



# World Bank We-Fi Project Briefs



THE WORLD BANK

**we-fi**  
WOMEN ENTREPRENEURS  
FINANCE INITIATIVE

The World Bank Women Entrepreneurs Finance Initiative (WB We-Fi) program, a part of the World Bank Group We-Fi program, implemented jointly with IFC We-Fi, leverages public and private sector initiatives to enable women entrepreneurs to start and grow firms. The program relies on country-specific advisory and technical assistance programs, as well as regional initiatives and global activities to undertake data collection, impact evaluations, learning, policy dialogue, and advocacy. These efforts span the three joint World Bank Group pillars and seek to ensure synergies with IFC private sector engagements and the WBG lending portfolio.

#### WBG WE-FI

**FUNDING: \$91 M**

#### EXPECTED TARGETS



**50,000**

WSMEs supported



**\$1.5 B**

Loans to WSMEs



**\$1.5 T**

Additional financing to WSMEs

## THE THREE PILLARS

The World Bank Group We-Fi program tests innovations and scales successful models around **three thematic pillars**:



### I. Strengthening Entrepreneurial Ecosystems

Fostering an inclusive legal, regulatory, and policy framework for WSMEs; supporting women entrepreneurs at every stage of growth through training, mentoring, and peer networks; championing gender-lens investing through funds, incubators, and accelerators; and providing direct investments in high-potential women entrepreneurs



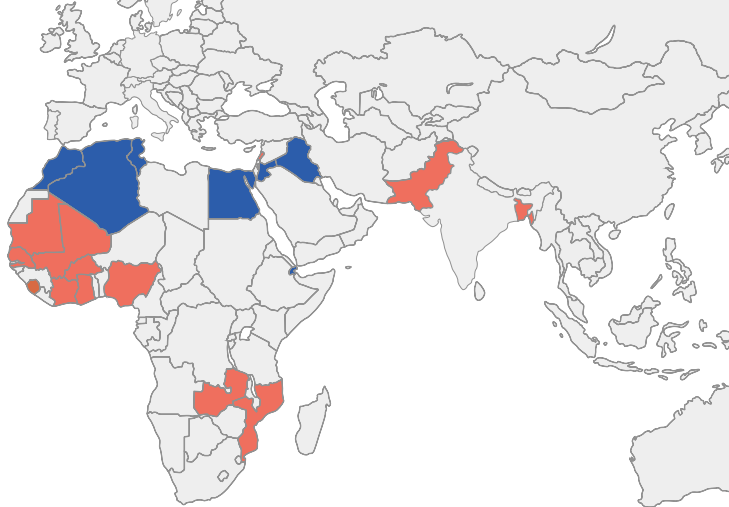
### II. Expanding Financial Services

Supporting banks, fintechs, and insurance companies with blended finance investments to reach more WSMEs; providing advisory services to design and deploy products and services for women entrepreneurs



### III. Improving Market Access

Integrating women-owned small and medium enterprises into domestic and international value chains and producer networks; increasing procurement opportunities for WSMEs



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## 16 WB projects in 20 countries and global & research activities

- International Development Association (IDA) & Fragility, Conflict, and Violence (FCV) Countries
- Other Countries

More than 80% of the funds allocated to the World Bank We-Fi program is dedicated to IDA eligible countries and FCV states where women struggle most to grow their small and medium businesses. Approaches being adapted and developed include access to corporate markets (Bangladesh), regional e-commerce platforms (MENA), gender-centric design and training (Mozambique), cash flow-based lending product, avoiding impeding collateral demands (Nigeria), early-stage financing (Pakistan), digital tools (Sahel), and Women Business & Law reform advisory across the WB We-Fi portfolio.



