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Challenges resulting from the global economic crisis, and responses by Vietnamese woman-led, export-oriented enterprises: A preliminary inquiry

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Asia-Pacific Research and Training Network on Trade

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By Nguyen Manh Hung, Truong Thi Kim Anh and Vu Thanh Huong

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Contents

Abstract	1
Introduction	3
1. Literature review	4
2. Discussion of empirical findings	9
(a) Challenges to Viet Nam's woman-led export enterprises during and after the economic crisis	9
(b) Responses by Viet Nam's woman-led export-oriented enterprises to challenges during and after crisis	16
(c) Export strategies of woman-led enterprises during the crisis and post-crisis periods	20
3. Conclusion and policy inferences	23
References	27
Annex	29

Challenges resulting from the global economic crisis, and responses by Vietnamese woman-led, export-oriented enterprises: A preliminary inquiry

By Nguyen Manh Hung, Truong Thi Kim Anh, and Vu Thanh Huong

Abstract

While Vietnamese businesswomen have exhibited their excellent capability in overcoming the global economic crisis as well as their readiness to play an essential role in rebuilding the post-crisis economy, the country's women-led export enterprises that are facing post-crisis challenges are in the need of suitable policy support and "hand-holding" to successfully navigate this difficult period.

This research paper is a preliminary attempt to inquire, through a small sample survey, the response and adaptation of the Vietnamese woman-led, mostly export-oriented, small and medium-sized enterprises (SMEs) to the new challenges arising from the economic crisis, and especially the ways these enterprises have sustained their export orientation. (However, it is not a comparative study with their male counterpart SMEs). The results indicate that most of the woman-led, export-oriented SMEs have relied on their own efforts to overcome the crisis challenges. Their crisis management strategies have included taking market-oriented and in-house policy measures, such as collecting authentic market intelligence, designing an appropriate crisis management strategy, followed by cost-oriented efforts to scale down the production and marketing volume and readjust pricing to increase their competitiveness. As woman-led export enterprises become committed to the responses in line with market requirements to the new difficulties resulting from the crisis, the research findings reveal the need for a more supportive role by government organizations and industry associations.

The package of policy programmes may include: (a) market research, up-to-date and on-going information on supply and demand pattern of the products and early warning signals; (b) export-oriented market development training and skills upgrading programmes; (c) easy access to export credit, including pre- and post-shipment credit; and (d) special dispensing of post-crisis rehabilitation finance from institutional sources on easy terms.

To benefit further from on the above research findings and the recommendations emanating from the case study of Viet Nam, it would be worthwhile and cost-effective to examine their policy relevance to the Lao People's Democratic Republic and Cambodia, two neighbouring countries with similar economic settings and SME status. This could be done

through two short pilot research projects under the ARTNeT umbrella, with the ultimate objective of mitigating the challenges faced by woman-led exporting units in the Lao People's Democratic Republic and Cambodia. Such a study will be an effective starting point for testing the need for suitable policy interventions in the Lao People's Democratic Republic and Cambodia as well. Further, viewed from the subregional angle, these joint efforts by Viet Nam, the Lao People's Democratic Republic and Cambodia are expected to enhance the capabilities of woman-led exporting SMEs in the regional and global markets.

JEL code: F13, F14, F15, F19

Key words: Global crisis, women-led export enterprises, Vietnam

Introduction

The global economic crisis in 2008 and early 2009 has brought about one of the most difficult challenges for the Vietnamese economy since the 1997-1998 Asian financial crisis. Falling demand from foreign markets plus the instability of the domestic economy adversely affected many SMEs, especially those in the export sectors. In an urgent warning at the end of 2008, the Viet Nam Association of Small and Medium Enterprises reported that almost 20% of SMEs might be on the brink of bankruptcy, of which nearly 10% might have already stopped their operation or transferred to other operational areas (Phuoc Ha, 2008). It was expected that, compared to SMEs owned by men, female-headed SMEs would have faced many challenges and been severely affected, given their many disadvantages such as being smaller in scale, more limited access to credit, more labour-intensive activities and other family-related barriers.

However, in contrast, a recent survey by the Viet Nam Chamber of Commerce and Industry (VCCI) found that during 2008-2009 crisis about 90% of woman-led enterprises were able to maintain stable production while more than 51% continued to invest in expanding operations. In 2010, women contributed to 60% of household economies nationwide, and about 30% of almost 350,000 enterprises were owned by businesswomen. Most of those businesses were SMEs and were mainly operating in such sectors as garments and textiles, agricultural processing, fisheries and footwear, which have been large export sectors in Viet Nam. Many have recovered from the economic difficulties by adopting the policy of "cut your coat according to your cloth." Some enterprises even began to achieve high growth in the early 2010 (Tinmoi, 2010).

Speaking on Viet Nam's Entrepreneur Day in March 2010, Standing Deputy Prime Minister Nguyen Sinh Hung emphasized the fact that Vietnamese businesswomen had already proved their strength and excellent capability in overcoming the crisis, and were ready to play a more essential role in rebuilding the post-crisis economy. The latter appeared to be a heavy task for the woman-led export enterprises, which were likely to face disproportionate challenges in the post-crisis period. First, they had to renew their export efforts, which were scaled down during the crisis period, in case there was new demand from recovering overseas markets. Second, they have to re-adapt to the competitive environment when government support provided during the crisis was removed. Third, they had to deal with rising pressure from an overall effort to rebalance the sources of economic growth by placing greater emphasis on domestic consumption.

This research paper is a preliminary attempt to review the response and adaptation of Vietnamese woman-led export enterprises to new challenges arising from the economic crisis, especially the ways in which these enterprises have sustained their export orientation. The study revealed the need to immediately initiate some suitable policy interventions to address the emerging challenges faced by Viet Nam's woman-led export enterprises in the post-crisis

period. Therefore, this research paper is organized into three sections. The first section reviews some key related literature. The second section reports the key findings of the survey of 24 woman-led enterprises, comprising 19 exporters and 5 non-exporters. The final section comprises the conclusion and a discussion of the potential policy implications of the research.

1. Literature review

The current study points to the fact that women-owned SMEs play a significant role, especially in the developing countries where the number of women in the labour force is almost as high as that of men, and where women-owned businesses are increasing at a rapid rate. Women-owned businesses can be found in every sector, including services, agriculture, food processing, textiles and garments, trade, health care/social work, education, tourism and pottery (Swiss Agency for Development and Cooperation, 2001). In most Asian countries, women-owned SMEs dominate the service sectors, and contribute to job creation, the growth of savings, and the increase in purchasing power and business volume. Woman entrepreneurs make a big contribution to the well-being of their families, poverty alleviation and women's empowerment. Women's leadership is also able to gain high loyalty from employers because they have specific attributes (such as higher capacity than men) in conducting clean, ethical, transparent and honest management as well as the talent for working as part of a network (International Labour Organization, 2008; Motik, 2009).

Nonetheless, women have to overcome many challenges and obstacles in starting and developing their own businesses. First, women often have a more difficult time dealing with administrative and regulatory barriers such as red-tape and the tax burden because they generally have less time than men to devote to their businesses; this reduces their incentives to start their own businesses. Second, in many countries, woman entrepreneurs are not considered to be economic actors. In addition, cultural and religious beliefs bring about a negative image of woman entrepreneurs, putting great pressure for those who want to do business. Third, women in developing countries often have restricted access to: (a) formal financial mechanisms; (b) information and networks; (c) education and training, especially training in entrepreneurial skills related to business strategy and practice, management, finance and banking; and (d) other supportive services. Four, an unequal share of family and household responsibilities are big obstacles for most women desiring to be engaged in business (International Labour Organization, 2008).

The literature suggests that there is little existing documentation linked to the development of woman-led enterprises during and after the global crisis, especially in the export sector. However, a study by the International Labour Organization (ILO) (2009a) examined impacts of, and responses to the global economic crisis in some Asian countries such as Malaysia, Thailand and Viet Nam from a gender perspective. However, the study focused more on women as workers rather than as entrepreneurs. It argued that manufacturing and agricultural exports were the most negatively affected while other sectors such as mining, tourism and financial services were also affected in a few specific areas. Due to the

concentration of women, both as entrepreneurs and workers, in export-oriented sectors such as textiles and garments, electronics, footwear and tourism in many developing countries, they were more severely affected by the crises than men. Temporary, casual, seasonal and contract women workers were found to be more vulnerable because they were the first to be laid off. Also, migrant women workers in fields such as nurses, midwives, nannies and housekeepers were more likely to experience unemployment. ILO (2009b) pointed out three main reasons why the 2008 global crisis affected women more seriously. First, women are considered to be a flexible workforce reserve that can be more easily drawn into the labour market during upturns and dismissed in downturns. Second, men are traditionally regarded as breadwinners whereas women are seen as caregivers and secondary income earners. Third, unpaid care-work constrains women's opportunities to search for paid work outside their families. These three reasons closely related to the already examined reasons concerning obstacles that woman entrepreneurs face when starting and operating their own businesses. These features are, in general, similar to those existing elsewhere in the world. For various reasons, women entrepreneurs are at a disadvantage in the formal institutional assistance programmes for SMEs.

To date, several published studies have examined the impacts of the global crisis on Viet Nam such as, for example, those conducted by Rodriguez (2009), Le Dang Doanh (2009), World Bank (2009), Cling, Razafindrakoto and Roubaud (2010), and Pham Q. Ngoc (2009). Most of the studies discussed the main challenges to Viet Nam in terms of macroeconomic indicators such as gross domestic product (GDP), exports, foreign direct investment (FDI), inflation and state budget. The authors argued that even though Viet Nam had been less affected by the global crisis than other Asian countries, there had still been a significant slowdown in economic growth, an increase in the inflation rate, and a sharp drop in the export growth rate, FDI inflows and employment.¹ In addition, the crisis deepened the country's trade deficit. In April 2008, Viet Nam put in place eight sets of policy responses to enable the country to overcome the crisis.² Two months after those measures were implemented, Viet Nam decided to undertake more policy changes to increase the liquidity of the banks and boost the economic growth rate, such as implementing an expansionary monetary policy and a Law on Unemployment Insurance and Wage Regulation. The appropriate responses enabled Viet Nam to cope with the crisis better than other Asian countries (International Labour Organization Viet Nam, 2010).

Among the limited available research on Vietnamese women-led enterprises, a study by Nguyen Trang (2005) showed that businesswomen strongly needed entrepreneurial education and training as much as access to capital. Interestingly, businesswomen also expressed their desire to learn more about international trade opportunities. The then-current lack of attention to the needs of women business owners in Viet Nam was limiting their

¹ In 2008, some 35,000 workers, mainly from export sectors such as shoes, textiles and garments, and electronics lost their jobs in Ho Chi Minh City.

