

Women Entrepreneurs Finance Initiative (We-Fi) Implementation Progress Report

Reporting Period:¹

From:

To:

PART I: PROGRAM/PROJECT INFORMATION

1. Program/Project Name

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2. Implementing Partner

Implementing Partner	Unit	Contact Person
		<i>Name:</i> <i>Title:</i> <i>Phone number:</i> <i>Email:</i>

3. Type of Program/Project:

- *Is this an Investment Program/Project or advisory, or both?*
- *Is the Program/Project being processed as a stand-alone grant or co-financed with an IP operation? If latter, provide the name of the IP's operation.*

4. Program/Project Timeline

GC Approval Date	
Program/Project Implementation Start Date	
Mid-Term Review Date (if planned)	
Program/Project Closing Date	

5. Financing

Financing Source(s)	Original Amount (USD)	Revised Amount (USD)	Amount Disbursed to Date (USD)
We-Fi			
IP Contribution ²			

¹ The report should cover the previous We-Fi Fiscal Year (July 1- June 30)

² Amount of IP contribution or amount of guarantee provided by IP. If We-Fi funds are used to prepare an IP's lending/investment activity that is subsequently financed by an IP's own resources, then the latter amount may be included in the leverage measure once the lending/investment activity has been approved by the IP's own Board.

Other Public Sector (Total)			
• Other IFI			
• Bilateral funds			
• Recipient gov't			
• Other sources			
Private sector financing ³ (please state the sources)			
Additional leverage achieved ⁴			
TOTAL Program/Project Amount			

___% of We-Fi funds allocated to eligible Middle-income countries (IBRD)

___% of We-Fi funds allocated to eligible Low-income countries (IDA)

___% of We-Fi funds allocated to eligible Fragile or conflict affected countries/territories

Summary of Program/Project Objective(s) (maximum 500 words):

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Summary of implementation arrangements and status (maximum 500 words): *Provide a brief overview of the program/project components and activities, and a summary of overall progress to date. Please discuss how activities are being coordinated with other related efforts on the ground. List partners and executing agencies and discuss the quality of partnerships and their role in achieving or complementing results achieved on the ground.*

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Update on high-level We-Fi indicator

High-level Aggregate Indicator	Unit of Measure	Baseline	Target - Year 1	Status	Comments
Total number of women-owned/led SMEs benefiting from the program/project.	No. of SMEs				

³ This includes any commercial financing mobilized (from the sponsors/client banks, other investors, or financiers in the project) to support the same program/project (or components thereof) targeted at women-owned or led SMEs. Note that if an IP's financing to a sponsor/client bank includes an incentive or subsidy element provided by the We-Fi contribution that can be linked to the sponsor/client bank using or contributing its own resources to the We-Fi program/project, then the sponsor or client bank resources may be included in the leverage measure.

⁴ This includes any additional financing catalyzed -- above and beyond the program/project cost -- for women-owned/led SMEs, provided by commercial financial institutions benefiting from the program/project.

PART II: PROGRESS ON PROGRAM/PROJECT OBJECTIVES

Please provide update on results indicators and narrative on progress for each of the We-Fi objectives listed below that is relevant to your program/project. Multi-project operations may provide information in this section at an aggregate level as feasible for them.

Objective 1: Address financial constraints faced by women-owned/led SMEs

A. Update on Results Indicators

Indicator	Unit of Measure	Baseline	Target - Year 1	Status as of XX/19	Comments
Indicator 1: Amount of non-We-Fi financing committed by We-Fi supported institutions to We-Fi supported activities, disaggregated by IDA/FCS countries	USD				
Indicator 2: Amount of new financing given to women-owned/led SMEs by We-Fi supported institutions, disaggregated by IDA/FCS countries	USD				
Indicator 3: Number of financial service providers that have updated or implemented a) new screening procedures, or b) financial products and services for women-owned/led SMEs, disaggregated by IDA/FCS countries	No. of providers				
Indicator 4: Number of financial service institutions that have put in place a system for capturing and reporting data on women-owned/led SMEs, disaggregated by IDA/FCS countries	No. of institutions				
<i>Add any custom indicators</i>					

B. Description of progress and implementation status

Describe interim tasks completed during current reporting period. Provide a short summary of key tasks completed to date.	
Key Challenges and Lessons Learned. Provide a short summary confirming whether scope of work	

<p>and timeline is proceeding as planned, or whether there are any major deviations and, if so, please elaborate on what these deviations are, what's causing the deviations, and any lessons learned from this.</p>	
<p>Specific actions to be taken over the next year to advance implementation (indicate responsible parties for each action and expected dates of completion).</p>	
<p>Rate overall progress toward achievement of objective</p> <ul style="list-style-type: none"> • Satisfactory/ Moderately Satisfactory/ Moderately Unsatisfactory/ Unsatisfactory. ⁵ 	<p>Provide overall rating and your rationale for this rating.</p>

