co-founders).

No	Members of the Board of Women on Wings Foundation:	Period of appointment
1	Vikas Chaturvedi	June 2014 – June 2018 June 2018 – June 2022
2	Smita Mankad	January 2016 – January 2020 January 2020 – January 2024 2nd term becomes till June 2025
3	Shilpa Mittal Singh	January 2016 – January 2020 January 2020 – January 2024

No	Members of the Board of <i>Stichting</i> Women on Wings:	Period of appointment
1	Ellen Tacoma – co-founder (Chair from June 2017- June 2020)	March 2010 – no end date
2	Maria van der Heijden – co-founder and Chair (since June 2020)	March 2010 – no end date
3	Smita Mankad	June 2017– June 2021 2nd term: June 2021 – June 2025
4	Vikas Chaturvedi	January 2013 – January 2017 January 2017 – January 2021 2nd term becomes till June 2022
5	Wout Dekker	November 2018 – November 2022

Good Governance and Risk Management

Women on Wings adheres to the key principles of ‘Good Governance’ as formulated by the Dutch Central Bureau on Fundraising (CBF) and the Sector Association of Fundraising Institutions in The Netherlands (VFI). These include Supervision and Control, Management of Risks and Transparency and Benchmarking.

In 2014, we introduced the risk analysis to the Board. The purpose of the analysis is threefold:

1. By providing insight in risks we can make careful judgments on how to deal with these risks.
2. Furthermore, it helps us to report more transparently on potential risks and the policies we have formulated and decisions we have made to mitigate these risks.
3. It creates a pro-active, transparent and open mindset within the team in India and the Netherlands to communicate about our policy and procedures.

Once a year the risk policy is discussed in the board.

Supervision and Control

Supervisory tasks are strictly separated from managerial and executive tasks. The non-executive board members act as sparring partners, they monitor activities and determine budgets and annual plans. Monitoring and evaluation takes place annually before publication of annual results, including financial statements. The audit report is an important source of information.

Sustainability: People, planet, profit

Women on Wings follows the OESO guidelines for Multinational Businesses, which includes the following:

- **Payment:** We work with organizations that pay a fair price for work.
- **Working hours:** Most women who work for our business partners are paid per item/assignment. A fair price is agreed in advance, corresponding to the number of hours worked.
- **Child labor:** Women on Wings works with organizations that employ women above the age of 16.
- **Social enterprise:** Our partners in India are social businesses. Creating work for rural women is as important as making a profit.
- **Working conditions:** We discuss the working conditions with our business partners, and we visit several villages and units to see the work for ourselves. In general, working conditions are good – the women work at home or nearby and can determine how many hours they work per day.
- **Payment:** The income the women earn is mainly per piece, per kg or per liter, depending on the kind of work. Women can choose themselves how many hours they are able to do paid work, next to looking after their children and the household. The average income depends on this and varies between 2,000 and 5,000 INR/month (between 30 and 150 euro per month).
- **Sustainability in our own organization:** In our offices in India and the Netherlands we limit our use of paper by working with digital technology as much as possible. We use a minimum amount of printing capacity, and mainly use paperless devices such as laptops and smart phones. Travel by car or plane is unavoidable in the work we do. We compensate for this with the purpose of our work, which is to create business models that generate jobs.

Compensate carbon footprint

Women on Wings' ambition to co-create one million jobs for women in rural India is inevitably coupled with travelling to work with the social enterprises that generate work for women in rural India. We decided to compensate our carbon footprint in FY 2019-2020. In FY 2020-2021 we participated in two sapling planting initiatives in India. In FY 2021-2022 we shall continue to support sapling planting initiatives.

8. Finance / budget

Principles in budget

The currency rate is equal to last year: 1 euro to 80 INR. The assumptions for the budget are for most parts the same as last year.

Forecast FY 2021-2022 and the years after

- The budgeted expenditure FY 2021-2022 is 617,433 euro which is largely covered by committed income for an amount of 420,000 euro. If we do not receive new funding, we will withdraw an amount of about 165,000 euro from our reserves.
- The FY 2022-2023 shows a funding gap of 398,658 euro. The reserves are sufficient to match the gap for these two years, so that continuity is not compromised.

