



**Women Entrepreneurs Finance Initiative (We-Fi)**

**FUNDING REQUEST DOCUMENT**

**ON A PROPOSED FINANCING**

**IN THE AMOUNT OF {USD}**

**TO THE**

**{NAME OF IMPLEMENTING PARTNER}**

**FOR**

**{PROGRAM/PROJECT NAME}**

## TABLE OF CONTENTS

<b>EXECUTIVE SUMMARY:</b> .....	<b>3</b>
<b>I. BASIC INFORMATION</b> .....	<b>3</b>
<b>II. STRATEGIC CONTEXT AND RATIONALE (max. three pages)</b> .....	<b>7</b>
<b>A. Country/Regional/Global Context</b> .....	<b>7</b>
<b>B. Sectoral and Institutional Context</b> .....	<b>7</b>
<b>C. Rationale for Use of We-Fi Financing and Alignment with Funding Principles</b> .....	<b>7</b>
<b>III. PROGRAM/PROJECT DESCRIPTION (max. six pages)</b> .....	<b>9</b>
<b>A. Program/Project Objectives</b> .....	<b>9</b>
<b>B. Program/Project Components, Budget and Workplan</b> .....	<b>9</b>
<b>C. Program/Project Beneficiaries</b> .....	<b>9</b>
<b>D. Theory of Change and Results Chain</b> .....	<b>10</b>
<b>E. Innovation and Lessons Learned</b> .....	<b>10</b>
<b>IV. PROGRAM/PROJECT IMPLEMENTATION (max. six pages)</b> .....	<b>10</b>
<b>A. Institutional and Implementation Arrangements</b> .....	<b>10</b>
<b>B. Role of the IP and the Role of Partners</b> .....	<b>10</b>
<b>C. Monitoring and Evaluation Plan and Timeline</b> .....	<b>10</b>
<b>D. Sustainability</b> .....	<b>11</b>
<b>V. KEY RISKS IDENTIFIED AND MITIGATION MEASURES (max. four pages)</b> .....	<b>11</b>
<b>A. Risks Identified</b> .....	<b>11</b>
<b>B. Proposed Action Plan</b> .....	<b>11</b>
<b>VI. RESULTS FRAMEWORK (max. two pages)</b> .....	<b>12</b>
<b>VII. ANNEXES</b> .....	<b>14</b>
<b>Annex 1: Implementing Partner Track Record (max. one page)</b> .....	<b>14</b>
<b>Annex 2: Cost and Financing Plan (max. two pages)</b> .....	<b>14</b>
<b>Annex 3: We-Fi Program/Project Risk Template</b> .....	<b>15</b>
<b>Annex 4 - Countries/Territories Eligible for We-Fi funding (as of 9/ 14/ 2018) *</b> .....	<b>19</b>
<b>Annex 5 - Criteria for Scoring the Program/Project Proposal</b> .....	<b>23</b>

# DATA SHEET

## EXECUTIVE SUMMARY:

Please provide a one-page summary of key information, covering program/project objectives, geographic focus/countries to be covered, key components/activities to be financed, beneficiaries, expected results, etc.

### I. BASIC INFORMATION

- i. Program/Project Name:
- ii. Implementing Partner Name and Contact Person:
- iii. Type of Program/Project:  Private  Public  Both  
 Single country  Multi-country  Region (s)  Global
- iv. Geographic Focus<sup>1</sup>:
- v. Implementation Period Start Date: \_\_\_\_\_ End Date: \_\_\_\_\_
- vi. Total We-Fi Financing Amount Requested {USD}:

	Year 1	Year 2	Year 3	Year...	Total
<b>Total requested from We-Fi for program/project (by country, if applicable) {USD}</b>					

\_\_\_% of We-Fi financing expected to be allocated to eligible Middle-income countries (IBRD)

\_\_\_% of We-Fi financing expected to be allocated to eligible Low-income countries (IDA)

\_\_\_% of We-Fi financing expected to be allocated to eligible Fragile or conflict-affected countries/territories

<sup>1</sup> Please provide as much information as possible on the specific countries being considered under this proposal. It is understood that these countries may not be set in stone and will depend on pipeline development if/when funding grant is awarded, but a list of possible countries would be helpful.