² Including (a) tightening the monetary and fiscal policies, (b) cutting down unnecessary investments and expenses, (c) increasing production, (d) increasing exports and limiting the trade deficit, (e) practicing thrift in production and consumption, (f) stabilizing market prices and fighting against speculation, (g) stabilizing living conditions and production, and expanding the scope of social welfare policies, and (h) adjusting the credit structure, controlling the loan system, and ensuring the liquidity of banks and the national economy.

growth potential (Nguyen Trang, 2005). A joint study by VCCI and ILO (2007) found that while business development services were equally available to both female and male, there was a difference in the type of services used by men and women, the providers that served men and women, and the appreciation of men and women regarding the services provided. According to the study, a higher ratio of interviewed men used business training and informatics training services while a higher ratio of women used advisory services. In terms of business training services, it appeared that women had higher degree of appreciation of services provided by business associations, whereas with men it was for services provided governmental organizations. For advisory services, more men than women were serviced by governmental organizations, donors and international organizations, while more women were served by private institutions and business associations.

In addition, it was reported at a workshop on “Businesswomen in the Period of Integration”, held in November 2008, that pressure created by housework (80% of respondents), lack of social relations (20% of respondents) and a low educational level (16% of respondents) were major constraints to Vietnamese businesswomen – a result that is also common elsewhere (Enterprises Forum, 2009). To help Vietnamese businesswomen to overcome these challenges, VCCI and ILO (2007) suggested that the capacity of women’s business clubs and associations must be strengthened in terms of service delivery, and that the role of women entrepreneurs should be enhanced in mixed business associations.

The availability of up-to-date data on woman-led export enterprises in Viet Nam, particularly for the post-economic crisis era, is also a major constraint. Data associated with the SME sector as a whole only show that more than 95% of formal enterprises in Viet Nam belong to the SME sector. Around 17% of SMEs engaged in the manufacturing sector have been involved in export activities. The export-oriented SMEs account for about 36% of workforce and 45% of total assets, and contribute around 42% of the industrial output of all SMEs.

However, the above-mentioned studies and data sources based on the surveys were conducted prior to the economic crisis. A May 2010 survey report by VCCI on Vietnamese companies released listed a number of challenges facing the business sector during and after the crisis. For example, 67.4% of enterprises found that the macro-economic environment in 2009 was difficult for business, while 69.5% of the enterprises were pessimistic about the market conditions in 2009. Transportation costs, interest rates, access to capital and foreign exchange shortages were other factors that adversely affected the business activities in 2009 (Lao Dong, 2010).

Although these survey results are helpful in understanding the overall business environment of the SMEs, including woman-led enterprises, they do not account for the specific situation of the export-led woman enterprises. To a similar extent, while the recent survey report by the Viet Nam Women Business Council shows that 90% of businesswomen have successfully overcome the crisis (Tinmoi, 2010), it does not tell the story of what these businesswomen have done to achieve this success. Thus, to explore the specific situation of

the woman-led export enterprises in Viet Nam during and after the crisis, research must thus rely on collecting its own data through surveys or other methods.

In summary, the survey of available literature shows that while a few studies have examined the challenges of Vietnamese SMEs during the global crisis, studies related to woman-owned, export-oriented enterprises are not readily available. This paper will therefore contribute to filling this gap by (a) examining and comparing the challenges that woman-led export enterprises in Viet Nam have had to cope with during and after the crisis, and (b) exploring their responses on surviving and overcoming the crisis.

Table 1. Distribution of the sample by regions

Location	Trade orientation				Total	
	Exports		Non-exports			
	Number	%	Number	%	Number	%
Hanoi	5	83.33	1	16.67	6	25.00
Da Nang	9	69.23	4	30.77	13	54.17
Ho Chi Minh	5	100.00	0	0.00	5	20.83
Total	19	79.17	5	20.83	24	100.00

A survey was conducted among 24 woman entrepreneurs who were the sole leaders or members of leader teams of 24 SMEs, in Hanoi (in the north), Danang (in the central region) and Ho Chi Minh (in the south) of Viet Nam in order to understand the situation of their businesses during and after the economic crisis and to record their corresponding responses.³ The 24 enterprises were selected, taking into consideration their representativeness in terms of economic sector, labour, and capital scale and type of enterprise (direct exports or not, new sector growth-oriented or traditional sector oriented etc.). The sample structure, according to region, export/non-export type, sectors of production and averaged sale, are shown in tables 1 to 3.

Table 2. Distribution of the sample by sector

Sectors	Exports		Non-exports		Total	
	Number	%	Number	%	Number	%
Textiles and garments	7	87.50	1	12.50	8	100
Agricultural trade and processing	5	100.00	0	0.00	6	100
Construction materials	3	60.00	2	40.00	5	100
Electric equipment	0	0.00	2	100.00	2	100
Footwear	2	100.00	0	0.00	2	100
Pottery and porcelain products	1	100.00	0	0.00	1	100
Handicrafts	1	100.00	0	0.00	1	100
Total	19	79.17	5	20.83	24	100

³ From Q3 of 2008 to Q3 of 2009; and from Q4 of 2009 until the time of the survey (i.e., August 2010).

Table 3. Average sales of the enterprises

Year	Average sales (VND million)
2007	65 862.90
2008	73 322.42
2009	83 807.13
2010 (estimated)	72 324.04

While the research focused on the situation of woman-led, export-oriented enterprises in the post-crisis period, it also made reference to the situation of woman-led, non-export enterprises during the crisis time. The inquiry was designed along the lines of four types of responses (market, costs, policy and social) by women-run enterprises:

- (a) Markets – responses to the changes in market demand, including the shift in key foreign markets (for export enterprises), between foreign and domestic markets (for export enterprises), between segments of the domestic market and among the products. This type of response included:
 - (i) Collecting authentic market intelligence;
 - (ii) Looking for new export markets;
 - (iii) Looking for new buyers who are more certain;
 - (iv) Greater focus on serving a domestic market;
 - (v) Scouting vigorously for export markets;
 - (vi) Shifting foreign markets;
 - (vii) More active application of export marketing strategy.
- (b) Costs – responses to the changes in the costs of business operation, such as marketing costs, the need to renew or build a company's image, transportation costs due to changes in fuel prices, foreign exchange costs and borrowing costs. This type of response included:
 - (i) Scaling down the production and marketing volume to survive;
 - (ii) Offering competitive pricing structure;
 - (iii) Reduction in production and transportation costs;
 - (iv) Tight inventory control and sub-contracting;
 - (v) Lay-offs and retrenchment of the workers.
- (c) Policy – responses to changes in the policies of foreign governments (for export enterprises) and domestic policies (e.g., withdrawal of support policies by the Government). This type of response included:
 - (i) Designing appropriate crisis management strategy;
 - (ii) Adjusting export strategy accordingly to the policies of foreign governments;
 - (iii) Adjusting export strategy accordingly to domestic policies;
 - (iv) Readjusting pricing policy to ensure competitiveness.

- (d) Social – responses to the change in the so-called sisterhood or network of woman-led enterprises, and support from the Government. This type of response included:
 - (i) Assistance by the Chambers of Commerce/related Associations;
 - (ii) Cooperating with other woman-led enterprises;
 - (iii) Provision of support by government agencies.

This study was only a pilot investigation given the small size of the above sample, and further inquiry using a larger sample data may be needed. The respondents were sometimes hesitant and not forthcoming in providing some operational results, which they considered as business secrets. The conclusions and policy implications set out in this research paper should therefore be considered with caution and not generalized. Nevertheless, the findings of the survey indicate need for a more systematic study.⁴

2. Discussion of empirical findings

(a) Challenges to Viet Nam's woman-led export enterprises during and after the economic crisis

Of the many difficulties often cited in the literature that Vietnamese exporters faced during the crisis (Rodriguez, 2009; Le Dang Doanh, 2009; World Bank, 2009; Cling and Roubaud, 2010; and Pham, 2009), the three most common challenges faced by woman-led export companies were (figure 1): (a) shrinking demand (68.42% of enterprises); (b) increasing production costs (68.42%); and (c) stiff competition in export markets (63.16%).

This was followed by a claim of a more cautious approach in lending policies was taken by financial institutions (57.89%) and an increase in borrowing costs (47.37%). These difficulties were perceived as the results of tight monetary and fiscal policies, adjustments in the credit structure towards tighter control of the loan system, and decreases in unnecessary investments and expenses being put in place from the second half of 2008 (figure 1).

Falling demand (including demand in the domestic market), rising production costs, a cautious approach by financial institutions, and high borrowing costs were the common concerns, both among exporters and non-exporters. One striking feature was that the non-exporting enterprises felt it was more difficult to deal with big domestic firms than women-led export enterprises. This implied the need for suitable policy support to ensure fair competition.

The above concerns of woman-led export and non-export enterprises remained almost the same in the post-crisis period. The only difference was that after the crisis, a higher proportion of non-exporting woman-led enterprises (60%) were confronted with a decrease in the market demand compared with 42.11% of women-led export businesses (figure 2); During the crisis, the proportion was 60% of non-exporters and 68.42% of exporters (figure 1).

⁴ It should be noted that the current study did not discuss or deal with the gender issues and did not include a comparative study of SMEs owned by male counterparts.

