

ADB Welcome Remarks



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Director General

Sustainable Development and Climate Change Department



Enabling an Empowering Business Environment
for Women Entrepreneurs in Sri Lanka
and
Women Accelerating Vibrant Enterprises in
Southeast Asia and the Pacific (WAVES)

Agenda

Enabling an Empowering Business Environment for Women Entrepreneurs in Sri Lanka

Takuya Hoshino, *Financial Sector Specialist*
South Asia Regional Department

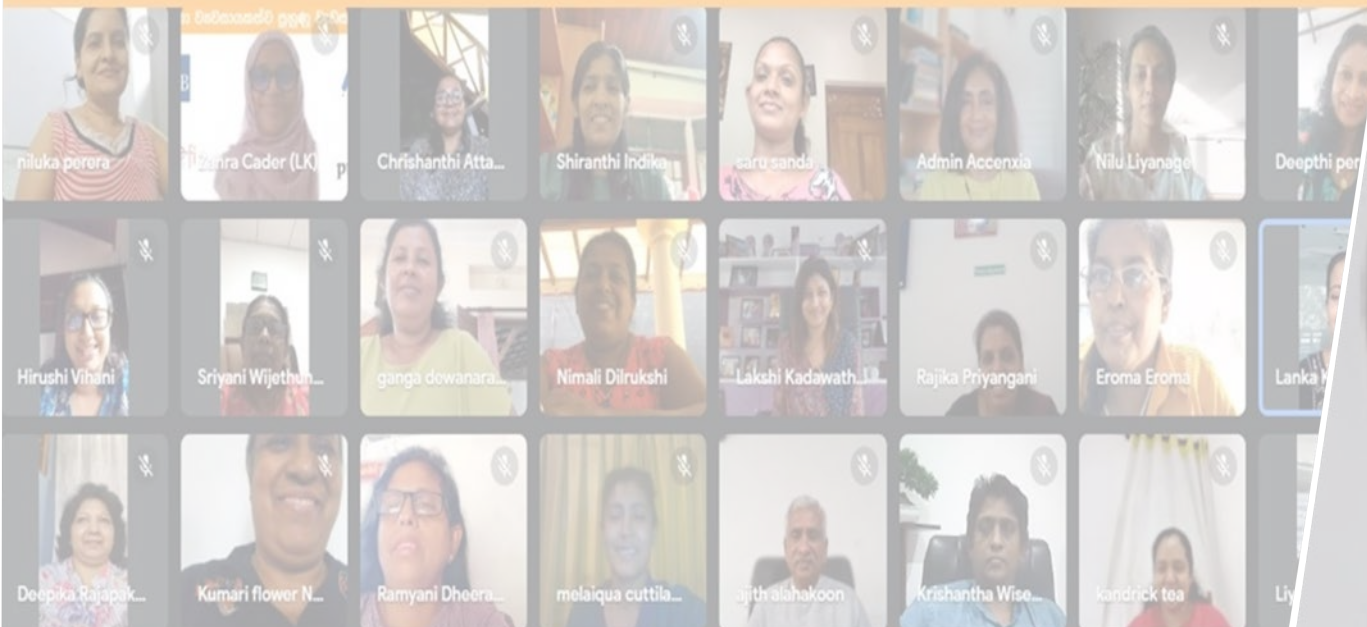
WAVES Viet Nam

Don Lambert, *Principal Private Sector Development Specialist*
Viet Nam Resident Mission

WAVES Pacific

Sabine Spohn, *Senior Investment Specialist*
Private Sector Operations Department

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Enabling an Empowering Business Environment for Women Entrepreneurs in

Sri Lanka

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Priya, 62, from
educational service
industry



Women entrepreneurs in

Sri Lanka: How ADB is addressing

Women Entrepreneurs in Sri Lanka: Addressing a missed business opportunity | Savindi Jayakody

Sri Lanka: Overview of Program Implementation

Components	Key Achievements
1. Access to Finance	<ul style="list-style-type: none">• 666 WSMEs accessed blended finance.• 10 banks completed gender gap assessments.
2. Policy and Regulatory Framework	<ul style="list-style-type: none">• 3 government agencies completed gender gap assessments.• Supporting the Central bank in defining WSMEs for banks' reporting and lending targets*
3. Capacity Building of WSMEs	<ul style="list-style-type: none">• 286 women completed business development training.• Online platform was developed for training, mentoring and networking for WSMEs.
4. Strengthening Evidence Base	<ul style="list-style-type: none">• Rigorous impact evaluation on access to finance and trainings is ongoing.