## PROGRAM/PROJECT FINANCING DATA

Total Cost of Program/Project: {USD}

of which, Total Financing Requested from We-Fi: {USD}

Breakdown of Total Cost of Program/Project {USD}:

Financing Source (s)	Year 1	Year 2	Year ...	TOTAL
We-Fi				A
IP's Contribution <sup>2</sup>				B
Other Public Sector				C
• Other IFI				
• Bilateral funds				
• Recipient govt				
• Other sources				
Private sector financing <sup>3</sup>				D
<b>TOTAL</b>				<b>E</b>

\_\_\_% of (E) expected to be allocated to eligible Middle-income countries (IBRD)

\_\_\_% of (E) expected to be allocated to eligible Low-income countries (IDA)

\_\_\_% of (E) expected to be allocated to eligible Fragile or conflict affected countries/territories

---

<sup>2</sup> Amount of IP contribution or amount of guarantee provided by IP. If We-Fi funds are to be used by the IP to prepare a lending/investment activity that is subsequently financed by an IP's own resources, then the latter amount may be included in the leverage measure provided there is reasonable expectation that such contributions will be approved by the IP's Board.

<sup>3</sup> 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/client bank resources may be included here.

Resource Mobilization/Leverage Table<sup>4</sup>:

	We-Fi financing requested (A)	IP Contribution (B)	Other public-sector contributions (C)	Private sector financing (D)	Additional leverage achieved <sup>5</sup> (F)	Total leverage (B+C+D+F) = (G)
Amount (in USD)						
Ratio		(B)/(A)	(C)/(A)	(D)/(A)	(F)/(A)	(G)/(A)

\_\_\_ % of (G) expected to be allocated to eligible Middle-income countries (IBRD)

\_\_\_ % of (G) expected to be allocated to eligible Low-income countries (IDA)

\_\_\_ % of (G) expected to be allocated to eligible Fragile or conflict-affected countries/territories

### TEAM COMPOSITION

IP Staff:

Non-IP Staff:

<sup>4</sup> For advisory/technical assistance activities, the amount of own account financing from the IP that is mobilized for the activity as well as any contributions from the client, including in-kind contributions, may be counted here.

<sup>5</sup> 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.

## DEFINITIONS AND GUIDANCE FOR DATA SHEET

### BASIC INFORMATION

- Program/Project Name: Include name of program or project.
- Implementing Partner Name and Contact Person: Include the name of the IP, the name of contact, contact title, telephone number, and email address.
- Type of Program/Project: Indicate whether this program/project is focused on interventions in the private sector, public sector, or a mix of both.
- Geographic Focus: We-Fi welcomes requests for global/regional, multi-country, and single country proposals. For multi-country proposals, please provide a list of countries where We-Fi funded activities might be implemented, and a breakdown of financing allocation for each country. We-Fi can finance programs or projects in ODA-eligible countries and territories that are eligible to receive funding from the International Bank for Reconstruction and Development (IBRD) and/or the International Development Association (IDA), including through trust funds administered by the World Bank. For a reference of country/territory groups, please see Annex 4.
- Implementation Period: Three dates are important in the context of We-Fi financing: 1) the last date by which the Governing Committee can approve We-Fi Funding Requests is October 31, 2022, subject to extension by a decision of the Governing Committee with the agreement of the Trustee; 2) the last date by which the Trustee may transfer funds to IPs (the end of the “We-Fi Term”), is October 31, 2027 (or such longer period as agreed by the Trustee and Governing Committee) and 3) the end date of a project, program or activities undertaken by an IP is to be set out in the respective Funding Request. The program/project end date may extend beyond the We-Fi Term to meet the needs of the program/project.

### PROGRAM/PROJECT FINANCING DATA

- Total cost of Program/Project: This is defined as the total cost for the program/project, inclusive of all funding needed. If the overall program/project, which could be funded from multiple sources, is focused on objectives that are fully aligned with We-Fi’s objectives, then include that amount here. If We-Fi funding is used for a broader program/project where only certain components are focused on the same objectives as We-Fi, then only costs for those components should be counted.