⁵ Satisfactory: The program/project is likely to achieve all/exceed its major outcomes/outputs without any significant shortcomings; Moderately satisfactory: The program/project is likely to achieve the majority of its major outcomes/outputs efficiently with moderate shortcomings; Moderately unsatisfactory: The program/project is not likely to achieve at least half of its major outcomes/outputs efficiently with moderate shortcomings; Unsatisfactory: The program/project is not likely to achieve most or any of its major outcomes/outputs efficiently

Objective 2: Address non-financial constraints faced by women-owned/led SMEs

A. Update on results indicators

Indicator	Unit of Measure	Baseline	Target - Year 1	Status as of XX/19	Comments
Indicator 5: Number of institutions supported by We-Fi that have updated or put in place non-financial products/support services for women-owned/led SMEs, disaggregated by IDA/FCS countries	No. of institutions				
Indicator 6: Number of public sector institutions supported by We-Fi that have put in place a system for capturing and reporting data on women-owned/led SMEs, disaggregated by IDA/FCS countries	No. of institutions				
Indicator 7: Number of rigorous impact evaluations commissioned by We-Fi supported institutions	No. of evaluations				
Indicator 8: Number of companies that have collected sex-disaggregated data on women-owned/led SMEs in their value chains and installed a procurement baseline and targets, disaggregated by IDA/FCS countries	No. of companies				
Indicator 9: Number of legal and regulatory reforms supported by We-Fi to remove constraints and support to women's entrepreneurship, disaggregated by IDA/FCS countries	No. of reforms				
<i>Add any custom indicators</i>					

B. Description of progress and implementation status

Describe interim tasks completed during current reporting period. Provide a short summary of key tasks completed to date.	
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<p>Key Challenges and Lessons Learned. Provide a short summary confirming whether scope of work and timeline is proceeding as planned, or whether there are any major deviations and, if so, please elaborate on what these deviations are, what's causing the deviations, and any lessons learned from this.</p>	
<p>Specific actions to be taken over the next f year to advance implementation (indicate responsible parties for each action and expected date of completion).</p>	
<p>Rate overall progress toward achievement of objective</p> <ul style="list-style-type: none"> • Satisfactory/ Moderately Satisfactory/ Moderately Unsatisfactory/ Unsatisfactory. 	<p>Provide overall rating and your rationale for this rating.</p>

Objective 3: Increase in number and capacity of women-owned/led SMEs to access markets

A. Update on results indicators

Indicator 10: Number of women-owned/led SMEs in entrepreneurship support programs in We-Fi supported institutions, disaggregated by IDA/FCS countries	No. of SMEs				
Indicator 11: Number of women-owned/led SMEs in entrepreneurship support programs in We-Fi served institutions that report increased sales or profits, disaggregated by IDA/FCS countries	No. of SMEs				
Indicator 12: Number of direct jobs, disaggregated by sex, created by women-owned/led SMEs	No. of jobs				
Add any custom indicators					

B. Description of progress and implementation status

Describe interim tasks completed during current reporting period. Provide short summary of key tasks completed to date.	
Key Challenges and Lessons Learned. Provide a short summary confirming whether scope of work and timeline is proceeding as planned, or whether there are any major deviations and, if so, please elaborate on what these deviations are, what's causing the deviations, and any lessons learned from this.	
Specific actions to be taken over the next year to advance implementation (indicate responsible parties for each action and expected date of completion).	

<p>Rate overall progress toward achievement of objective</p> <ul style="list-style-type: none">• Satisfactory/ Moderately Satisfactory/ Moderately Unsatisfactory/ Unsatisfactory.	<p>Provide overall rating and your rationale for this rating.</p>
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PART IV: RISK MANAGEMENT

Please provide risk ratings for each risk category using the probability and impact scale provided below. For risks categories that are rated as Substantial or High, please provide more information about how program/project performance was affected and what mitigation measures were taken to address them.

Level 2 Risk Description	Rating			Risk Assessment	Risk Response
	Probability	Impact	Overall		
Program/Program/Project Design and Implementation Arrangements					
<p>Related to the design and implementation of Program/Projects financed by We-Fi, for example:</p> <ul style="list-style-type: none"> • Is program/program/project design informed by lessons of previous programs/program/projects in this sector/country? • Is the choice of the executing agency appropriate? Does the design of the program/project take into account the risks of the operating context and propose appropriate mitigation measures? • Will the program/program/project require major procurement not common for this sector/country (countries)? Will the program/program/project require transfer of funds between multiple government levels? • The risk that the program/program/project is supply rather than demand driven. Has the program/program/project been discussed with potential counterparts? • The risk that program/program/project outputs and outcomes are not communicated specifically and precisely, so that concerned stakeholders do not get what they need, when and how they need it. 					

