

WeForLAC & We3A

IMPLEMENTING PARTNER SPOTLIGHTS

October 2021



WeForLAC & We3A: Key Results



WeForLAC - INNOVAMUJER Honduras

- **US\$2.9 million**
- A **3-phase** program
- **Business training:** 250 entrepreneurs in the first cohort
- **Business Development Services** in the COVID-19 context
- Follow-up to continue their journey with new opportunities



WeForLAC - Safe WSMEs in Honduras

Three main issues for a safe environment for women entrepreneurs



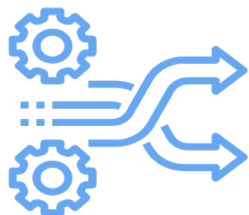
Domestic and intimate partner violence



Organized crime (ex. extortions)



Discrimination, labor and sexual harassment



Behavioral solutions at a structural, community, family and individual level

- Cyber security and digital skills.
- Workshops for families and couples to support women in their entrepreneurial path.
- Networks of businesswomen to share strategies on security.
- Changes in gender-biased procedures of institutions and behaviors in market agents.

WeForLAC - Data efforts to map WSMEs in Honduras

Identified available sources of information of WSMEs in the country and compiled national database. Interviewed key stakeholders of their support ecosystem to better understand barriers and opportunities:



**~5,350
WSMEs
Identified**

**>25 key
stakeholders
interviewed**

**Mapping
expansion
and study
underway**

WeForLAC - Advisory Services and Blended Finance

At IDB Invest we work across the financial sector to create sustainable capital flows for WSMEs.

Commercial Banks

Understanding the Women Segment and tailoring solutions for WSMEs.

Capacity building to help Banks better understand the needs of WSMEs and develop appropriate products and services.

1. BAC El Salvador

Capital Markets

Dynamizing the gender bond markets in LAC Region.

Emission and subscription of social gender bonds. Second Party Opinions:

1. Davivienda Colombia
2. Caja Arequipa Peru
3. Caja Cusco Peru
4. Sofisa Brazil

Digital Finance

Leveraging technologies to scale WSMEs access to finance.

AS to help clients transition to the digital economy and leveraging fintechs flexibility to reach a greater scale of WSMEs.

1. Kubo Financiero
2. BAC El Salvador

WeForLAC - Advisory Services and Blended Finance

- **Davivienda S.A. Colombia**
- **Amount approved:** US\$100 Million (COP) + US\$300,000 PBI + US\$130,000 AS
- **+6,000 expected** additional loans to WSMEs during the next five years (2022-2026)
- **Social Gender Bond:** 1st in Colombia and 1st gender-linked bond tied to incentives.
- **Advisory Service update:** Davivienda has identified room for improvements at the product level, operational model, marketing and non-financial offering.



DAVIVIENDA



WeForLAC - Measuring Gender Biases in Credit Assignment

- Collaborated with the Bank in **measuring implicit and explicit gender biases** in their employees and affecting credit assignment.
- Implemented an IDB Group **designed digital tool to measure** these **gender biases**.

**~430
employees
participated**

**Quantified
losses for the
Bank due to
biases**

**Proposed
interventions
to reduce
biases**



WeForLAC - Advisory Services and Blended Finance

- **Kubo Financiero - Mexico**
- **Amount approved:** US\$10 Million (Equity) + US\$500,000 PBI + US\$40,000 AS
- By 2026, **Kubo is expected to reach +9,000 WSMEs**. It will represent over 50% of their portfolio.
- **Advisory Service Update:** the objective is to develop an inclusive product portfolio and leverage the impact of Kubo's digital platform towards financially excluded groups to make it more diverse and inclusive.



WeForLAC - Advisory Services and Blended Finance

At IDB Invest we work to expand access to markets by diversifying corporate value chains.

**Corporate
Clients**

Intensifying efforts to make Value Chains more inclusive through clients, partners, and the public sector.

1. Elcatex – AS in progress
2. Vicunha – AS under design

**Partnerships
Private
Sector**

The engagement of partners has been key in delivering solutions for WSMEs.

1. WeConnect
2. Vital Voices
3. Fundes

**Partnerships
Public
Sector**

Holistic approach to support the growth of WSMEs in Honduras.

1. Public sector – mapping of WSMEs and engagement with Honduras's public sector.

IDB Group

WeForLAC - Advisory Services and Blended Finance

- **Elcatex- Honduras**
- **Improvements to the Anchor company's capabilities:**
 - Unified sex-disaggregated supplier's data base.
 - Supplier self-diagnostic tool to understand the size and maturity of the WSME suppliers.
 - Training for the procurement team on diverse sourcing (Fundes).
- **Actions to increase access for WSME suppliers:**
 - Roadmap for Elcatex to increase the number of WSMEs suppliers.
 - Capacity building workshops for WSME suppliers to present RFPs and sell in the textile sector.
 - WeConnect Market membership for WSME networks.