REGION

# AFRICA

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## PROJECTS:

- INCREASING ACCESS TO MARKETS AND FINANCE FOR WOMEN-LED COOPERATIVES AND ENTERPRISES | **Côte d'Ivoire**
- INCREASING WOMEN-OWNED SMEs' ACCESS TO MARKETS AND FINANCE | **Mozambique**
- DEVELOPING INNOVATIVE SOLUTIONS TO IMPROVE ACCESS TO FINANCE FOR WSMES | **Nigeria**
- LEVERAGING DISRUPTIVE TECHNOLOGIES AND DIGITAL FINANCIAL INCLUSION FOR WOMEN-LED SMEs | **SAHEL: Burkina Faso, Mali, Mauritania**
- CONNECTING NATIONAL PROCUREMENT NEEDS WITH SCALABLE WSMES | **Senegal**
- SUPPORTING WSMES: ACCESS TO FINANCE AND CAPACITY BUILDING PILOT | **Zambia**



# INCREASING ACCESS TO MARKETS & FINANCE FOR WOMEN-LED COOPERATIVES & ENTERPRISES | Côte d'Ivoire

## Barriers

The main challenges faced by women-led cooperatives in Côte d'Ivoire are:



**LIMITED ACCESS TO  
FINANCE**



**BANKS HAVE LIMITED  
PRODUCTS FOR WOMEN-  
LED COOPERATIVES**



**LIMITED ACCESS  
TO HIGHER VALUE  
MARKETS**

## Project

**WE-FI BUDGET: \$1 M**

## OBJECTIVES

- Supporting women-led cooperatives and SMEs in agricultural value chains
- Facilitating access to higher value horticultural markets
- Increasing access to financial products and services

## ACTIVITIES

- Analytics, such as the Rapid Industry Structure Analytics (RISA) report
- Digital Transportation platform to provide affordable private transportation services to farmers, especially women
- Design of new financing products (or formerly unavailable products) available to women-led cooperatives (Led by IFC)

## EXPECTED TARGETS



**\$1.5M**

in additional financial  
mobilization for WSMEs



**20**

women-led  
cooperatives  
supported



**300K**

Women farmers  
supported through  
RISA study  
recommendations



**1**

Impact  
evaluation  
conducted

*The value chain mapping revealed several challenges that undermine women farmers and agribusiness owners' competitiveness in the stockable and perishable product segments of the horticulture value chain. In the stockable segment, women will need to overcome constraints to increase scale of production while in the perishable segment, increasing the availability of agribusiness support and logistics services, as well as women's use of these services is important.. Women operating in both segments would benefit from increased public and private sector investment in smart irrigation equipment, services, and infrastructure, national quality infrastructure, extension services adapted to the specific challenges women farmers face, and targeted provision of productive inputs such as fertilizers and improved seed varieties.*

## IMPACT TO DATE



### ACCESS TO FINANCE DIAGNOSTIC

A2F Diagnostic of WSMEs financing needs in the staple food sector



### RISA STUDY FINALIZED

"Women Driven Value Chains for Fruits & Vegetables" in Côte d'Ivoire"



### LEVERAGE

- \$0.5M for digital platform development
- \$27M for matching grant scheme



"Women-led cooperatives and women-owned SMEs need tailored financial products; the lending products will enable financing agricultural inputs, equipment, and working capital. Four key aspects were considered: (1) movable asset financing instead of cash, (2) increased debt capacity via agricultural input credit backed by interest-bearing savings, (3) integration of digital transactions and (4) promotion of group loans."

WBG Team A2F findings

# INCREASING WOMEN-OWNED SMEs' ACCESS TO MARKETS AND FINANCE | Mozambique

## Barriers

Women entrepreneurs in Mozambique face a number of challenges:



**BANKS' PRODUCTS ARE NOT TAILORED TO WSMEs**



**INSUFFICIENT ACCESS TO MARKETS**



**GENDER BIASES**

## Project

**WE-FI BUDGET: \$2.4 M**

## OBJECTIVES

- Expand access to markets and finance of WSMEs in Mozambique
- Increase access to finance and markets to support linkages to the most productive sectors
- Introduce gender-centered design for a broad set of sectors

## ACTIVITIES

- Social Gender Role Training and Coaching (SGR): empowering WSMEs to overcome social gender roles and internal barriers to entrepreneurship
- Introducing movable-assets lending and other financial products tailored to WSMEs
- Line of credit, business plan competition and matching grant programs for WSMEs

## EXPECTED TARGETS



**\$60M**

in additional financing mobilized for WSMEs



**2,040**

WSMEs receiving SGR and other training



**650**

WSMEs accessing new finance



**200**

WSMEs establishing new supplier linkages



**20%**

WSMEs having an increase in sales



The MUVA PAM acceleration program supports women entrepreneurs in becoming more innovative and efficient, while applying gender-centered design to develop opportunities for other women as suppliers, workers, and clients. Shortly after the country embraced lockdown measures, the project team adapted the program through virtual classes and online workshops. Gender-centered design helps apply a gender lens to business planning and development. The focus of the training program has been adapted to increase the importance of business resilience and survival. It involves practical tools regarding the identification of business opportunities in order to keep the company operating, remodeling the business in terms of financials and operations, and defining the new needs, focusing on the changes brought by the pandemic.