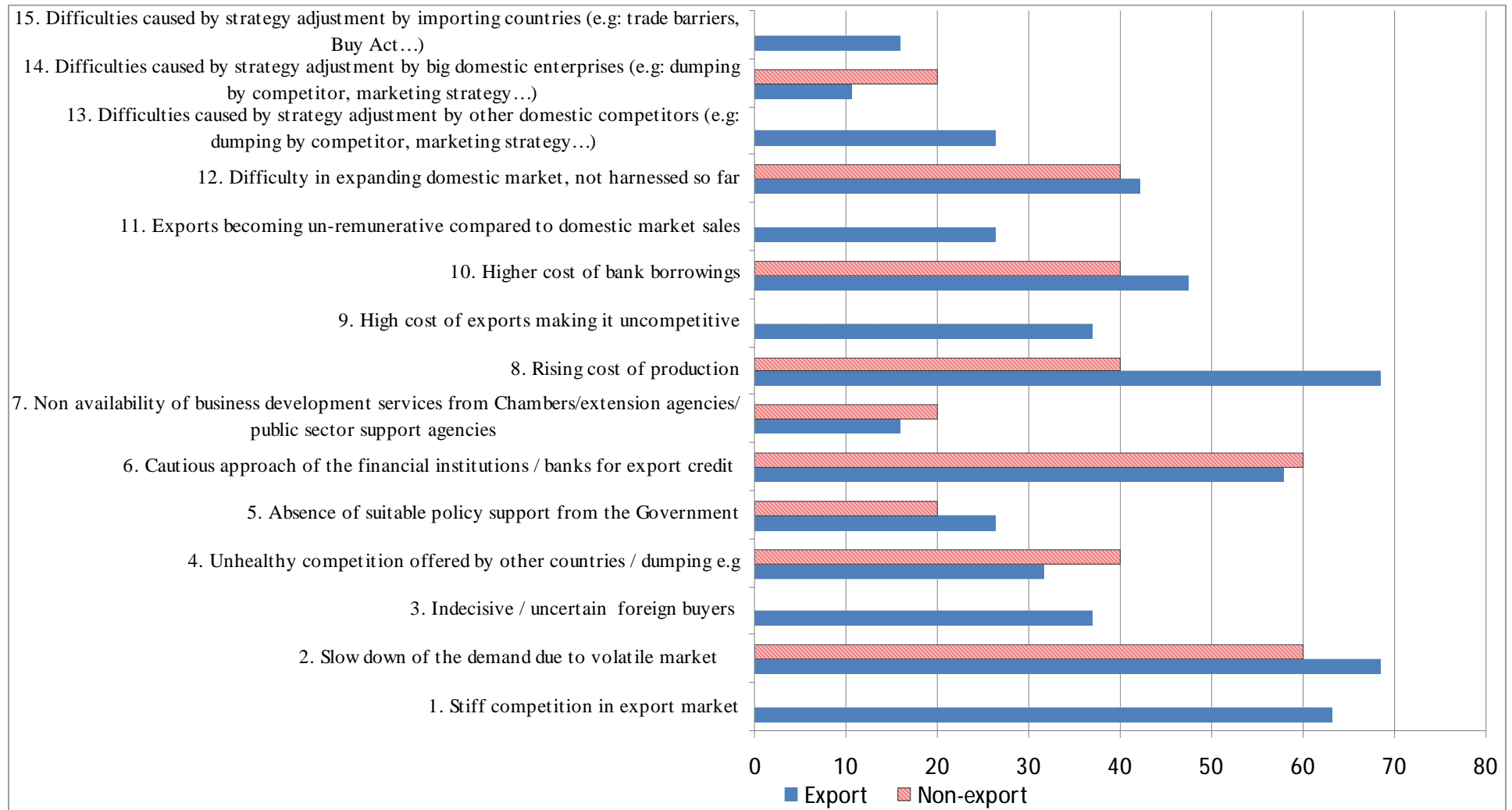
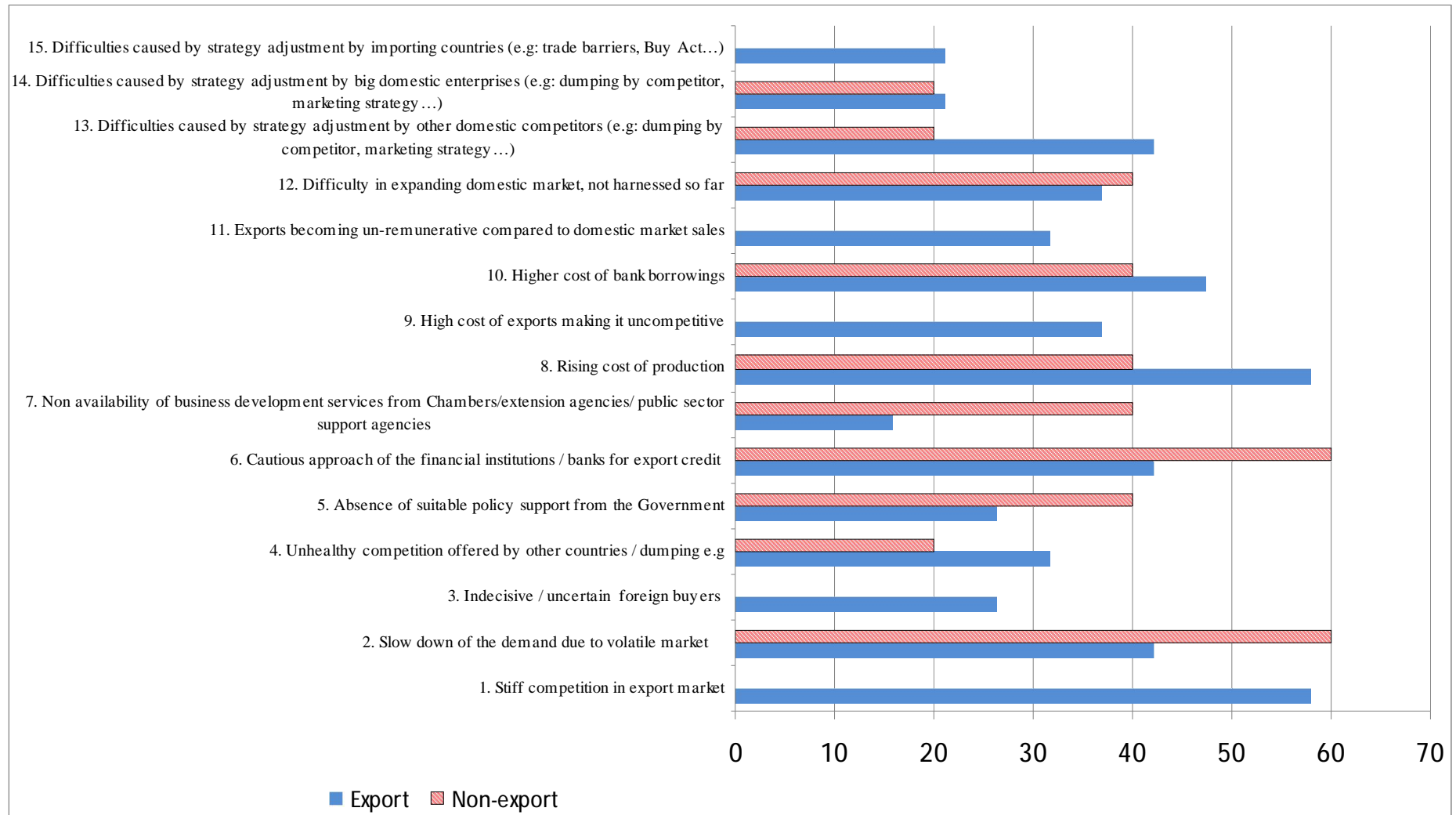
Figure 1. Challenges faced by women entrepreneurs during the crisis**(Per cent)**

Figure 2. Challenges faced by non-export and export woman-led enterprises after the crisis**(Per cent)**

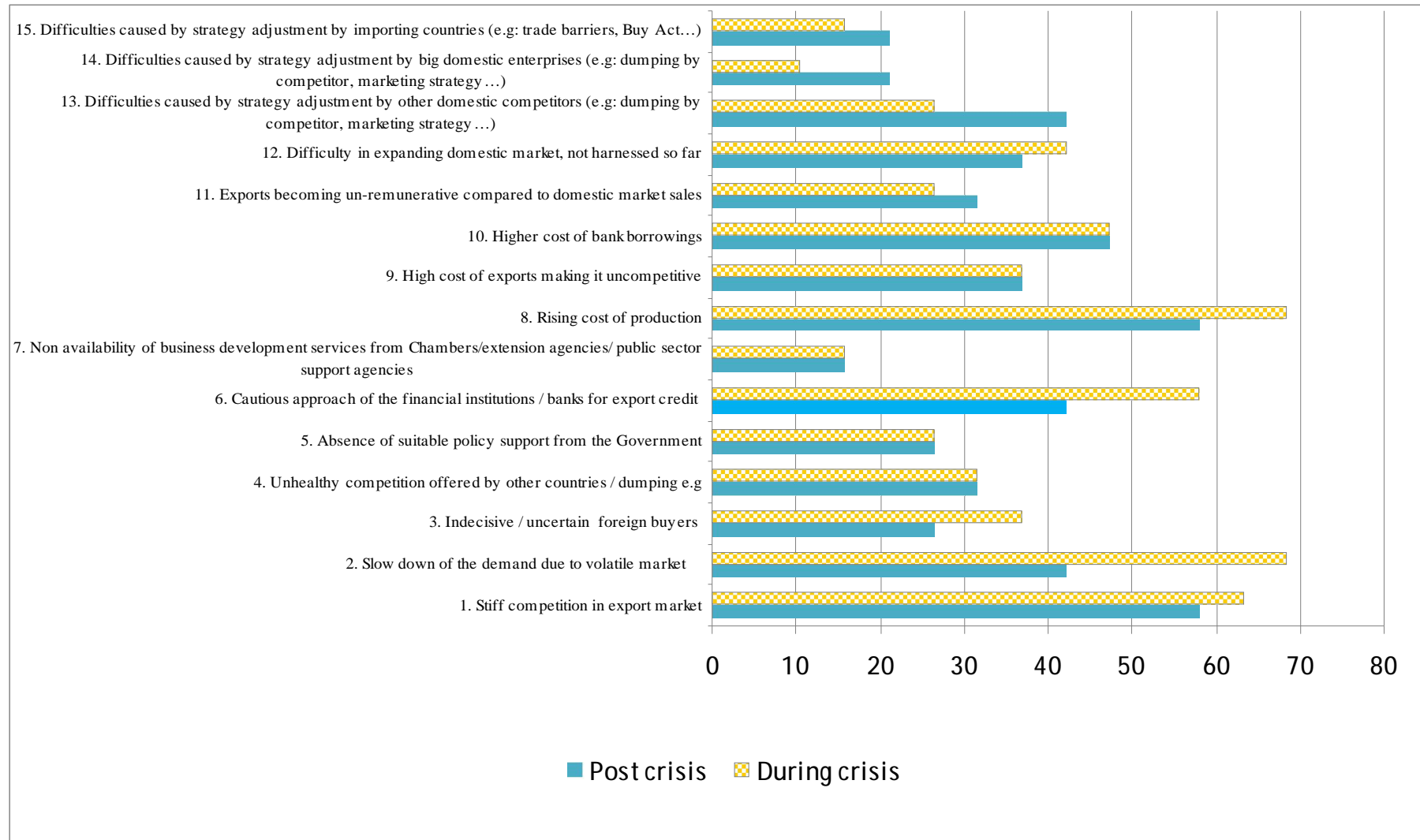
While the key challenges to woman-led export enterprises remained almost unchanged in the post-crisis period,⁵ the fact that fewer respondents made such complaints showed that those difficulties to some extent had been resolved (figure 3). For example, only 42.11% saw decreased market demand as a challenge in the post-crisis time compared with 68.42% during the crisis. This indicated better prospects for export activities. The complaints about the high cost of bank loans and exports, unhealthy competition by other countries and the absence of suitable policy support remained unchanged in the post-crisis period.