**DEFINITIONS AND GUIDANCE FOR MAIN TEXT**  
**(not to exceed 25 pages total)**

**II. STRATEGIC CONTEXT AND RATIONALE (max. three pages)**

- A. Country/Regional/Global Context (max. 1 page):** Provide brief information on the specific constraints to women’s entrepreneurship that the proposed program/project seeks to address. Outline the local, country, regional, and/or global context in which the program or project will operate, including other players who are active in this area. If possible, provide information on target areas and regions that would be covered by the program/project within each country.
- B. Sectoral and Institutional Context (max. 1 page):** Provide a brief overview of the public and private sector context and relevant institutions, including their absorptive capacity. Focus on key challenges to women’s entrepreneurship, the public and private sector strategies currently used to address those challenges, and the gaps that exist in supporting women’s entrepreneurship.
- C. Rationale for Use of We-Fi Financing and Alignment with Funding Principles (max. 1 page):** Provide the rationale for your proposal, and the justification of using We-Fi funding. If you are submitting a multi-country, regional or global proposal, explain the basis for the selection of the participating countries and regions. Explain how the program/project aligns with the We-Fi principles: 1) mobilization and leverage of significant additional funding from other sources; 2) a focus on low-income countries (IDA), fragile and conflict affected countries/territories and/or underserved women entrepreneurs in middle-income countries); 3) demonstrate effective use of grant financing or blended finance<sup>6</sup>; 4) complementarity between public and private sector activities, and coordination with existing or planned activities of other development partners or initiatives; 5) partnerships with organizations that have a strong track record for developing innovative approaches and delivering results.

Further guidance on principles is set forth below:

1. **Mobilization and Leverage:** A key goal of We-Fi is to unlock significant financing for women entrepreneurs, including from the IP and the public and private sectors and to catalyze ongoing sustainable investments beyond the initial We-Fi investments. (See guidance above on mobilization/leverage calculation).
2. **Focus on low-income countries, fragile and conflict affected countries/territories and/or underserved women entrepreneurs in middle-income countries).** The We-Fi has a strategic goal of allocating 50 percent of its resources to activities in IDA countries and/or fragile and conflict affected countries/territories over the lifetime of the We-Fi funds. Proposals

---

<sup>6</sup> See: Report by the Development Finance Institutions (DFI) Working Group on Blended Concessional Finance for Private Sector Project, October 2017.

should be ambitious in targeting those who are often hardest to reach and underserved, either because they are marginalized populations or are in remote, poor, or rural areas.

3. Demonstrate effective use of grant financing or blended finance, with the aim to maximize development impact, as follows:
  - Additionality and Rationale for use of We-Fi funds: Contribution that is beyond what is available, otherwise absent from the market, based clearly on the economic rationale for using concessionality/grant funding.
  - Crowding-in and Minimum Concessionality: Contribute to catalyzing market development and mobilization of private sector resources, with concessionality not greater than necessary to make the project happen.
  - Reinforcing Markets: Addresses market failures effectively and efficiently minimizes the risk of market distortion or crowding out private finance.
  - Sustainability: Impact achieved by each operation should aim to be sustainable and also contribute towards commercial viability in the sector overtime.
  - Promoting High Standards: Promote adherence to high standards, including in areas of governance, environmental and social impact, integrity, transparency, and disclosure.
4. Complementarity between public and private sector activities, and coordination with existing or planned activities of other development partners or initiatives: Public and private sector activities should be aligned to meet the goals of the proposed program/project. We-Fi funded activities should complement new or ongoing activities carried out by the public and/or private sectors at a country or regional level. Program/project activities should align and complement the applicant's broader operations. Coordination with other on-the-ground entities and activities focused on increasing women's entrepreneurship leads to maximum impact of We-Fi investments. A holistic approach to addressing constraints across the value chain is critical.
5. Partnerships: Partnerships are critical to the success of We-Fi. The proposed program/project must reflect partnerships with organizations on-the-ground that are working toward the same development goals even if organizations do not receive We-Fi funds to implement those activities. Partners can include UN agencies, international financial institutions (IFI), bilateral agencies, civil society organizations, business groups, etc.



