

TO MEASURE IS TO KNOW AND ACT: NEW DATA FOR BETTER COVID-RESPONSE SOLUTIONS FOR WOMEN ENTREPRENEURS

THURSDAY MARCH 17, 2022 | 2:00 PM – 3:00 PM EST

**OPENING
REMARKS**



Mona Haddad, Global Director for Trade, Investment & Competitiveness, World Bank Group

MODERATOR



Jana Malinska, Program Manager, World Bank Women Entrepreneurs Finance Initiative (WB We-Fi)

PRESENTER



Frederic Meunier, Private Sector Development Specialist and WeData Lead, World Bank Group

PRESENTER



Jesica Torres Coronado, Economist in the Firms, Entrepreneurship, and Innovation unit, World Bank Group

PRESENTER



Siegfried Zottel, Senior Financial Sector Specialist and WB We-Fi Nigeria Lead, World Bank Group

OVERVIEW

Women's economic empowerment is a cornerstone of the 2030 Agenda for Sustainable Development. However, the lack of comprehensive gender-disaggregated data inhibits the global analysis of female entrepreneurship, necessary for designing evidence-based support programs and policies critical in response to COVID. The World Bank, with support from the **Women Entrepreneurs Finance Initiative (We-Fi)**, will present new sex-disaggregated data and analysis informing innovative digital financial solutions to meet the needs of women entrepreneurs.

OBJECTIVES

The session will discuss the evolution of women's entrepreneurship amid the COVID pandemic, including key factors influencing female entrepreneurship and entry to market, the main constraints stifling women-owned and -led small- and medium-sized firms (WSMEs), and how the development of tailored digital financial products are integral in closing the gender financing gap. This session features the following World Bank We-Fi research and country team activities:

- The **We-Data** project which collects and publishes global gender-disaggregated data on business entry, currently available in 81 economies over the 2014-2020 period. It examines the difference in the number of female and male business owners, business directors and sole proprietors.
- The We-Fi supported **Business Pulse Survey (BPS) gender data analysis** which monitors COVID impact, using BPS data across 33,000 businesses in 28 countries, covering aspects of business operations, sales, liquidity and insolvency, labor adjustments, digital response, and public support mechanisms.
- The **World Bank We-Fi Nigeria** which enables women's access to finance through the development of a **Digital Cashflow Lending Product** providing 1,400 WSMEs with loans in less than a year. The product was informed by a comprehensive Market Diagnostic which found that 56% of female entrepreneurs reported being rejected in their most recent loan applications, opposed to merely 17% of men.

WHAT YOU WILL LEARN

- Learn about the critical role sex disaggregated data play in informing WSME reforms and support programs
- Gain insights into the key factors constraining and supporting WSMEs amid the COVID pandemic
- Explore the opportunities to unlock the potential of women entrepreneurs through digital financial and non-financial products, leading to a faster and stronger economic recovery

About World Bank Women Entrepreneurs Finance Initiative Program (WB We-Fi)

The WB We-Fi program leverages public and private sector initiatives, enabling women entrepreneurs to start and grow firms. The program combines global research, advocacy and partnerships with holistic country-specific advisory and technical assistance approaches to promote access to finance, markets and networks for women-owned businesses in the least developed countries. The program is funded by the **Women Entrepreneurs Finance Initiative (We-Fi)**, a collaborative partnership among 14 governments, six multilateral development banks (MDBs), and other public and private sector stakeholders hosted by the World Bank Group (www.we-fi.org).

About Gender Equality and Development +10: Accelerate Equality

This event is part of the World Bank Group's year-long **Gender Equality and Development +10: Accelerate Equality** initiative, which explores the important progress made and lessons learnt over the last 10 years in promoting girl's & women's empowerment, women's leadership, drive for a transformative change toward gender equality, shifting power relations between women and men, and engaging women as agents of change for green, resilient and inclusive development (and for social cohesion, peace & stability in FCV settings). It will also take stock of remaining challenges, while strengthening partnerships with a diverse group of stakeholders in the quest to #AccelerateEquality.

For more information, please contact [Julia Breit](#) and [Rachel Fano](#)