Some emerging difficulties were perceived by more woman-led export enterprises in the post-crisis period than during the crisis. The difficulties were mostly related to strategy adjustment factors (by other domestic competitors, big domestic companies and importing countries) and a fall in profits from exports compared with domestic market sales. For example, only 26.32% of exporters said that they had to cope with difficulties caused by other domestic competitors during the crisis compared with 42.11% in the post-crisis (figure 3).

⁵ Rising production costs (57.89%), stiff competition in the export markets (57.89%), the high cost of borrowing (47.37%), increased caution among financial institutions (42.11%) and a fall in demand (42.11%).

Figure 3. Challenges faced by woman-led export enterprises during the crisis and post-crisis periods

(Per cent)

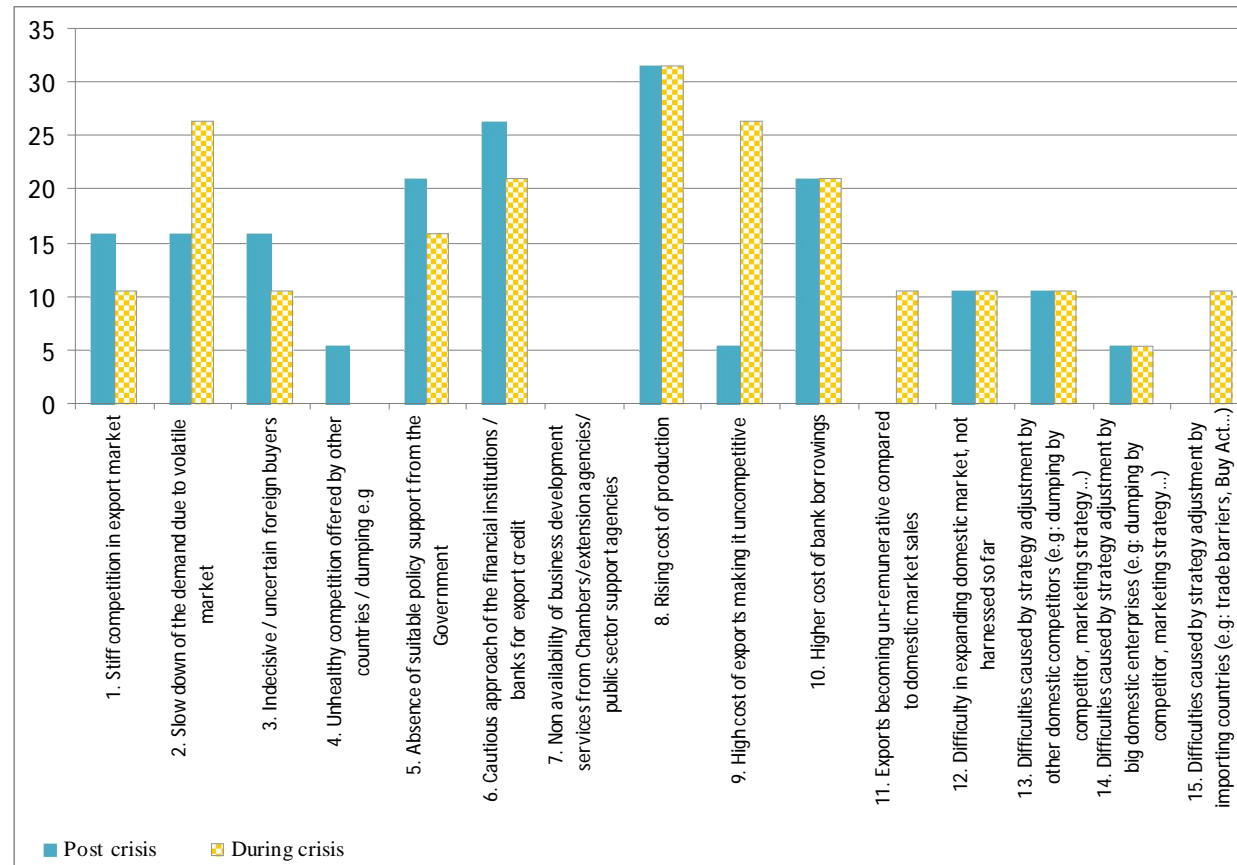


The respondents were asked what they considered the three biggest challenges to be among those listed in figure 3. The survey results showed that the biggest challenges during the crisis were quite divergent among the exporters. However, there was a tendency for the most common difficulties to be cited as the biggest ones, for example, rising costs of production (31.58% of respondents), a decrease in market demand and the high cost of exporting (26.32%), and a cautious approach by financial institutions leading to high borrowing costs (21.05%) (figure 4).

A smaller proportion of respondents (15.79%) stated that they experienced difficulty because of the absence of a suitable government support policy. They expressed some doubts about the adequacy of the Government's support with regard to meeting the needs of woman-led exporting businesses during the crisis, even though general support policies were already in place (figure 4).

The rising cost of production (cited by 31.58% of exporters), the high cost of borrowing (21.00%), caution among financial institutions (26.00%) and the absence of appropriate policy support from the government (21.00%) remained at the top of the list of the biggest post-crisis challenges. More exporters cited the latter two challenges as the biggest difficulties compared to the challenges faced during the crisis.

Figure 4. Biggest challenges facing woman-led export enterprises during the crisis and post-crisis periods (Per cent)



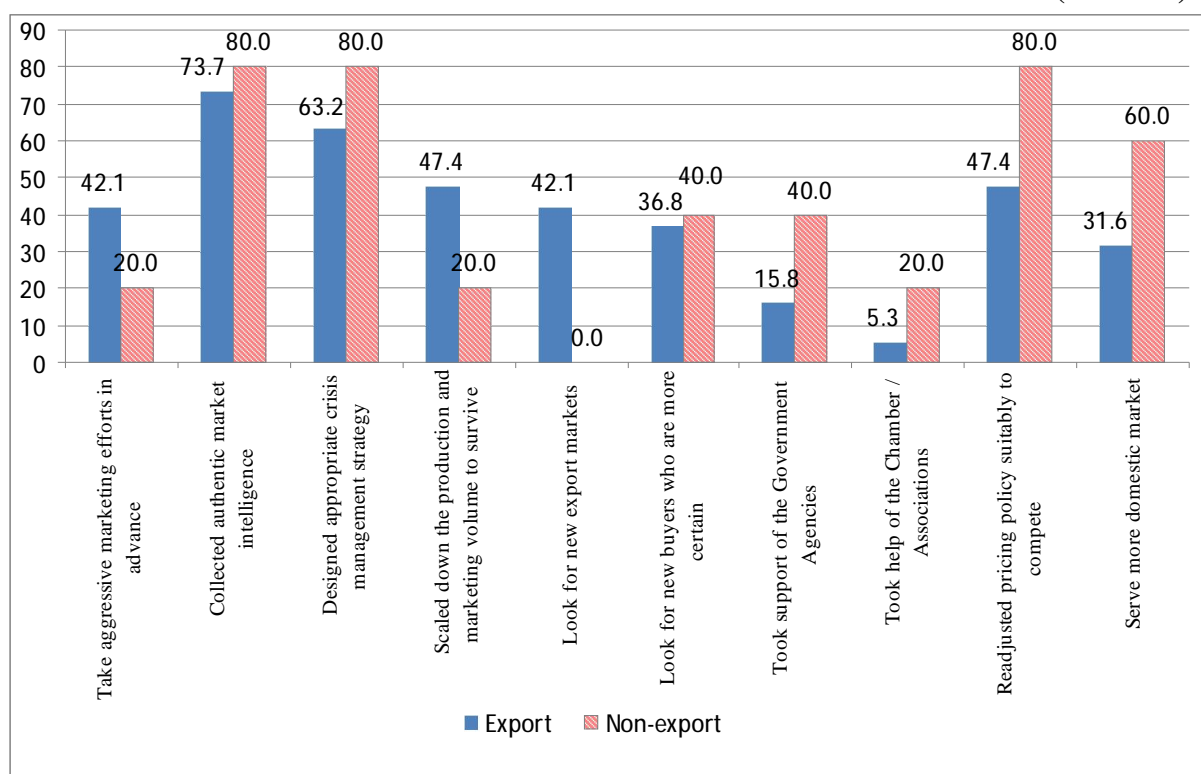
In summary, a comparison of the challenges faced by woman-led export enterprises during and after the crisis showed that in the latter period the pressure created by rising costs and falling demand appeared to ease. Instead, exporters had to cope with greater competition from their rivals, resulting from strategy adjustment. Thus, post-crisis the response by woman-led export enterprises needed to take into consideration the reactions of their competitors (i.e., policy response) rather than merely market- and cost-related issues.

(b) Responses by Viet Nam's woman-led export-oriented enterprises to challenges during and after crisis

The survey showed that most woman-led export enterprises relied more on internal efforts than on external support (e.g., from the Government's extension agencies and Chambers of Commerce/related Associations) to overcome the impact of the crisis.

Figure 5 shows that the most popular measures taken by exporters were market-oriented and policy-oriented in nature, such as collecting authentic market intelligence (73.68% of respondents), and designing an appropriate crisis management strategy (66.13%). This was followed by cost-oriented efforts to scale down production and marketing volume, and readjust pricing to increase competitiveness (47.37%). A total of 15.79% of exporters turned to support from the Government, while 5.20% of exporters said that they had looked for help from Chambers of Commerce/related Associations (i.e., social responses).