### III. PROGRAM/PROJECT DESCRIPTION (max. six pages)

- A. **Program/Project Objectives:** Describe the program/project at a conceptual level, the rationale for the program/project, its overall goals and development objectives, and its ability to achieve its objectives. This should set out the business case for the program/project, what it will do, and how it will achieve impact.
- B. **Program/Project Components, Budget and Workplan:** Describe the main components and subcomponents of the proposed program/project. Specify activities under each component and subcomponent and explain the sequence and timeline of activities. Include how much each component of the program/project will cost, what amount and percentage is to be financed by We-Fi, and what amount and percentage is to be financed by others. Please fill out the budget template in Annex 2. Describe how the components build on already existing activities and include information on pipelines where applicable.
- C. **Program/Project Beneficiaries:** Describe the target final beneficiaries using the definition below of women-owned/led SMEs. Describe their socio-economic status and discuss the context in which they are operating, for example how social norms and the country's legal framework affect women entrepreneurs' performance). Discuss how target beneficiaries have been or will be consulted in the program/project design and its implementation. Describe any intermediary beneficiaries. Discuss intended sustainable business impact and behavior change of financial institutions in serving women entrepreneurs.

For the purpose of the program/project activities and implementation, the following IFC definitions should be used (the thresholds for the below parameters may be adapted based on context, as necessary):

#### Small and Medium Enterprise

- Sales between \$100,000 and \$10 million
- Assets between \$100,000 and \$10 million
- Between 10\* and 300 employees

Meets 2 of the 3 above criteria or:

- Loan size between \$10,000\* and \$1 million\*\*

\* For very small loans, including women's loans to WSMEs with > 5 employees, and loan size >\$5,000, can be applied; adjustments based on country definitions are also done on an exceptional basis

\*\* \$2 million in the case of certain large economies

#### Women-Owned/Women-Led Firm

- $\geq 51\%$  owned by a woman/woman; or
- $\geq 20\%$  owned by a woman/woman; and have  $\geq$  one woman as CEO/COO (President/Vice President); and have  $\geq 30\%$  of the board of directors comprised of women, where a board exists; and

- For those women entrepreneurs with a loan from a financial institution, the loan size at origination would be between \$5,000 to \$1 million.

**D. Theory of Change and Results Chain:** Demonstrate how the program/project will contribute to We-Fi objectives and how these activities will lead to anticipated sustainable development impact at both firm and market levels. Provide the sequence of change showing how supporting women-owned/led SMEs will lead to the expected results.

**E. Innovation and Lessons Learned:** Describe how this program/project is innovative, and how it builds on lessons learned from best practices for starting and growing women-owned/led SMEs. Identify key data from the public and private sectors on women entrepreneurs and their firms, and how you will use it to support the program/project.

#### **IV. PROGRAM/PROJECT IMPLEMENTATION (max. six pages)**

**A. Institutional and Implementation Arrangements:** For each component and subcomponent of the program/project, describe how they will be undertaken and by whom. Include information on which key stakeholders, including governments and private sector institutions, were consulted and have confirmed their participation in the program/project. Include the criteria used for selecting executing entities.

**B. Role of the IP and the Role of Partners:** Describe the role of the IP and the role of any partners that will be involved in implementing the program/project or executing it on the ground. Applicants are encouraged to partner with institutions in recipient countries, UN agencies, international financial institutions (IFIs), civil society organizations, the private sector, business groups, and/or other entities currently working at the country or regional level. This should include two types of partners: (1) those that will receive We-Fi funds to execute program/project activities and (2) those who do not necessarily receive We-Fi funds but where activities on the ground will be coordinated. Provide the following information on each potential partner: (1) the sector the partner represents, (2) your previous working relationship with that partner, (3) the role of the partner in designing the program/project, and (4) what role you envision it playing in the delivery of your program/project.