## IMPACT TO DATE



### FUNDING MOBILIZATION

\$36 million in funding mobilized for WSMEs



### KNOWLEDGE MANAGEMENT

- 1 impact evaluation
- 1 video blog
- 1 online collateral registry



### SOCIAL GENDER ROLE TRAINING & PRODUCTS

- 471 WSMEs trained
- 5 products for WSMEs



"One of the opportunities of the training course was learning about empathy and putting myself in the position of my customers." One of her main takeaways was the need to put the customer at the center of her venture's success. She expects that optimizing the customer experience will lead to an increase in sales. As she says, "It's not just about selling. You have to know how to do it."

Ana Inês Aurora | owner of Palmar Óleo de Coco, Acceleration program participant

# DEVELOPING INNOVATIVE SOLUTIONS TO IMPROVE ACCESS TO FINANCE FOR WSMEs | Nigeria

## Barriers

Women entrepreneurs seeking a loan at a bank in Nigeria face difficulties due to:



**BANKS HAVE UNDER-DEVELOPED PRODUCTS AND CHANNELS TO REACH WSMEs**



**WSME'S LACK OF COLLATERAL**



**GENDER BIASES**

## Project

**WE-FI BUDGET: \$3.2 M**

## OBJECTIVES

- Pilot aimed at developing innovative instruments to unlock commercial financing for women entrepreneurs
- Help financial institutions meet the financing needs of women entrepreneurs in a sustainable and profitable way

## ACTIVITIES

- Targeted diagnostic to support design of innovative WSME interventions
- Two novel credit products piloted targeting WSMEs, including digital cash flow product
- Capacity building packages designed to improve credit-worthiness of WSMEs
- Text messaging campaign & behavioral nudges

## EXPECTED TARGETS



**\$10M**

in financing provided to WSMEs



**\$7.3M**

in additional financing mobilized for WSMEs



**1,700**

WSMEs receiving loans



**4**

Diagnostic reports conducted



**5**

Partners reporting new WSME data

# Market findings

## FINANCE- PILLAR II

A WBG study found a funding challenge that is peculiar for women entrepreneurs. While WSMEs are as interested in accessing loans as their male counterparts, only 11% of commercial banks' SME loan portfolio were accessed by WSMEs in 2019. There was also a significantly higher rate of loan rejection for WSMEs— 56% compared to 17% of men.

## PARTNERS



Development  
Bank of Nigeria



Access  
Bank



Sterling  
Bank

## IMPACT TO DATE



### FUNDING MOBILIZATION

\$6.9 million in funding  
mobilized for WSMEs



### KNOWLEDGE MANAGEMENT

- 2 partners reporting WSME data
- 3 market diagnostic studies & 1 impact evaluation



### ACCESS TO FINANCE

1,400 WSMEs receiving  
loans through the digital  
cash flow lending product



"In some parts of Nigeria, women are discouraged from owning properties that can be used as collateral and women in northern Nigeria cannot even own land to farm. Even when we own collaterals and have historical cashflow to support the loan application, the inability to get someone on the bank's credit committee or a senior executive at the bank to sponsor the loan reduces the chances of getting the loan."