Figure 5. General responses by woman-led enterprises during the crisis
(Per cent)

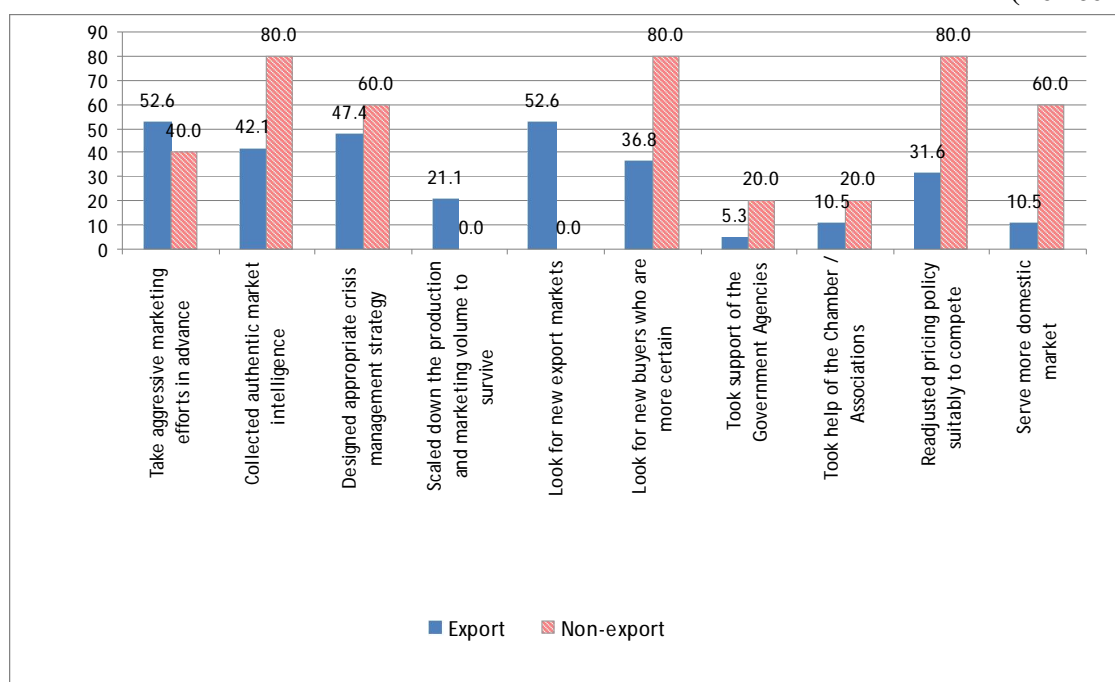


However, the market-oriented responses by the exporters appeared to be somewhat inadequate for helping them to recover from the crisis quickly. Given that the big challenges were the rather severe decline in demand and the cautious approach by the financial institutions, it was suggested that exporters look ahead and “collect authentic market intelligence” and “design an appropriate crisis management strategy.” The survey showed that only 30% to 40% of woman-led export enterprises took the other four marketing responses, i.e., “take aggressive marketing efforts in advance”, “look for new export markets”, “look for new buyers who are more certain” and “serve the domestic market more.”

Most of the non-exporters (80%) paid great attention to collecting market information, changing pricing policy and designing an appropriate crisis management strategy. They did not rely on support from the Chambers of Commerce and related Associations in overcoming during the crisis either (figure 5). However, the non-exporters were even more passive in undertaking bolder market type responses, with 20% saying that they applied aggressive marketing efforts in advance compared with 42.11% of the exporters. In addition, noticeably fewer woman non-export enterprises (20%) said that they had scaled down production compared with the exporters (47.37%). This was due to the fact that the domestic market was not as severely affected by the crisis as the main export markets. Another difference in the responses between the export and non-export groups was that the latter received more support from the government.

In the post-crisis period, both woman-led export and non-export enterprises continued to pay great attention to market-oriented and policy-oriented responses (figure 6).⁶ Both groups still relied on internal efforts rather than external support to recover and grow. The pattern of the differences in responses by the export and non-export groups in the post-crisis period was similar to that during the crisis. Specifically, after the crisis, the ratio of non-export enterprises that scaled down production and took aggressive marketing efforts was still lower than that of the export group. Vice versa, a higher proportion of non-exporters received support from the Government and trade associations.

Figure 6. Post-crisis responses by export and non-export woman-led enterprises (Per cent)



⁶ Including the collection of market intelligence (42.11% of exporters, 42.11% and 80% of non-exporters), design crisis management strategy (47.37% and 60%, respectively), look for new buyers (36.84% and 80%, respectively), and aggressive marketing efforts (52.63% and 40%, respectively.).

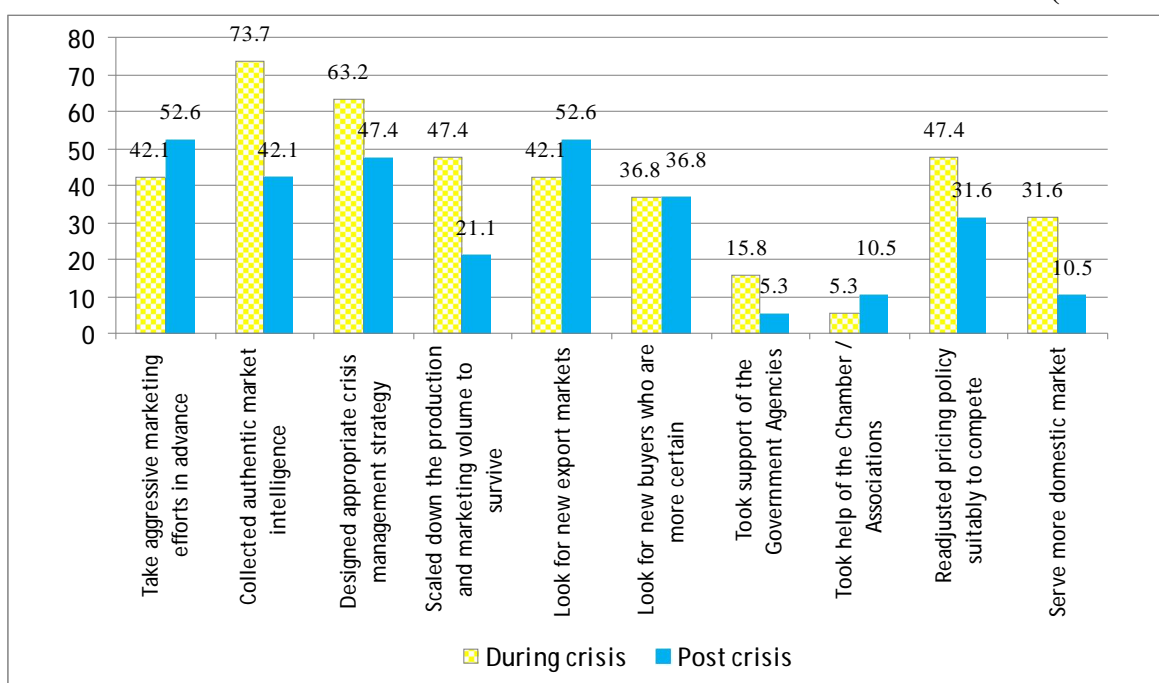
More woman export enterprises sought to promote their business with higher efforts in marketing and looking for new export markets and more certain buyers. For example, in the post crisis, 57.89% of woman export enterprises looked for new export markets, and 52.61% of them took aggressive marketing efforts compared to 42.11% and 42.00% during the crisis period respectively (figure 7).

However, after the crisis, the emerging difficulties such as strategy adjustment by other big domestic rivals and importing countries placed greater pressure on exporters to enhance their marketing efforts. A total of 10.53% of exporters sought help from Chambers/Associations after the crisis, compared with just 5.26% during the crisis. The proportion of woman-led exporting enterprises that scaled down production fell from 47.37% during the crisis to 21.05% after the crisis. Fewer also chose to readjust pricing policies and collect authentic market intelligence.

Thus, after the crisis, the responses of woman-led export enterprises were oriented further towards bolder market and social dimensions (e.g., by seeking help from Chambers/Associations), but shied away from cost and policy dimensions related to price.

Figure 7. Responses of woman-led export enterprises during the crisis and post-crisis periods

(Per cent)



Given the fact that many of the difficulties that arose after the crisis were beyond their control (i.e., the high cost of borrowing, caution among financial institutions and a fall in demand) and in the context of increased stiff competition in the export market and domestic

competitors, the above focus by woman-led exporting enterprises on market dimension and external help was rational and consistent.

In the aftermath of the economic crisis, the growth-oriented exporters⁷ focused mainly on market responses such as looking for new export markets (62.50%), making greater marketing efforts (62.50%) and collecting market information (50.00%) (figure 8). Very few of them scaled down production (25%), took support from the Government (6.25%) and Chambers/Associations (12.50%) or turned back to domestic market (12.50%).

Compared to the crisis period, more growth-oriented exporters pursued market type of responses (e.g., looking for new export markets and definite buyers, and taking aggressive marketing efforts). However, far fewer chose to use cost policies (e.g., scaling down production and readjusting pricing policies) after the crisis.

Figure 8. Responses of growth-oriented woman-led export enterprises during the crisis and post-crisis periods

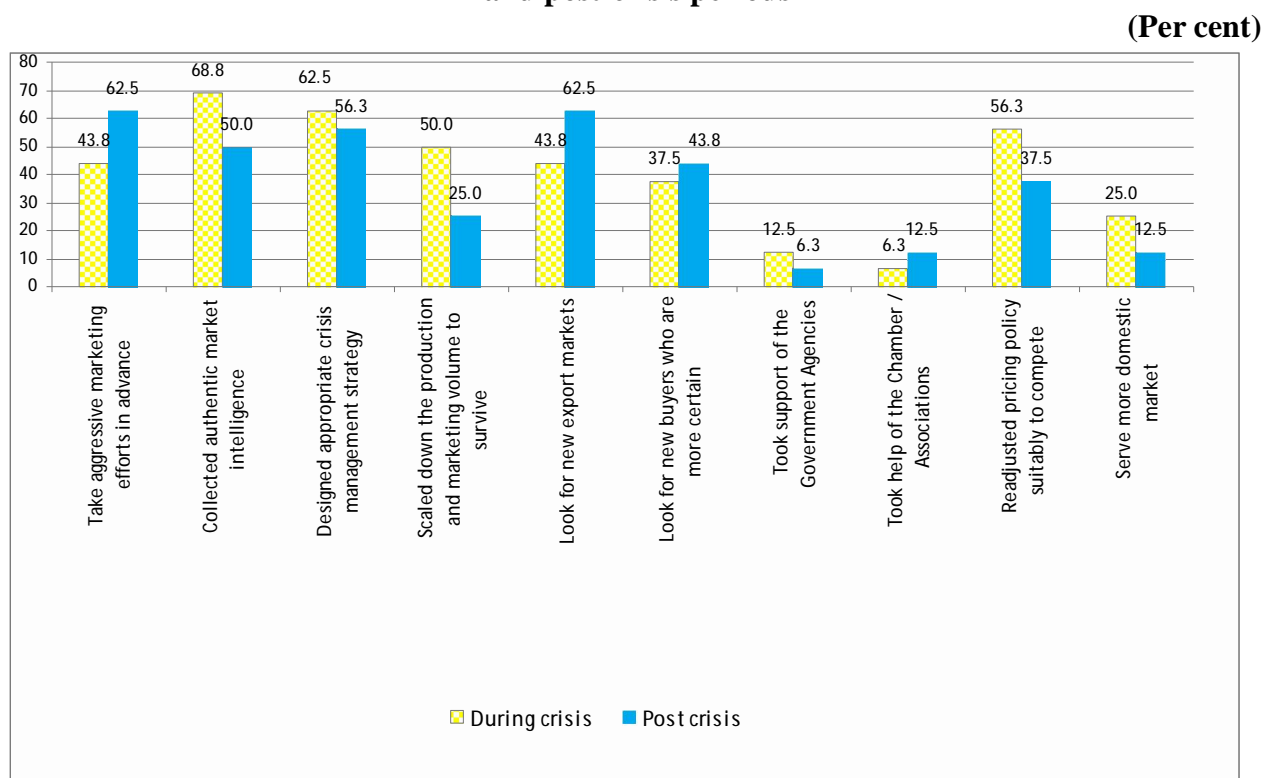


Table 4 presents the views of the 24 interviewees that, overall, Viet Nam's woman-led export enterprises had responded either proactively to the challenges during and after the crisis.