Sri Lanka: Key developments in 2020-2021

New Environment

Government's
recommitment for Women
Entrepreneurship

COVID-19 Impact

New Initiatives

Positive Changes in We-Fi Program

- Additional Financing to ADB's loan to scale up the We-Fi program
- Online business trainings
- Online platform development with government organizations

ADB's New Support

- Support establishing a SME credit guarantee institution
- COVID-19 working capital facility for SMEs

Sri Lanka: Next Steps – *enhancing program sustainability*

Access to Finance

- Leverage the We-Fi facility and promoting its take-up by both WSMEs and PFIs through continued capacity building.

Enabling environment

- Establish sustainability of online platform by finalizing ownership, governance and implementation arrangements.
- Support uptake of gender gap assessments' recommendations by government agencies.
- Complete rigorous impact evaluation.



WAVES VIET NAM

Viet Nam: Overview of Program Implementation

Components	Key Achievements
1. Access to Finance	<ul style="list-style-type: none">• COVID-19 grant
2. Policy and Regulatory Framework	<ul style="list-style-type: none">• Data gap assessment• 2021 Economic Census• National and local policy review
3. Capacity Building of WSMEs	<ul style="list-style-type: none">• COVID training• Provincial training• Accelerator program
4. Strengthening Evidence Base	<ul style="list-style-type: none">• RCT planning

Viet Nam: Key developments in 2020-2021

COVID-19 Response Grant



\$5m grant to incentivize banks to lend to new WSME or restructure the loans of existing WSME clients

Grant 26% disbursed within first 4 months

Insights from **Mr. Nguyen Hung**, CEO, Tien Phong Commercial Joint Stock Bank

Viet Nam: Next Steps

1. Access to finance

- COVID-19 grant
- 2-3 blended transactions

2. Policy and regulatory framework

- Continuation of policy work with government ministries
- Draft of white book

3. Capacity building of WSMEs

- 500 women trained

4. Strengthening evidence base

- Commencement of RCT

WAVES Pacific

Pacific: Overview of Program Implementation

Components	Key Achievements
1. Access to Finance	<ul style="list-style-type: none">• Launch of Women's Finance Exchange• PNG: MiBank agreement and scoping studies
2. Policy and regulatory framework	<ul style="list-style-type: none">• Commissioned literature review and new research on women entrepreneurs and women owned MSMEs in the Pacific to inform future policy
3. Capacity Building of WSMEs	<ul style="list-style-type: none">• PNG: Digital financial literacy training for 37 WSMEs



“Right now, we do not have specific loan products for women SMEs. The support will help to reach this segment and the training will help to overcome some unintended biases.” - Tony Westaway, CEO of MiBank in Papua New Guinea

Pacific: Responding to COVID-19



Creation of "WFX", a digital portal, for support to financial institution and WSMEs



Convert training to 100% online training



Identify blended finance mechanisms to incentive financial institutions to lend

Pacific: Next Steps



Rolling out of hackathon (s) to find solutions to support data collection and analysis of business data for WSMEs to help bank make informed lending decisions.

Designing digital financial products, building financial institution capacity and training WSME in the new digital applications.



Scaling online training to WSMEs regionally on digital financial literacy, business planning and debt management, and e-commerce.

Incentivizing at least 1 financial institution to lend to WSMEs through a blended finance structure.



We-Fi reach in Papua New Guinea

Moale Vagikapi is one of the participants of a We-Fi funded financial training on debt management in July 2021.

After leaving her work as a career development specialist, she ventured into operating her own business, something that she has been passionate about: flowers and plants.

With a team of 6, Moale would buy fresh flowers from women networks and from the village farmers of Papua New Guinea's highlands. She says she feels the sense of satisfaction that money is going into the pockets of the village. "The women are receiving 50 kina, 100 kina (\$28), just to buy their basics in the village."

"Part of my role is not only being a florist, but it's also building that capacity; that awareness on post-harvest management; on good packaging," said Moala whose orders are coming in from the Philippines, Australia, and the US.

"Going through these trainings is a good refresher for me."

ADB's Women's Finance Exchange, has partnered with We-Fi and CEFI to strengthen the capacity of women SMEs in the Pacific to help them grow their business through business planning and debt management trainings.



Since 2015, we've been fully operational. But then, COVID became a real testing factor for our business. We lost a lot of our good corporate clients. That's been a major obstacle... so I am glad for this opportunity as it helps in terms of strategizing and having contingency measures, as well as knowledge about how and when to apply for a loan.

Moala, 58, certified florist from PNG

Q & A