Aisha | Owner, medium-sized food processing plant | Lagos, Nigeria

# LEVERAGING DISRUPTIVE TECHNOLOGIES AND DIGITAL FINANCIAL INCLUSION FOR WOMEN-LED SMEs | SAHEL: Burkina Faso, Mali, Mauritania

## Barriers



**LIMITED ACCESS TO  
FINANCE**



**INSUFFICIENT ACCESS TO  
TARGETED TRAINING**



**LIMITED ACCESS TO  
MARKETS AND OTHER  
NETWORKS**

## Project

**WE-FI BUDGET: \$5.4 M**

## OBJECTIVES

- Support the growth of women-led businesses in selected agricultural value chains by strengthening their access to finance and markets
- Support women's cooperatives, market aggregators and SMEs across the different nodes of targeted value chains

## ACTIVITIES

- Diagnostic to map cooperatives and assess cooperative capacity development needs
- Training, technical assistance and coaching to women producer and processor cooperatives to foster market linkages
- Digitalizing the supply chain through digital payment platform and traceability systems
- Regional knowledge-sharing

## EXPECTED TARGETS



**360**

WSMEs  
establishing  
supplier  
linkages



**400**

WSMEs  
accessing  
digital tools  
and services



**\$19M**

in additional  
financing  
mobilized  
for WSMEs



Partners with  
systems in  
place to  
report WSME  
data



## NEXT STEPS



### PARTNER PROGRESS

Firming up partnerships with pre-identified partners



### IFC COLLABORATION

Firming up activities with IFC



### DIAGNOSTICS

Map cooperatives and assess cooperative capacity development



"Unlike most agricultural cash crops, women have traditionally retained control of revenues from the sale of shea nuts and butter, which benefits their families and communities. The World Bank leverages its projects to provide funding and technical training, thus contributing to women's empowerment in rural areas."

Soukeyna Kane | World Bank Country Director, Mali

# CONNECTING NATIONAL PROCUREMENT NEEDS WITH SCALABLE WOMEN-OWNED SMEs | Senegal

## Barriers

The growth of women-owned SMEs in Senegal is impeded by:



**INADEQUATE  
REGULATORY  
FRAMEWORK**



**INSUFFICIENT ACCESS TO  
TARGETED TRAINING**



**LIMITED ACCESS TO  
BUSINESS NETWORKS  
& PROCUREMENT INFO**

## Project

**WE-FI BUDGET: \$1.9 M**

### OBJECTIVES

- Catalyze WSME access to public procurement and other markets and capacity building
- Address some of the key constraints at both demand (government as a buyer) and supply (women-owned SMEs) sides

### ACTIVITIES

- Drafting and adoption of regulations integrating gender dimension into public procurement processes
- Provision of technical and behavioral capacity building to WSMEs
- Training of civil servants on integrating gender dimension into public procurement

### EXPECTED TARGETS



**500**

WSMEs  
receiving  
procurement  
training



**1**

Regulatory  
reform  
enacted



**5**

Public sector  
institutions with  
systems in place to  
report WSME data



**70**

Public  
officials  
trained

# Procurement reforms

MARKETS- PILLAR III

*Focused around improving WSMEs access to public procurement via (1) proposed amendments to a respective legislation in line with international best practices, (2) support for the regulator to reinforce the capacities and competences of the ARMP and sensitization of key personnel of other contracting public authorities; and (3) suggested incentives and support measures for better aiding WSMEs.*

## PARTNERS



**l'Autorité de régulation des  
marchés publics**



**UN Women Senegal**

## IMPACT TO DATE



### **SME SURVEY**

1,200 firms surveyed



### **PROCUREMENT & BUSINESS TRAINING**

291 WSMEs receiving  
capacity training to  
become procurement-  
and business-ready



### **REGULATORY REFORM**

Integrating gender  
dimension into public  
procurement process



"The discussion around women's access to public procurement being only 1% of public procurement globally awakened in us a strong feeling of needed improvement in our condition as woman entrepreneurs. The training made it possible to review all the procurement procedures and advantages granted to SMEs, and especially to learn about the procurement code and useful sites for accessing procurement information."