⁷ Defined as those who participated in export activities because they had identified good opportunities and had good skills to take advantage of those opportunities (VCCI and ILO, 2007). This is in contrast to livelihood-oriented exporters, defined as those who participated in export activities to make a living and to escape unemployment.

Table 4. Assessment of woman-led export enterprises' responses during the crisis and post-crisis periods

Assessment criteria	During the crisis		Post-crisis	
	Quantity	%	Quantity	%
Made aggressive effort in advance	16	66.67	14	58.33
Made sufficient and timely effort	17	70.83	19	79.17
Efforts and measures made late compared to development in the market	6	25.00	5	20.83
No special efforts at all; left revival to the market forces and economy to revive	0	0.00	0	0.00
Made inappropriate efforts	5	20.83	4	16.67

During crisis, for example, 66.67% of the interviewees said that the woman-led export enterprises took appropriate measures in advance to respond to coming challenges, while 70.38% found that the export enterprises took rapid and appropriate measures. After the crisis, the figures were 58.33% and 79.17%, respectively. However, none of the interviewees stated that woman-led export enterprises took no measures to respond to challenges.

(c) Export strategies of woman-led enterprises during the crisis and post-crisis periods

During the crisis, woman-led export enterprises paid great attention to market and cost types of responses.

Table 5. Export strategies of woman-led enterprises during the crisis and post-crisis periods

Export strategy	During the crisis		Post-crisis		Types of responses
	Quantity	%	Quantity	%	
Scouting vigorously for export markets	17	89.47	14	73.68	Market
Vigorous implementation of export marketing strategy	10	52.63	15	78.95	Market
Shifted foreign markets	7	36.84	8	42.11	Market
Served the domestic market more	5	26.32	7	36.84	Market
Reduction in production and transportation costs	13	68.42	15	78.95	Cost
Tight inventory control and subcontracting	11	57.89	10	52.63	Cost
Offered competitive pricing structure	9	47.37	8	42.11	Cost
Lay-offs and retrenchments of workers	0	0.00	1	5.26	Cost
Adjusted export strategy accordingly to the policies of foreign government	8	42.11	7	36.84	Policy
Adjusted export strategy accordingly to domestic policies	5	26.32	5	26.32	Policy
Cooperated with other woman-led enterprises	3	15.79	3	15.79	Social

Nearly 90% of woman-led export enterprises said that they had scouted vigorously for export markets, while just over 68% of them stated that they had reduced production and transportation costs (table 5). More than half of them maintained tight control of the inventory and subcontracting. These responses reveal that the woman-led export enterprises were proactive because they not only took rapid and appropriate measures in response to challenges during the crisis, but also in the post-crisis period; these challenges included increases in production costs, decreases in demand and stiff competition in export markets.

A total of 47% of exporters offered a competitive pricing structure and 42% adjusted their export strategy to meet the policies of foreign governments (table 5). Very few shifted their export markets, adjusted export strategy to meet domestic policies and/or cooperated with other woman-led enterprises. Surprisingly, no enterprises decided to retrench their workers. The social type of responses was ignored by most of the woman-led export enterprises. The export strategies of enterprises after the crisis were very similar to those taken during the crisis (table 5). Four of the most applied strategies after the crisis were the same as those taken in the past; very few exporters sought cooperation with others or adjusted export strategy to meet domestic policies.

In the post-crisis period, more woman-led export enterprises decided to shift their export markets and turn to domestic market, but fewer adjusted their policies in line with the policies of foreign governments. This was because after the crisis, difficulties in expanding domestic market were mitigated while exports became more non-remunerative compared to domestic market sales.

Compared to the crisis period, there were no big changes after the crisis in the type of social and policy responses by growth-oriented exporters (table 6). The growth-oriented exporters appeared to prefer market responses after the crisis, as more of them used three of the four types of market responses (i.e., vigorous implementation of their export marketing strategy, shifting their foreign market and turning to the domestic market).

Table 6. Export strategies of growth-oriented enterprises during the crisis and post-crisis periods

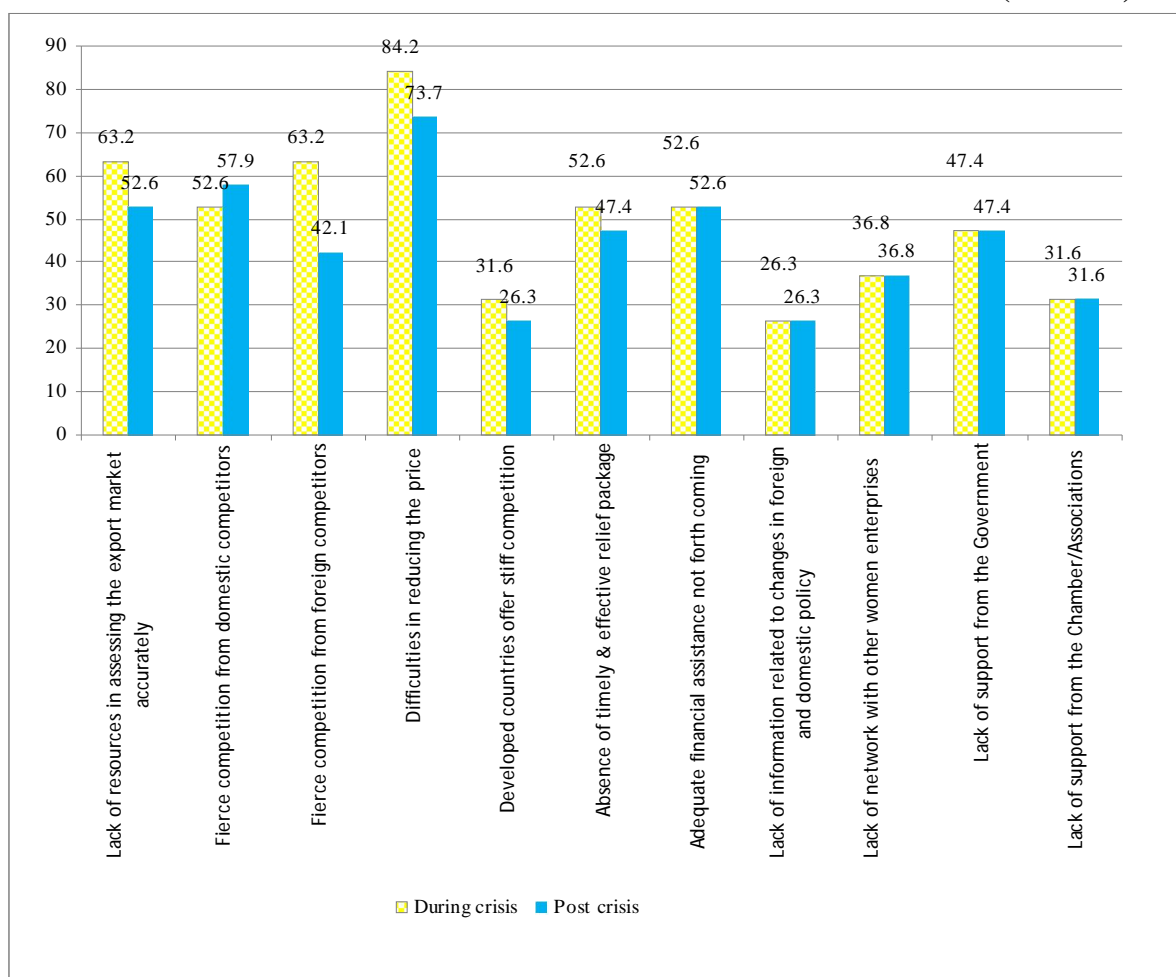
Export strategy	(Per cent)		
	During the crisis (%)	Post-crisis (%)	Types of responses
Scouting vigorously for export markets	93.75	81.25	Market
Vigorous implementation of export marketing strategy	56.25	81.25	Market
Shifted foreign markets	37.50	50.00	Market
Serving the domestic market more	25.00	37.50	Market
Reduction in production and transportation costs	68.75	81.25	Cost
Tight inventory control and subcontracting	62.50	56.25	Cost
Offered competitive pricing structure	56.25	43.75	Cost
Lay-offs and retrenchments of workers	0.00	6.25	Cost

Adjusted export strategy accordingly to the policies of foreign government	43.75	37.50	Policy
Adjusted export strategy accordingly to domestic policies	25.00	25.00	Policy
Cooperated with other woman-led enterprises	18.75	18.75	Social

Figure 9 shows that during and after the crisis, woman-led export enterprises had to cope with various but similar difficulties in conducting their export strategies. Specifically, during the crisis, 84.21% of export woman-led enterprises saw limited room for price cuts as a consequence of increased prices of input materials such as fuel, electricity and water, while 73.68% held the same view after the crisis. More than 40% of exporters claimed a lack of resources (such as human and capital) for assessing the export market accurately, fierce competition from the domestic companies, an absence of a timely and effective relief package and inadequate financial assistance from the Government as obstacles to implementing export strategy. Of these obstacles, fierce competition from domestic competitors tended to increase during the post-crisis period.