WEConnect INTERNATIONAL   

we-fi
WOMEN ENTREPRENEUR FINANCE INITIATIVE

WEBINAR SERIES

¿CÓMO HAN SUPERADO LAS MUJERES EMPRESARIAS LA CRISIS DE COVID-19 A TRAVÉS DE LA INNOVACIÓN?

20 DE OCTUBRE DEL 2021
5:00 PM HORA HONDURAS

EXPOSITORAS:

-  **STEPHANIE QUEZADA CRUZ**
JEFA DE GÉNERO Y DIVERSIDAD
BID INVEST
ESTADOS UNIDOS
-  **FRANCIA MARTÍNEZ SOLÍS**
FUNDADORA COCO PALOMA
MÉXICO
-  **ALICIA SIERRA**
PROGRAM MANAGER FOR LATIN AMERICA
WECONNECT INTERNATIONAL
MÉXICO

ACERCA DE WECONNECT INTERNATIONAL
IDENTIFICAMOS EMPRESAS PROPIEDAD DE MUJERES.
LAS PREPARAMOS PARA ACCEDER Y CONECTARSE CON NUEVOS MERCADOS.
CONECTANDO A MUJERES CON OPORTUNIDADES

REGISTRA A TU EMPRESA EN:
[HTTPS://WECONNECTINTERNATIONAL.ORG/REGISTRE-SU-EMPRESA/](https://weconnectinternational.org/registre-su-empresa/)

SE ENVIARÁ EL LINK DE ACCESO A TODOS LOS REGISTRADOS.

CON EL APOYO DE:

 **BID Invest**  **GRUPO ELCATEX**  **M&N**  **100 VOCES VITALES HONDURAS**

WeForLAC - Blended Finance

Highlights:

- **5 projects** with performance-based incentives approved.
- **US\$1.8 million** in total amount approved.
- **13,000** expected **additional WSMEs** beneficiaries **through financial institutions**.
- **950** expected **additional WSMEs** beneficiaries **through corporates**.



WeForLAC - Advisory Services and Blended Finance

At IDB Invest we work with the ecosystem.

A fundamental aspect to **enabling the environment in which WSMEs operate is by disseminating knowledge** on the business case and the “how-to” serve the WSMEs segment among policymakers, financial institutions, investors, fund managers, and other key stakeholders.

FAW: All-Stars Academy (June 3rd to July 15th, 2021).

**5-week
Program**

**40 Financial
Institutions**

**Focus on
Honduras
and MIC
(30%)**

**194
Participants
Total**



WeForLAC - WeXchange

- **Regional - Amount approved:** U\$S450K
- **WEXCHANGE ANNUAL FORUM:** Snapshot of 2020 virtual edition (Nov 11-12)
 - **Key elements:** inspirational talks, panels with entrepreneurs & investors, finale of Women STEMpreneurs Competition, networking
 - **700+ participants** (400 entrepreneurs, 200 investors & ecosystem builders)
 - **400+ participated** in one-one networking meetings
 - **Overall event satisfaction rate:** 9.5 / 10
- **WEXCHANGE WOMEN STEMPRENEURS COMPETITION 2020**
 - **886 startups** led by women founders applied from 31 countries
 - **12 finalists presented their companies to VC investors**
 - **109 investment professionals** (angel investors, accelerators, VC funds) participated as jury (49.5% women)
 - **214 new intros between applicants and WeXchange jury**

What's Next?

Implementation of We3A has started: Aspire, Activate, Accelerate in 7 countries:

- To scale up the impact of WeForLAC Program, **We3A promotes the growth and resilience of WSMEs**, with a focus on tapping into value chains and tech-based WSMEs in STEM (Science, Technology, Engineering, and Math) fields.
- 50% of We-Fi resources will go to IDA countries: **Honduras, Guyana, and Nicaragua.**
- **Objectives are to improve:** (i) WSMEs' access to value chains, (ii) WSMEs' access to disruptive technologies and digital financial inclusion, and (iii) high-growth WSMEs' access to early-stage finance.
- **Two projects make up the program:** (i) Improving Access to Value Chains for Women Entrepreneurs, **for \$7,039,317**; (ii) Supporting STEM-based WSMEs through technical assistance and investment **\$6,748,725** will receive final approval in the Fall of 2021.

Thank you!