Forecast of Women on Wings Amounts in Euro's														
	estimate YTD		Forecast 2020-2021		2021 - 2022		2022 - 2023		2023 - 2024					
	FO ACTUAL 20-21	Consolidated	Forecast 2020/2021	Forecast Ind*20/21	Forecast 2021/22	Forecast NL 2021/22	Forecast India '21/22	Forecast 2022/23	Forecast NL 2022/23	Forecast India '22/23		Forecast 2023/24	Forecast NL 2023/24	Forecast India '23/24
Total income	537.212		424.375	485.000	22.875	453.252	432.252	21.000	260.500	229.000	31.500	60.000	14.000	46.000
Friendship Wings	16.500		14.500	-	-	14.000	14.000	-	14.000	14.000	-	14.000	14.000	-
Income Business Partners	8.986		7.875	-	7.875	16.000	16.000	16.000	30.000	30.000	30.000	45.000	45.000	45.000
Funding partners (private & corporate)	501.710		400.000	400.000	-	418.252	418.252	-	215.000	215.000	-	-	-	-
Income from investments	10.016		2.000	-	2.000	5.000	5.000	5.000	1.500	1.500	1.500	1.000	1.000	1.000
Total expenditure	406.224		493.958	282.945	234.265	617.433	348.131	269.302	659.158	385.331	273.826	679.066	388.947	290.118
Spent on our objective	333.778		414.679	248.637	210.109	539.397	298.407	240.990	575.817	332.607	243.210	593.219	336.223	256.996
Travel and accommodation expenses	6.000		87.133	42.820	44.313	120.975	81.000	39.975	178.990	120.200	58.790	185.536	123.806	61.730
Information and publicity	10.500		10.500	3.500	7.000	10.500	3.500	7.000	11.000	3.500	7.500	11.000	3.500	7.500
Personnel costs	243.531		275.352	161.924	113.427	345.797	188.867	156.930	342.793	183.867	158.925	352.328	183.867	168.461
General expenses	36.888		28.600	22.000	6.600	28.600	22.000	6.600	29.260	22.000	7.260	29.986	22.000	7.986
Investment costs / tax	350		700	500	200	1.000	500	500	650	500	150	600	500	100
Office India	10.434		9.855	-	9.855	9.855	-	9.855	10.584	-	10.584	11.219	-	11.219
Program expenditure	20.739		-	-	-	20.000	-	20.000	-	-	-	-	-	-
Strategy & Platform	5.336		2.540	2.540	-	2.540	2.540	-	2.540	2.540	-	2.550	2.550	-
% costs/ total income	62,1%		97,7%	51,3%	918,5%	119,0%	69,0%	1147,6%	221,0%	145,2%	772,1%	988,7%	2401,6%	568,7%
Expenses of own fundraising	25.905		30.055	22.032	8.023	27.574	19.417	8.158	28.149	19.417	8.732	28.770	19.417	9.353
Travel and accommodation expenses	110		1.463	500	963	1.463	500	963	1.559	500	1.059	1.665	500	1.165
Information and publicity	396		2.425	500	1.925	2.425	500	1.925	2.618	500	2.118	2.829	500	2.329
Personnel costs	25.033		25.167	20.532	4.635	22.687	17.917	4.770	22.973	17.917	5.056	23.276	17.917	5.360
General expenses	366		1.000	500	500	1.000	500	500	1.000	500	500	1.000	500	500
% cost/ income own fundraising	4,8%		7,1%	4,5%	35,1%	6,1%	4,5%	38,8%	10,8%	8,5%	27,7%	48,0%	138,7%	20,3%
Management & Administration costs	46.541		49.224	26.760	16.594	50.462	30.307	20.155	55.192	33.307	21.884	57.077	33.307	23.769
Various Man. & Adm. Costs	22.614		25.000	12.000	13.000	25.000	12.000	13.000	29.300	15.000	14.300	30.730	15.000	15.730
Personnel costs	23.927		24.224	17.271	6.953	25.462	18.307	7.155	25.892	18.307	7.584	26.347	18.307	8.039
% costs / income own fundraising	8,7%		11,6%	5,5%	72,5%	11,1%	7,0%	96,0%	21,2%	14,5%	69,5%	95,1%	237,9%	51,7%
Result (income less expenditure)	130.988		-69.583	202.055	-211.390	-164.181	84.121	-248.302	-398.658	-156.331	-242.326	-619.066	-374.947	-244.118
Withdrawal designated Reserve Office Ind	0		70.000	-	70.000	165.000	-	165.000	400.000	-	400.000	620.000	-	620.000
Result after withdrawal reserve	130.988		417	202.055	-201.390	819	84.121	-83.302	1.342	-156.331	157.674	934	-374.947	375.882
total personnel costs	292.491		324.742	183.845	129.103	393.946	225.091	168.855	391.657	220.091	171.566	401.951	220.091	181.860