Figure 9. Difficulties faced by woman-led export enterprises in pursuing export strategies

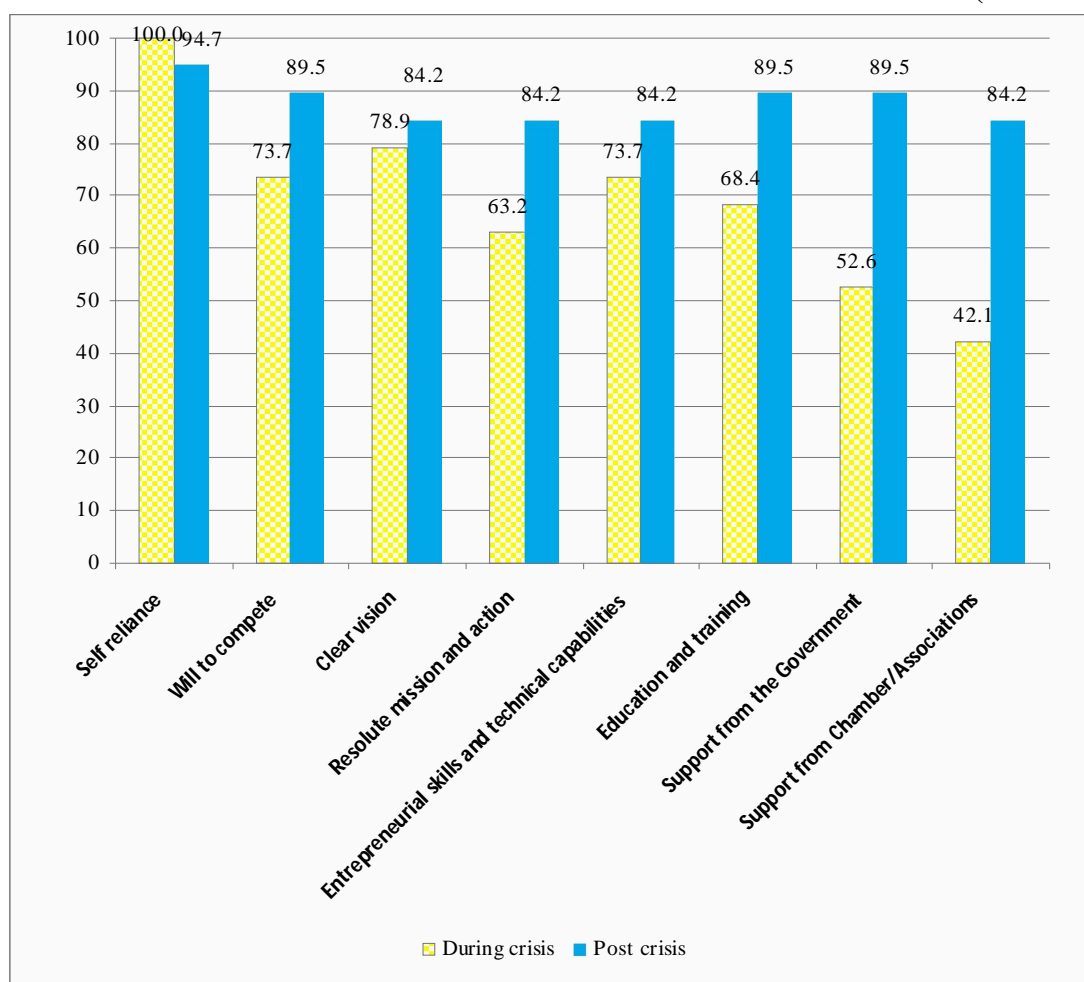
(Per cent)



Almost all exporters found that self-reliance played a crucial role in their business development during and after the crisis (figure 10). More than two-thirds of the exporters stated that clear vision, entrepreneurial skills and technical capabilities, willingness to compete, and education and training were important. However, just over 42% of the exporters said that support from the Government and Chambers/Associations played an important role in their development during the crisis. This proportion increased to more than 84% for the post-crisis period. In general, a larger number of exporters paid attention to the above elements (except self-reliance) in the aftermath of the crisis. Among 19 export enterprises, 14 (nearly 74%) stated that exporting was still crucial to the expansion of their enterprises in the post-crisis period.

Figure 10. Determinants of the development of Viet Nam's woman-led export-oriented enterprises during the crisis and post-crisis periods

(Per cent)



3. Conclusion and policy inferences

During the crisis, woman-led export enterprises faced a variety of challenges related to costs, market conditions and policy support. The most common challenges included falling demand, increased production costs, stiff competition in export markets, cautiousness among

financial institutions in terms of lending policies and high cost of borrowing and exporting. Rising production costs, decreased demand and the high costs of exports presented the biggest challenges.

However, after the crisis, the pressure appeared to ease with the exception of the high costs of borrowing from banks and exporting. However, in the post-crisis period some emerging difficulties were experienced, such as non-remunerative exports compared with domestic market sales and strategy adjustments by competitors. This required exporters to take into account, in their responses, the reactions of competitors rather than merely market and cost-related issues unlike during the crisis.

To overcome the challenges that arose during the crisis, woman-led exporting enterprises relied more on their own efforts than on external support from the Government and Chambers/Associations. The various measures taken concentrated on markets, costs and policy dimension, and less on social dimension. Most exporters tried to (a) collect authentic market intelligence, (b) design appropriate crisis management strategies, (c) scale down production and marketing volume, and (d) readjust pricing policy. More than one third of exporters chose to make aggressive marketing efforts in advance, look for new export markets and concentrate more on the domestic market. In general, the cost type of responses by exporters appeared to be adequate in dealing with the challenges during the crisis, although the market and policy responses were, to some extent, not vigorous enough. Among the woman-led export enterprises, the growth-oriented group was more oriented towards external markets or market type responses than the non-exporting firms.

In the post-crisis period, the responses of woman-led export enterprises shifted away from the cost dimension towards the market dimension, while at the same time taking into account the importance of the social dimension. More exporters looked for new export markets and buyers, made greater efforts in marketing and sought help from Chambers/Associations. In contrast, fewer exporters scaled down production, choosing instead to readjust pricing policies. These responses appeared rational and consistent with the new challenges. The growth-oriented exporters also tended to focus on market expansion and to ignore cost responses.

The survey showed that woman-led export enterprises were more resilient than non-exporting enterprises; the latter were more passive in terms of responses in the market dimension, instead relying more on external support from the Government as well as Chambers/Associations. The growth-oriented exporters proved to be most dynamic while relying less on external support.

Woman-led enterprises took a very proactive approach in their export strategy during the crisis. They paid great attention to market, cost and policy types of responses (e.g., seeking export markets vigorously, reducing costs, maintaining tight control of inventories, subcontracting, adjusting policies in line with the policies of foreign countries, and continuing to exploit traditional export markets). After the crisis, the export strategies of the woman-led enterprises did not change much, except that more of them decided to look for

new export markets and give greater attention to the domestic market. In addition, fewer sought solutions through company policy adjustments.

In undertaking export strategies, the woman-led export enterprises coped with a wide range of difficulties. The most common ones were limited room for price cuts, a lack of resources for assessing export markets accurately, fierce competition from domestic companies, an absence of a timely and effective relief package, and inadequate financial assistance from the Government. Self-reliance was crucial for woman-led export enterprises to overcome the crisis challenge. Other important factors included having clear vision, entrepreneurial skills, technical capabilities, and proper education and training.

It is clear from the survey that although many of the challenges faced by Vietnamese woman-led exporters were beyond their control, many challenges could be solved by the proper policy support. It was also clear that a stable macro-economic environment was a prerequisite for the woman-led export SMEs to be able to overcome the emerging difficulties after the crisis. For example, low inflation and interest rates were crucial to allowing the woman-led exporting SMEs to (a) reduce their production costs (e.g., electricity, fuel and loans), (b) operate with reasonable and competitive output prices, and (c) eventually increase competitiveness, both in domestic and in foreign markets. The Government could consider it to be expedient and intervene to facilitate access by exporters to credit at a concessional rate, with soft terms, in the light of increased caution on the part of financial institutions after the crisis.

So far, some incentives have been put in place,⁸ especially as part of the Government's stimulus package, but the impact on woman-led export SMEs has yet to be assessed. Even though the stimulus packages were seen as an important factor in helping the Vietnamese economy to pull out of the crisis, according to a few economic experts some of the package components that could be helpful to woman-led SMEs (e.g., the interest rate support programme) were not very clearly presented to society as a whole. Thus, the opportunities for receiving support from the Government were not equally distributed among the various enterprises.

Most of the large corporations could receive such support while the SMEs could not do so (Ha Minh, 2009; VnExpress, 2009; Nguyen Thuong, 2009). This explains why the survey indicated that most woman-led exporting SMEs relied on their own efforts rather than on external help in dealing with the crisis challenges. To the same extent, help from Chambers/Associations for woman-led SMEs has so far been limited.

⁸ Some policies implemented during the crisis included: (a) reducing corporate tax rate; (b) subsidizing the 4 per cent interest rate; (c) cutting the 30 per cent corporate tax for SMEs. After the crisis, the Government decided to extend the policy of subsidizing the 4 per cent annual interest rate (applied to medium- and long-term loans, disbursed between 1 April 2009 and 31 December 2009) for the maximum period of 24 months, i.e., until 31 December 2011.

In the post-crisis period, as woman-led exporting enterprises became committed to market type of responses to the new challenges, they also recognized the importance of seeking more help from government organizations and associations. The survey showed that in order to meet the specific needs of the woman-led export enterprises in the post-crisis period, government organizations and associations could take the following steps:

- (a) They can serve as information channels for export women enterprises to understand more about domestic and export markets as well as the strategies of major players in the markets. Market research, up-to-date demand patterns and early warning signals should also be important components of such a package;
- (b) They can provide training and educational services that are specifically designed to meet the requirements of woman-led exporting enterprises for building up their entrepreneurial skills and technical capabilities. This would thus enable such enterprises to become more self-confident and growth-oriented and, eventually, more active, both in the domestic and foreign markets.
- (c) Specific associations such as Viet Nam's Women's Union and VCCI should become more active in helping woman-led exporting enterprises in order to obtain special funds from international financial institutions as well as create business relationships with other enterprises both domestic and overseas.
- (d) The survey indicates that after such a crisis, a domestic market becomes important even to export-oriented enterprises. This shows the need for rebalancing the development strategy of woman-led exporting enterprises at the micro level, and the export-oriented economy at the macro level in order to create sustained growth. This requires easy access to export finance and special dispensation for post-crisis rehabilitation finance from institutional sources.

While the findings of this study should be considered with care, they provide clear signs of the need for immediate attention to be given to woman-led exporting enterprises as well as an urgent need for government policy interventions that can be applied on a wider basis. In addition, the study serves as an initial step towards designing a more comprehensive study, based on a larger and more representative sampling, of the development of woman-led exporting SMEs during the post-crisis period.