**C. Monitoring and Evaluation Plan and Timeline:** IPs will be expected to report annually on program/project implementation and results. Be as specific as possible regarding what data will be collected (i.e., SMEs by sector, urban/rural, etc.) and the time period over which data will be collected during and after implementation. Describe the proposed mechanisms and procedures for monitoring the program/project to ensure that activities (1) occur as planned, (2) remain directed towards stated objectives, and (3) reach and increase the number and/or growth of women-owned/led SMEs. Preference will be given to proposals that collect and share data and have a concrete plan for rigorous impact evaluation. Proposals should include not only quantitative but qualitative methods to

capture the changes in women’s lives as a result of the We-Fi financed program/project. Use the table below to reflect your timeline.

Milestones	Expected Dates
Start of implementation	
Mid-term review	
Program/project closing	
End/completion evaluation	

**D. Sustainability:** Provide a plan to maximize the probability of long-term impact and financial success once the We-Fi funds are no longer available or have been used. Detail how you envision the continuation of the activities by other entities.

**V. KEY RISKS IDENTIFIED AND MITIGATION MEASURES (max. four pages)**

The Implementing Partner is responsible for ensuring that activities in this proposal are executed in accordance with the IP’s policies and procedures.

**A. Risks Identified:** Describe and assess risks to achieving the overall program/project development objective(s) and associated activities. A template has been provided in Annex 3 as a framework to consider these risks.

**B. Proposed Action Plan:** Reflecting your fiduciary and safeguards policies, provide a plan to manage these risks. Describe the mitigation measures and program risk management mechanisms that will be employed.

**VI. RESULTS FRAMEWORK (max. two pages)**

All applicants should use the results framework templates set forth below. For every proposal, the applicant should include the following:

1. Table 1: High-level, aggregate indicator:
  - o Total number of women-owned/led small and medium enterprises (SMEs) benefitting from the program/project; and
  
2. Table 2:
  - We-Fi Results Indicators: Include all core indicators of the We-Fi Results Framework that apply to the program/project. Applicants should use as many of the indicators set forth in the results framework as possible but must use at least six of these We-Fi core indicators. As noted in the template, indicate unit of measure, i.e. percentage, number of people, etc., baseline value and annual targets thereafter cumulatively. If you are using a custom indicator, indicate under which We-Fi objective, outcome and output it would fall.
  
3. Custom Indicators: List separately any custom indicators in addition to the We-Fi Results indicators .
  
4. If you are submitting a multi-country proposal or regional proposal, provide data disaggregated by country or region for each relevant indicator.

**RESULTS FRAMEWORK - Table 1**

<b>Aggregate Indicator</b>	<b>Unit of measure</b>	<b>Baseline</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year ...</b>
Total number of women-owned/led SMEs benefitting from the program/project	SMEs				

**RESULTS FRAMEWORK - Table 2**

Objectives	Outcomes	Outputs	Facility Results Indicators	Unit of Measure	Baseline	Cumulative Target Values				
						Year 1	Year 2	Year 3	Year 4	Year 5
Address financial constraints faced by women-owned/ led small and medium enterprises	Improved access to finance	Mobilization of at least \$800 million fro commercial institutions and IFIs	Indicator 1: Amount of non-We-Fi financing committed by We-Fi supported institutions to We-Fi supported activities, disaggregated by IDA/FCS countries							
			Indicator 2: Amount of new financing given to women-owned/led SMEs by We-Fi supported institutions, disaggregated by IDA/FCS countries							
		Strengthened capacity of the financial sector to serve women	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							
			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							
Address non-financial constraints faced by women-owned/ led small and medium firms	Reduced non-financial barriers faced by women-owned/ led SMEs	Strengthened capacity of public and private sector institutions to serve women-owned/led SMEs	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							
			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							
			Indicator 7: Number of rigorous impact evaluations commissioned by We-Fi supported institutions							
	Improved enabling environment	Reduced gender biases in laws and policies	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							
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										
Increase in number and capacity of women-owned/ led SMEs to access markets	More women-owned/ led SMEs	Increase in number of women-owned/ led SMEs in entrepreneurship support programs supported by the We-Fi	Indicator 10: Number of women-owned/led SMEs in entrepreneurship support programs in We-Fi supported institutions, disaggregated by IDA/FCS countries							
	Improvements in firm performance	Women-owned firms show increased sales and profits	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							
	SME contribution to economic growth	Jobs created by women-owned/ led SMEs	Indicator 12: Number of direct jobs, disaggregated by sex, created by women-owned/led SMEs							