**Seynabou SAMB | Founder and CEO of Africoaching and We-Fi training participant**

# SUPPORTING WOMEN-LED SMEs: ACCESS TO FINANCE AND CAPACITY BUILDING PILOT | Zambia

## Barriers

Women entrepreneurs face the following constraints in Zambia:



**BANKS' PRODUCTS ARE NOT TAILORED TO WSMEs**



**INSUFFICIENT ACCESS TO FINANCIAL TRAINING**



**WSMEs LACK OF FINANCIAL OR OPERATIONAL TRACK RECORDS**

## Project

**WE-FI BUDGET: \$1 M**

## OBJECTIVES

- Pilot aimed at supporting the growth of women-led SMEs in the country by catalyzing access to finance and capacity building to improve credit worthiness of WSMEs

## ACTIVITIES

- Identify reform areas in collaboration with Bank of Zambia to advance credit reforms and fintech development
- Improve pipeline development for partner banks through financial management and business skills trainings for WSMEs
- Leverage credit infrastructure reforms led by IFC advisory to grow domestic market for movable collateral-based lending

## EXPECTED TARGETS



**1,000**

WSMEs receiving financial support from We-Fi



**250**

WSMEs receiving training in entrepreneurship support program



# COVID-19 findings

## FINANCE - PILLAR II

Zambia recorded its first COVID-19 case in March and the cumulative impact on the WSMEs has been significant. More than 86% of WSMEs reported decreased sales, facing constrained cash flows and massive reductions in consumer demand. The We-Fi Zambia project is working with the Bank of Zambia (BoZ) and Ministry of Commerce, Trade and Industry to scale up access to finance for WSMEs.

## PARTNERS



Bank of Zambia



Ministry of Commerce,  
Trade and Industry

## IMPACT TO DATE



### WSME TRAINING PILOT

9 WSMEs trained in  
financial management



### DIAGNOSTICS

Completed diagnostics:  
(1) COVID-19 Enterprise  
survey and (2) firm survey



### MARKET RESEARCH

1 market study on  
movable collateral  
with IFC



"My agro-processing plant, which produces millet meal, porridge and sorghum meal, was temporarily closed during the initial months of the crisis and then was relocated to a larger facility to meet social distancing guidelines. New workers had to be trained and the cost of sourcing inputs from farmers who supply crops or livestock also increased."

**Justina Opit | CEO and Co-Founder, Omega Foods, and her employees**

REGION

# MIDDLE EAST, NORTH AFRICA (MENA)

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PROJECT:

- CATALYZING EARLY-STAGE FINANCE FOR WOMEN-ENTREPRENEURS | **Iraq, Jordan**
- E-COMMERCE AND WSMES | **MENA: Algeria, Djibouti, Egypt, Jordan, Lebanon, Morocco, Tunisia**



# CATALYZING EARLY-STAGE FINANCE FOR WOMEN-ENTREPRENEURS | Iraq, Jordan

## Barriers

Women-led startups face the following constraints when starting a businesses:



**LIMITED ACCESS  
TO EARLY-STAGE  
FINANCE**



**INSUFFICIENT ACCESS TO  
TARGETED TRAINING**



**LIMITED ACCESS TO  
MARKETS AND OTHER  
NETWORKS**

## Project

**WE-FI BUDGET: \$0.87 M**

## OBJECTIVES

- Create an inclusive entrepreneurial ecosystem
- Strengthen the pipeline of investment-ready women-led and women-owned startups by addressing their access to mentorship networks and helping them build entrepreneurial skills

## ACTIVITIES

- Mentorships, access to networks, targeted skills, personal initiative training, access to markets, investment-readiness training, and support to WSMes to help improve business models
- Support to intermediaries to develop a pipeline of investible women-led SMEs that can avail themselves of early-stage finance

## EXPECTED TARGETS



**390**

WSMEs  
receiving  
targeted  
training



**280**

WSMEs  
accessing  
digital tools  
and services



**\$7.5M**

in additional  
financing  
mobilized  
for WSMes



**12**

partnerships  
to support  
project  
activities



## NEXT STEPS



### PARTNER PROGRESS

Firming up partnerships with pre-identified partners



### IFC COLLABORATION

Firming up activities with IFC



### PROJECT SCALE-UP

Confirm scale up of early-stage finance pilots



"The Iraq program leverages the IFC Mashreq Gender Facility and WB COVID-19 operations to deliver investment readiness and gender lens capacity building and training to local incubators and accelerators as well as to women-led startups. In Jordan, where the entrepreneurial ecosystem has experienced steady growth, the project will target angel investors and VC funds to remove implicit bias, and work with the Innovate Startups and SMEs Fund and other enablers."