To benefit from the above findings and the recommendations emanating from this study, it would be worthwhile and cost-effective to examine their relevance to the Lao People's Democratic Republic and Cambodia, the two neighbouring countries with relatively similar economic settings and SME status. This could be done through two pilot research projects under the ARTNeT umbrella, with the ultimate objective of mitigating the challenges faced by women-led exporting units in the Lao People's Democratic Republic and Cambodia. Such a study will also provide an effective starting point for testing the need for suitable policy interventions in the Lao People's Democratic Republic and Cambodia. Further, viewed from the subregional angle, such joint efforts by Viet Nam, the Lao People's Democratic Republic and Cambodia are expected to enhance the capabilities of women-led exporting SMEs in the regional and global markets.

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Annex

Businesswomen's questionnaire

PART I: GENERAL INFORMATION

1. Name of the (a) women entrepreneur and (b) women enterprise:

(a).....

(b).....

2. Business

Address.....

.....

.....

...

3. Email: **Phone** **#**..... **Fax**
#

4. Are you the owner or one of the owners of the business enterprise? Pl. mark (X) () Yes () No

5. Are you the decision maker in the business? Pl. mark (X) () Yes () No

6. Location of the business: 6.1. () North () Central () South

6.2. () Urban () Rural

7. Type of business: () Proprietary () Private enterprise () Limited Liability () Joint-stock () Cooperative
 () Other

8. Are you engaged in: () Manufacturing () Agriculture () Trade and Services:

- () Export trading

- () Non-export trading

9. What are your main products/services?

.....

10. Are you a:

Growth-oriented modern women enterprise? (i.e., you had identified good opportunities and had good skills to do so)

() Yes () No

A traditional livelihood-oriented women enterprise? (i.e., you ran the business to make a living and/or to escape from unemployment)

() Yes () No

11. Do you directly export your products/services? () Yes () No

12. If yes, which countries you directly export to?

Pl.name.....

.....

13. Do you supply your products/services to some other exporting company? Pl. mention the countries, they export......

.....

14. Total number of workers you employ:

Female.....Male.....Total.....

15. Number of employees who have a labour contract:

Female.....Male.....Total.....

16. Do you have borrowing arrangements with banks?

(a) If yes, total amount of credit you are enjoying (in VND).....

(b) If no, what are the reasons for not seeking bank credit:

() Own funds are sufficient

() Complicated borrowing procedures

() Banks not cooperating

() High interest rate

() Your business is not credit worthy due to losses

() Others, please specify

17. Total sales (VND):

2007..... 2008.....

2009..... Estimated in 2010.....

18. Of the total sales, what was the amount of exports (VND or US dollars)?

2007..... 2008.....

2009..... Estimated in 2010.....

19. Amount (VND) of profits (+)/losses (-) during the years:

2007..... 2008.....

2009..... Expected in 2010.....

PART II: THE IMPACTS OF THE ECONOMIC CRISIS AND POST-CRISIS SITUATION

20. Are you aware of the recent global economic crisis which has hit almost all the countries including Viet Nam?

() Yes () No

21. Please indicate by checking (X) WHAT ARE the difficulties you have faced during the crisis (or from early 2008 until the end of Q3 2009) and after the crisis (or from Q4 2009 until now).

Also, please indicate by checking (X) in the THREE BIGGEST DIFFICULTIES you have faced during and after crisis.

Issues	During the crisis		After the crisis	
	Difficulty	Biggest difficulty	Difficulty	Biggest difficulty
1. Stiff competition in export markets				
2. Slowdown in demand due to volatile market				
3. Indecisive/uncertain foreign buyers				
4. Unhealthy competition offered by other countries/dumping				
5. Absence of suitable policy support by the Government				
6. Cautious approach by financial institutions/banks for export credit				
7. Non-availability of business development services from Chambers/extension agencies/public sector support agencies				
8. Rising cost of production				
9. High cost of exports, making them uncompetitive				
10. Higher cost of bank loans				
11. Exports becoming unremunerative compared with domestic market sales				
12. Difficulty in expanding domestic market, not harnessed so far				
13. Difficulties caused by strategy adjustment by				

other domestic competitors (e.g., dumping by competitors, marketing strategy etc.)				
14. Difficulties caused by strategy adjustment by large domestic enterprises (e.g., dumping by competitors, marketing strategy etc.)				
15. Difficulties caused by strategy adjustment by importing countries (e.g., trade barriers and Buy Act)				
16. Any other difficulty, Please specify:				

PART III: RESPONSES

22. What specific steps did you take to deal with the crisis and post-crisis difficulties? Pl. tick the relevant factors mentioned below:

Steps and measures	During the crisis	After the crisis
1. Took cognizance of the market trends in advance		
2. Made aggressive marketing efforts in advance		
3. Made sufficient and timely effort		
4. Collected authentic market intelligence		
5. Designed an appropriate crisis management strategy		
6. Scaled down production and marketing volume to survive		
7. Looked for new export markets		
8. Looked for new buyers who were more certain		
9. Received support by government agencies		
10. Received help from Chambers/Associations		
11. Readjusted pricing policy to compete		
12. Served the domestic market more		
13. Efforts and measures made late compared to development in the market		
14. None, left it to the market forces		
15. Introduced an appropriate crisis management strategy		
16. Others, please specify.....		

23. In your opinion, how have Vietnamese woman-led export enterprises responded to the challenges during and in the post-crisis period?

During crisis	Post crisis
(I Made aggressive efforts in advance... () Yes () No	(i) Made aggressive efforts in advance... () Yes () No
(ii) Made sufficient and timely effort ... () Yes () No	(ii) Made sufficient and timely effort () Yes () No
(iii) Efforts and measures made late compared to development in the market () Yes () No	(iii) Efforts and measures made late compared to development in the market () Yes () No
(iv) No special efforts at all, left it to the market forces and economy to revive () Yes () No	(iv) No special efforts at all, left it to the market forces and economy to revive () Yes () No
(v) Took inappropriate measures () Yes () No	(v) Took inappropriate measures () Yes () No
(vi) Received support from government agencies... () Yes () No	(vi) Received support from government agencies... () Yes () No

(vii) Received help from Chambers/Associations..... () Yes () No	(iii) Received help from Chambers /Associations..... () Yes () No
(viii) Others, please specify.....	(viii) Others, please specify.....

24. How have you pursued an export strategy, if any, to face with challenges during and after crisis?

During crisis	Post crisis
a) Scouting for export markets vigorously () Yes () No	a) Scouting for export markets vigorously () Yes () No
b) Shift of foreign markets () Yes () No	b) Shift of foreign markets () Yes () No
c) Served domestic market more () Yes () No	c) Served domestic market more () Yes () No
d) Taken export marketing strategy vigorously () Yes () No	d) Taken export marketing strategy vigorously () Yes () No
e) By offering competitive pricing structure () Yes () No	e) By offering competitive pricing structure () Yes () No
f) Reduction in production and transportation costs () Yes () No	f) Reduction in production and transportation costs () Yes () No
g) Tight inventory control and sub-contracting () Yes () No	g) Tight inventory control and sub-contracting () Yes () No
h) Adjusted export strategy accordingly to the policies of foreign government () Yes () No	h) Adjusted export strategy accordingly to the policies of foreign government () Yes () No
i) Adjusted export strategy according to domestic policies () Yes () No	i) Adjusted export strategy according to domestic policies () Yes () No
j) Lay-offs and retrenchments of workers () Yes () No	j) Lay-offs and retrenchments of workers () Yes () No
k) Cooperating with other woman-led enterprises () Yes () No	k) Cooperating with other woman-led enterprises () Yes () No
l) Others, please specify.....	l) Others, please specify.....

25. What difficulties have you encountered in pursuing such strategy during and after the crisis?

Steps and measures	During the crisis		After the crisis	
	Yes	No	Yes	No
1. Lack of resources (human and capital) in assessing export markets accurately				
2. Fierce competition from domestic competitors				
3. Fierce competition from foreign competitors				
4. Limitation in reducing prices (increase in input materials costs such as those of fuel, electricity and water)				
5. Developed countries offer stiff competition in price war				
6. Absence of a timely and effective relief package				
7. Adequate financial assistance not forthcoming				
8. Lack of information related to changes in foreign and domestic policies				
9. Lack of networks with other woman-led enterprises				
10. Lack of support from the Government				
11. Lack of support from Chambers/Associations				
12. Others, please specify.....				

26. In your opinion what are the most important factors that contribute to the development of growth-oriented women enterprises? Pl. tick:

Factors	During the crisis	After the crisis
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	Yes	No	Yes	No
1. Self reliance				
2. Will to compete				
3. Clear vision				
4. Resolute mission and action				
5. Entrepreneurial skills and technical capabilities				
6. Education and training				
7. Support from the Government				
8. Support from Chambers/Associations				
9. Others, please specify.....				

27. Is exporting still crucial to business expansion by your enterprise?

() Yes () No

28. What do you feel should be Government's new policy package to help woman-led exporting enterprises meet the challenges in the post-crisis period in Viet Nam? Pl. tick:

- (i) Export-led recovery policy () Yes () No
- (ii) Package of fiscal and financial policy support () Yes () No
- (iii) Special recovery support programme for woman-led enterprises () Yes () No
- (iv) Speedy regional economic integration and easy cross-border trade regime () Yes () No
- (v) Sponsoring trade delegations to foreign countries and B2B interaction through Embassies () Yes () No
- (vi) Reduction in bank loan rates, especially for pre- and post export credit. () Yes () No
- (vii) Special Fund for neutralization of export costs () Yes () No
- (viii) Others, please specify.....

29. What support would you expect in meeting the challenges? Pl. tick:

(a) Industry Associations/Chambers () Yes () No	(i) Market information () Yes () No (ii) Training () Yes () No (iii) Trade delegations () Yes () No (iv) Trade promotion programmes through exhibitions in foreign countries () Yes () No (v) Others, please specify.....
(b) International institutions promoting trade and exports () Yes () No	(i) Trade exhibitions () Yes () No (ii) B2B meetings () Yes () No (iii) Others, please specify.....
(c) Domestic support institutions () Yes () No	(i) Business development support () Yes () No (ii) Networking with foreign purchase institutions () Yes () No
(d) Viet Nam Women Union/Civil organizations () Yes () No	(i) Advocacy with the national government and foreign governments () Yes () No (ii) Interaction with international financial institutions for special funds () Yes () No
(e) Others, please specify.....	(i) (ii)

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