## **VII. ANNEXES**

### **Annex 1: Implementing Partner Track Record (max. one page)**

Briefly describe the IP's track record and experience promoting women's entrepreneurship through public sector interventions or private sector investments, advisory services, training, impact evaluations, and knowledge sharing. Provide examples of effective partnerships with either the public or private sector in delivering results. Describe the IP's track record developing innovative approaches and products and mobilizing resources for increased investments in women entrepreneurs' access to finance. Please focus on sharing lessons learned specific to the interventions and target areas being proposed rather than general background information about the IP.

### **Annex 2: Cost and Financing Plan (max. two pages)**

Include a detailed budget with budget notes, and the total amount of IP management fees. Where possible, the budget should be linked to individual activities and expected results. Provide specific budget information for each country or region included in the proposal. (An indicative fee cap of 7% of the We-Fi project or program/project grant amount (i.e. the amount of funding provided from the We-Fi) for IPs will support the cost of preparing project proposals and supervising projects.)

### Annex 3: We-Fi Program/Project Risk Template

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

<b>Political, Social and Governance Risks</b>					
<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 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 project or operational engagement.</p>					
<b>Fiduciary Risks</b>					
<p>The risk that project/program funds will not be used to achieve value for money with integrity in delivering 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 program 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 to manage budgeting, procurement, accounting, funds flow, existence and robustness of oversight arrangements; the level of transparency in disclosing</p>					



<p>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 project will achieve intended results.</p>					
<p><b>Environment and Social Safeguards/Standards</b></p>					
<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.</p>					
<p><b>Other Risks</b></p>					

Please identify any other risks associated with your program/project.					
---	--	--	--	--	--

**Annex 4 - Countries/Territories Eligible for We-Fi funding (as of 9/ 14/ 2018) \***

<b>Economy</b>	<b>IBRD</b>	<b>IDA</b>	<b>Blend</b>	<b>FCV</b>
Afghanistan		x		x
Albania	x			
Algeria	x			
Angola	x			
Antigua and Barbuda	x			
Argentina	x			
Armenia	x			
Azerbaijan	x			
Bangladesh		x		
Belarus	x			
Belize	x			
Benin		x		
Bhutan		x		
Bolivia	x			
Bosnia and Herzegovina	x			
Botswana	x			
Brazil	x			
Burkina Faso		x		
Burundi		x		x
Cabo Verde		x	x	
Cambodia		x		
Cameroon			x	
Central African Republic		x		x
Chad		x		x
China	x			
Colombia	x			
Comoros		x		x
Congo, Dem. Rep.			x	x
Congo, Rep.			x	x
Costa Rica	x			
Côte d'Ivoire		x		x
Djibouti		x		x
Dominica			x	
Dominican Republic	x			
Ecuador	x			
Egypt, Arab Rep.	x			
El Salvador	x			
Equatorial Guinea	x			
Eritrea		x		x
Ethiopia		x		
Fiji	x			

Gabon	x			
Gambia, The		x		x
Georgia	x			
Ghana		x		
Grenada			x	
Guatemala	x			
Guinea		x		
Guinea-Bissau		x		x
Guyana		x		
Haiti		x		x
Honduras		x		
India	x			
Indonesia	x			
Iran, Islamic Rep.	x			
Iraq	x			x
Jamaica	x			
Jordan	x			
Kazakhstan	x			
Kenya			x	
Kiribati		x		x
Korea, Dem. People's Rep.				
Kosovo		x		x
Kyrgyz Republic		x		
Lao PDR		x		
Lebanon	x			x
Lesotho		x		
Liberia		x		x
Libya	x			x
Macedonia, FYR	x			
Madagascar		x		
Malawi		x		
Malaysia	x			
Maldives		x		
Mali		x		x
Marshall Islands		x		x
Mauritania		x		
Mauritius	x			
Mexico	x			
Micronesia, Fed. Sts.		x		x
Moldova			x	
Mongolia			x	
Montenegro	x			
Montserrat				
Morocco	x			
Mozambique		x		x