# E-COMMERCE & WSMEs | MENA: Algeria, Djibouti, Egypt, Jordan, Lebanon, Morocco, Tunisia

## Barriers

As a women entrepreneur in the Middle East, transitioning to an e-commerce business poses distinct challenges:



**INADEQUATE  
REGULATORY  
FRAMEWORK**



**INSUFFICIENT ACCESS TO  
E-COMMERCE TRAINING**



**LIMITED ACCESS TO  
MARKETS AND OTHER  
NETWORKS**

## Project

**WE-FI BUDGET: \$3.9 M**

## OBJECTIVES

- Addressing constraints faced by women-led SMEs regarding e-commerce
- Enabling WSMEs access to domestic and foreign markets through e-commerce platforms

## ACTIVITIES

- Assessment of the ecosystem for e-commerce in the 7 countries and recommendations for reforms
- Training, coaching and providing privileged access to e-commerce platforms to WSMEs
- Lifting regulatory barriers to e-commerce (small parcel logistics)

## EXPECTED TARGETS



**\$62M**

in additional financing mobilized for WSMEs



**1,136**

WSMEs receiving training in e-commerce



**700**

WSMEs using e-commerce platforms



**75**

E-commerce advisors trained to coach WSMEs



**7**

Reforms supported to improve regulations

# E-commerce training

MARKETS - PILLAR III

The COVID-19 pandemic has delivered one of the biggest shocks to global markets and value chains while opening new opportunities leveraging e-commerce and digital platforms. In partnership with ITC and OCO/Nextrade, the MENA team provided training to e-commerce advisors, women entrepreneurs, offering a range of e-commerce how-to's, including shipping solutions, building customer loyalty, creating an e-commerce site, and social media advertising.

## PARTNERS



International Trade Centre



OCO/Nextrade

## IMPACT TO DATE



### FUNDING PROGRESS

\$55 million mobilized to support finance and ecosystem improvements



### AMENDMENTS TO COMPANY ACT

2 reforms supported to eliminate procedural burdens on WSMEs



### ONLINE E-COMMERCE TRAINING

- 463 WSMEs trained
- 68 e-commerce advisers trained
- Firm-level consultations by trained advisers in 5 countries



"The project has clearly guided me through the process of creating a store in an online marketplace. The first session I had with my coach, Samia, gave me an overview of the process, and she guided me through all the modules with great patience and was always available to answer my questions. I am sure I will be able to expand my business to sell to an international audience."

Hajer Aissi | Founder, Art Artisana, on opening her first online store



REGION

# SOUTH ASIA

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## PROJECTS:

- CREATING MARKETS OPPORTUNITIES FOR WOMEN SMALL AND MEDIUM ENTERPRISES | **Bangladesh**
- INTEGRATING WOMEN INTO ENTREPRENEURSHIP ECOSYSTEMS & DIGITAL ECONOMIES | **Pakistan**





# CREATING MARKET OPPORTUNITIES FOR WSMEs | Bangladesh

## Barriers

Women entrepreneurs face several challenges accessing new markets in Bangladesh:



**LIMITED ACCESS TO  
FINANCE**



**INSUFFICIENT ACCESS  
TO SUPPLIER READINESS  
TRAINING**



**LIMITED ACCESS TO  
MARKETS AND OTHER  
NETWORKS**

## Project

**WE-FI BUDGET: \$2.7 M**

## OBJECTIVES

- Promote WSME access to new markets and formal finance and thereby contribute to WSME growth and the creation of more and better jobs
- Support creation of an enabling environment to overcome information asymmetries in WSME lending

## ACTIVITIES

- Facilitate WSME participation in value chains through a) corporate awareness and engagement and b) supplier readiness training to enhance WSME capacity
- Database linking WSMEs with corporations and financial institutions
- Mapping and roadmap of the regulatory and policy environment for alternative data

## EXPECTED TARGETS



**200**

WSMEs  
receiving  
loans from  
We-Fi



**300**

WSMEs  
with increased  
sales



**700**

WSMEs  
receiving  
supplier readiness  
training



**1,400**

WSMEs  
using  
digital tools  
and services

# Supplier linkages

MARKETS - PILLAR III

Engagement with corporations continued virtually, building on the earlier Business Advisory Council discussions captured in the joint Corporate Supplier Diversity Brief by WB, IFC, and WeConnect International. Two international and nine local corporate partners joined the first virtual roundtable. Two corporate partners are reported to have added new WSME suppliers to their supply chains.