Political, Social and Governance					
<p>Includes risks relating to the political and social environment where the program/project(s) will be implemented. This may include political developments that could impact the program/project including structural and legal barriers to female entrepreneurship. The assessment of governance risks should take into account vested interest and the extent to which the three key principles of good governance (principles of Transparency, Accountability and Participation) have been adopted and implemented in the context of the program/project or operational engagement.</p>					
Fiduciary (FM-Financial Management, Procurement, Disbursement, Fraud and Corruption)					
<p>The risk that program/project funds will not be used to achieve value for money with integrity in delivering program/project's intended outcomes; funds are not used for their intended purposes do not reach intended beneficiaries. Includes the risk that due policies and processes are not followed in procurement of goods and services; employees/ contractors or project participants intentionally commit acts for unlawful gain; embezzlement, time and attendance fraud, procurement fraud, blackmail, bribery, money laundering and other willful acts committed to circumvent the law. The assessment should take into account the implementation capacity of executing agencies to manage budgeting, procurement, accounting, funds flow, existence and robustness of oversight arrangements; the level of transparency in disclosing procurement/contract, financial reporting and audit related information. In addition, the assessment should also look at the degree to which procurement and contract administration arrangements and practices provide reasonable assurance that the program/project will achieve intended results.</p>					

Environment and Social Safeguards/Standards					
<p>Risk that the IPs' safeguards/standards are not properly applied in project design, and that their implementation may not achieve their objectives with respect to possible adverse impacts on people, especially women, and on the environment.</p> <p>The assessment should take into account whether the program/project and its executing agencies have the mechanisms and capacity in place for considering and addressing program/project impacts on people, especially women, and on the environment; continuous consultations with beneficiaries and providing project-based grievance reporting and redress mechanisms; promoting non-discrimination toward project-affected individuals and communities; promoting labor standards and acceptable working conditions; and promoting sustainable management of natural and living resources; in each case, in line with the safeguards/standards of IPs.⁶</p>					
Other Risks					
Please list any other risks associated with the program/project.					
Overall Program/Project Risk					
Enter the average risk rating for the entire program/project in the rating column for this row. The average should be calculated based on the average probability and average impact of all risks.					

Risk Description: This column describes the risks the Implementing Partner should consider as it relates to their program/project. If there are other risks, Implementing Partners should add those to the end of the template.

Justification: The Implementing Partner should include any comments substantiating the rating or other contextual information that will inform the Governing Committee.

⁶ If the IP does not have an exclusion or prohibition list, IPs should follow the IFC's Exclusion List. See: http://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/sustainability-at-ifc/company-resources/ifcexclusionlist.

Response: The Implementing Partner should document the mitigations in place to manage the risk. If the risk is rated High or Substantial, appropriate risk response actions need to be documented.

Rating: The Implementing Partner should include the scales below for the assessment for each of the Level 2 risks. The rating scales are based on probability and impact dimensions, where impact has both a financial and non-financial component. If a particular risk has both a financial and non-financial impact, the overall impact rating should be the higher of the two. The Implementing Partner should use the scales below for the assessment. Once the probability and impact are assessed for each risk, the Implementing Partner should use chart A to identify on a four-point scale the combined rating.

Impact Rating Definitions

Impact	Description of financial impact	Description of non-financial impact
High	>50% of commitment or fund	<ul style="list-style-type: none"> Wide-ranging and intrusive media scrutiny leading to worldwide reputational damage All stakeholders/beneficiary groups lose significant trust Prolonged GC engagement Aftermath greater than 3 years
Substantial	26-50% of commitment or fund	<ul style="list-style-type: none"> Media scrutiny leading to reputation damage Multiple stakeholders/beneficiary groups lose trust Intervention at GC level Aftermath 1-3 years
Medium	10-25% of commitment or fund	<ul style="list-style-type: none"> Limited media coverage leading to reputation impact at a country level Trust impacted for 1-2 key stakeholders/beneficiary groups Involvement at the Secretariat level Aftermath 1-12 months
Low	<10% of commitment or fund	<ul style="list-style-type: none"> Little media traction leading to minimal or no reputation impact at a local level Stakeholders/beneficiary group are aware, but trust is not yet impacted At most, IP involvement Aftermath below 1 month