Myanmar		X		X
Namibia	X			
Nauru	X			
Nepal		X		
Nicaragua		X		
Niger		X		
Nigeria			X	
Pakistan			X	
Palau	X			
Panama	X			
Papua New Guinea			X	X
Paraguay	X			
Peru	X			
Philippines	X			
Rwanda		X		
Samoa		X		
São Tomé and Príncipe		X		
Senegal		X		
Serbia	X			
Sierra Leone		X		
Solomon Islands		X		X
Somalia		X		X
South Africa	X			
South Sudan		X		X
Sri Lanka	X			
St. Helena				
St. Lucia			X	
St. Vincent and the Grenadines			X	
Sudan		X		X
Suriname	X			
Swaziland	X			
Syrian Arab Republic		X		X
Tajikistan		X		
Tanzania		X		
Thailand	X			
Timor-Leste			X	X
Togo		X		X
Tokelau				
Tonga		X		
Tunisia	X			
Turkey	X			
Turkmenistan	X			
Tuvalu		X		X
Uganda		X		
Ukraine	X			

Uzbekistan			x	
Vanuatu		x		
Venezuela, RB	x			
Vietnam	x			
Wallis and Futuna				
West Bank and Gaza				x
Yemen, Rep.		x		x
Zambia		x		
Zimbabwe			x	x

\*Note: The above list includes only ODA-eligible countries/territories.

## Annex 5 - Criteria for Scoring the Program/Project Proposal

These are the criteria that will be used in assessing and scoring each funding request proposal.

Program/project design and implementation	(40 points)
Mobilization/leverage	(15 points)
Reaching IDA-eligible, fragile and conflict-affected countries/territories, and/or underserved women entrepreneurs in middle-income countries.	(15 points)
Demonstrating the effective use of grant financing/blended finance	(10 points)
Complementarity between private and public-sector activities	(10 points)
Partnerships	(10 points)
<b>Total:</b>	<b>(100 points)</b>

### **Program/Project design and implementation (40 points overall)**

Design (up to 10 points): A strong proposal will provide the rationale for the program/project, the justification of using We-Fi funding, and a clear explanation of how the funds requested will be utilized. It will align with We-Fi principles (as scored below). Strong proposals will clearly articulate a theory of change, demonstrating how the program/project will contribute to We-Fi objectives and how these activities will lead to anticipated sustainable development impact at both firm and market levels. Proposals must be fully aligned with the We-Fi's overall objectives as expressed in the We-Fi Results Framework. Proposals must include how activities will reach women-owned/led SMEs, including whether a pipeline exists or needs to be developed. Proposals must specify the barriers that women-owned/led SMEs face in the context which the project will address.

Proposals will also be scored on the extent to which the proposed monetary budget demonstrates value (economy, efficiency, and effectiveness). Strong proposals will have program/project budgets that are geared toward achieving the maximum impact for beneficiaries. The funding requests set forth in proposals must be realistic and explain the basis for the amount of funding requested.

Implementation (up to 10 points): Proposals must describe how, and by whom, the components, subcomponents and related activities of the program/project will be implemented and achieve program development objects. A strong proposal will employ evidence-based approaches and demonstrate the ability to scale effective approaches. The proposal should indicate how this program/project is innovative, and how it builds on lessons learned from best practices for starting and growing women-owned/led SMEs. It should also demonstrate how the program/project activities build on already existing activities or complement other initiatives. Proposals are encouraged to invest in developing and testing innovative products and services that can be scaled if successful.

Risk management (up to 5 points): The proposal will be scored on the extent to which there is a rigorous plan for risk management, including fiduciary and safeguards policies. IPs must ensure that activities are executed in accordance with the IP's policies and procedures. These policies include but are not limited to its procurement, financial management, disbursement and fiduciary

and safeguard policies, its framework to prevent and combat fraud and corruption, and its screening procedures to prevent the use of funds to finance terrorist activities. Proposals should specify a strong risk management approach, especially for promoting labor standards and acceptable working conditions. Proposals should also confirm that activities being financed are not on their institution's exclusion or prohibition list.<sup>7</sup>

**Results Framework (up to 10 points):** Proposals must have clearly defined expected results. Proposals will be scored to the extent they include a robust results framework. The results framework includes several types of measurements. First, two high-level, aggregate indicators: 1) the total number of women-owned/led SMEs financed by We-Fi programs and 2) the total amount of private sector financing leveraged. Second, results at the level of objectives, outcomes, and outputs. Third, results at the facility level. Rigorous impact evaluations should accompany the testing of new approaches and products. Proposals are required to describe the mechanism that will be used to monitor and evaluate We-Fi financed activities. Strong proposals will have a comprehensive plan for gathering and sharing data and building capacity in areas where data gaps exist.

**Sustainability (up to 5 points):** Proposals will be scored on the extent to which their activities are likely to have a lasting, sustainable impact. Countries in which public sector investments are made should demonstrate a commitment towards lowering legal and regulatory barriers to, or aid in, the promotion of women's entrepreneurship. Private sector activities should demonstrate how they will lead to commercially viable long-term business results for the private sector.

#### **Mobilization/leverage (15 points)**

Proposals will be evaluated on the extent to which they unlock other financing for women entrepreneurs, including from the IP and the public and private sectors and catalyze ongoing sustainable investments beyond the initial We-Fi investments. Leverage could be demonstrated by mobilizing existing IP resources to scale up successful pilots and applying the knowledge, evidence, and lessons generated to support efforts to improve the business environment and improve the design of future projects and programs. They unlock IP, other private sector, and public bilateral financing for women entrepreneurs and catalyze ongoing sustainable investments in sectors beyond the initial We-Fi investments. Proposals that have an ambitious plan for mobilizing commercial funding from private sector financial entities and/or crowding in public funds from government, IFIs, bilateral donors, or others for women entrepreneurs will receive a higher score.

#### **Reaching IDA-eligible countries, fragile and conflict-affected countries/territories, and/or underserved women entrepreneurs in middle-income countries (15 points)**

We-Fi has a strategic goal of allocating 50% of its resources to activities in IDA countries and/or fragile and conflict-affected states over the lifetime of the We-Fi funds. Proposals should be ambitious in targeting those who are often hardest to reach and underserved, either because they are marginalized populations or in remote, poor, or rural areas. Proposals with a strong focus on

---

<sup>7</sup> 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](http://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/sustainability-at-ifc/company-resources/ifcexclusionlist)



low-income and/or fragile countries and/or underserved women entrepreneurs in middle-income countries will receive a higher score.

For those proposals targeting Africa, special consideration will be given to those with activities in G20 Compact Countries.<sup>8</sup>

**Demonstrating effective use of grants funds/blended finance (10 points)**

Proposals must demonstrate effective use of grant financing or blended finance, with the aim to maximize development impact. Proposals will be evaluated on the following: additionality; crowding-in and minimum concessionality; reinforcing markets; sustainability; and promoting high standards, including in areas of governance, environmental impact, integrity, transparency, and disclosure.

**Complementarity between private and public-sector activities (10 points)**

Proposals should demonstrate complementarity between private and public-sector interventions and reflect an awareness of the overall ecosystem within which they will operate. At the country level, proposed activities should be aligned and complementary to new or ongoing activities of the public and/or private sectors. Proposals that take a holistic approach to addressing constraints across the value chain will receive a higher score.

**Partnerships (10 points)**

Partnerships are critical to the success of a We-Fi proposal. We-Fi proposals must reflect partnerships with organizations on-the-ground that are working toward the same development goals even if organizations do not receive We-Fi funds to implement those activities. Partners can include UN agencies, international financial institutions (IFI), civil society organizations, and business groups.

---

<sup>8</sup> More information is available on the G20 Compact with Africa at the following link: <https://www.compactwithafrica.org/content/compactwithafrica/home.html>