Four Point Risk Assessment Scale

Probability	Impact			
	Low	Medium	Substantial	High
Very Likely	Medium	Substantial	High	High
Likely	Medium	Substantial	Substantial	High
Possible	Low	Medium	Substantial	Substantial
Unlikely	Low	Low	Medium	Medium

Annex 1: Summary of Underlying Projects

For multi-project operations funded by We-Fi, please provide below information for each project.							
Project Name	Project Summary	Geographic focus	Project costs (USD) ⁷	Type	Stand-alone or attached to IP operation	Processing schedule/key milestones ⁸	Contacts
Project A	Please provide a summary of the project development objective, components and activities.	<ul style="list-style-type: none"> • Countries to be covered: 	<ul style="list-style-type: none"> • Total cost: <i>Of which:</i> <ul style="list-style-type: none"> ○ We-Fi funding: ○ IP contribution⁹ or guarantee amount: ○ Funding from other public-sector sources¹⁰: ○ Private sector contribution¹¹: 	<ul style="list-style-type: none"> • Investment: (Y/N) • Advisory: (Y/N) • Both: (Y/N) 	<ul style="list-style-type: none"> • Stand-alone • Attached to IP operation: 	<ul style="list-style-type: none"> • Concept note approval date: • Management/Board approval date (as applicable): • Expected implementation start date: • Expected project end date: 	<ul style="list-style-type: none"> • Responsible unit: • Team Leader:
Project B		Countries to be covered:	<ul style="list-style-type: none"> • Total cost: <i>Of which:</i> <ul style="list-style-type: none"> ○ We-Fi funding: ○ IP contribution or guarantee amount: 	<ul style="list-style-type: none"> • Investment: (Y/N) • Advisory: (Y/N) • Both: (Y/N) 	<ul style="list-style-type: none"> • Stand-alone • Attached to IP operation: 	<ul style="list-style-type: none"> • Concept note approval date: • Management/Board approval date (as applicable): 	<ul style="list-style-type: none"> • Responsible unit: • Team Leader:

⁷ If applicable, please include as a footnote any additional financing catalyzed (above and beyond the project cost) for women-owned/led SMEs, provided by commercial financial institutions benefiting from the project.

⁸ For some IPs it maybe more relevant to share information on the probability of commitment

⁹ For advisory/technical assistance activities, in-kind contributions, may be included here.

¹⁰ For advisory/technical assistance activities, in-kind contributions from the client may be included here.

¹¹ For advisory/technical assistance activities, in-kind contributions from the client may be included here.

			<ul style="list-style-type: none"> ○Funding from other public-sector sources: ○Private sector contribution: 			<ul style="list-style-type: none"> ● Expected implementation start date: ● Expected project end date: 	
Project C							
Project D, etc.							

Annex 2
STORIES FROM THE FIELD
Women Entrepreneurs Finance Initiative (We-Fi)
Name of Implementing Partner: _____

Please use this template to communicate progress and tell a story about how the project is helping women-owned/led businesses and making a difference in the community it is serving.¹²

Story Headline Country: Project Name
Challenge: <i>Describe the development challenge the project aims to tackle</i>
Approach: <i>Describe how the project is addressing the problem, including involvement of key partners and their role(s) in addressing the issue.</i>
Results: <i>Describe results, including early progress made in the project. For project in early stages of implementation, please feel free to use anecdotal evidence to illustrate how the project is making a difference.</i>
Lessons learned: <i>Describe what's not working and why, and any lessons learned from failure.</i>

¹² Please include photographs, video-clips or any other material to support your story.

Annex 3: Notes on Implementation Progress Reports

The We-Fi Operations Manual requires the following reporting arrangements:

- Each Implementing Partner (IP) that receives funding from We-Fi should report annually on progress and results for all activities to the We-Fi Secretariat, including reporting on core indicators of the We-Fi Results Framework as well as program level indicators.
- The accuracy of all reporting is the responsibility of the originating IP.
- If the IP reports do not include required information, the Secretariat will request the IP to send additional information or a revised report.
- The Secretariat will review, consolidate, and analyze individual reports from the IPs, aggregate data on Facility-level indicators, and analyze overall progress of We-Fi against its Results Framework.
- The Secretariat will consolidate reporting into an annual implementation results report and submit it to the Governing Committee.
- All programs and activities supported under We-Fi will have explicit commitments to monitoring and evaluation during implementation following the standards, procedures and requirements of the IPs directly concerned.

The implementation progress report should contain information that is necessary for the We-Fi Governing Committee to oversee allocations and achievement of outputs and outcomes for We-Fi-financed activities. The reports should be clear, concise (no more than 10 pages), meaningful and comprehensive.

To align with financial reporting, the implementation progress reports should cover the period July 1 to June 30.