## PARTNERS



Apex  
Footwear



BRAC  
Bank



DBL  
Group



WEConnect



SME  
Foundation

## IMPACT TO DATE



### CORPORATE SUPPLIER DIVERSITY EVENT

- 183 WSMEs, corporations participated in gender-sourcing awareness
- 5 corporations pledged to add WSME suppliers



### WECOMMUNITY PLATFORM

The online platform connects buyers and suppliers to generate business opportunities for WSMEs



### SUPPLIER READINESS TRAINING

- Supplier readiness training modules developed and piloted with 65 WSMEs,
- 16 partners offering new services to WSMEs`



"With lockdown in place, celebratory occasions took a blow and no sales took place. Factories are closed; raw material is scarce, as many products come from abroad. People are saving more and fearing the future. No luxury buying is taking place except for bare necessities"

Shafia Shama | Owner and founder, M/S Shama | WSME

# INTEGRATING WOMEN INTO ENTREPRENEURSHIP ECOSYSTEMS & DIGITAL ECONOMIES | Pakistan

## Barriers

Women entrepreneurs face the following constraints in Pakistan:



**LIMITED ACCESS  
TO EARLY-STAGE  
FINANCE**



**INSUFFICIENT ACCESS TO  
BUSINESS TRAINING**



**LACK OF INCLUSIVE  
NETWORKS AND  
SERVICE PROVIDERS**

## Project

**WE-FI BUDGET: \$1.9 M**

## OBJECTIVES

- Increase number of women entrepreneurs and WSMEs receiving early-stage finance
- Increase WSME awareness of available entrepreneurship support
- Increase ability of entrepreneurship service providers to reach and serve women firms

## ACTIVITIES

- Conduct ecosystem analysis of early-stage finance for WSMEs
- Increase the capacity of incubators and accelerators to prepare WSMEs for investment and growth
- Pilot women's angel investor group, developing investment skills and delivering trainings for intermediaries

## EXPECTED TARGETS



**300**

WSMEs receiving financial/non-financial support from We-Fi



**300**

WSMEs receiving training in entrepreneurship support program



**3**

Public sector institutions with systems in place to report WSME data

# New initiatives

## ECOSYSTEM - PILLAR I

The project launched WeRaise and a Deal Flow Tracker database. WeRaise, a new WB We-Fi Pakistan initiative, provides customized coaching and support to high-growth women-led businesses to enhance their ability to attract capital to grow. The first-of-its-kind Deal Flow Tracker for Pakistan, provides a database that highlights sex-disaggregated information across 150 investments made in startups.

## PARTNERS



Global  
Entrepreneurship  
Monitor



Ignite  
ICT R&D Fund  
Pakistan



Village  
Capital



investzinnovate

## IMPACT TO DATE



### AMENDMENT TO THE COMPANIES ACT

Eliminating discriminatory procedural elements for women opening business



### WERaise INITIATIVE

Helped raised \$1.5M in seed funding for early-stage WSME ventures



### INVESTMENT READINESS TRAINING

- 28 incubators/accelerators
- 327 early-stage women entrepreneurs trained
- 9 women investors



"I was desperate to get back into the world of journalism and thought this was an ideal way to combine journalism and motherhood. 'Scaryammi' aims to help women to be the best version of themselves, which is sparking conversations and setting off trends everywhere."

Ayesha Nasir | Founder of 'Scaryammi', Pakistan's first platform for mothers



REGION

# GLOBAL RESEARCH

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## PROJECTS:

- WOMEN BUSINESS AND THE LAW REFORM MEMORANDA | **Global & Country Reform Advisory**
- WEDATA | **Global Research**
- WETOUR | **Global Research, Ghana & Sierra Leone Country Pilots**
- IMPACT EVALUATIONS | **Global Research**



# WOMEN BUSINESS AND THE LAW REFORM MEMORANDA | Global & Country Reform Advisory

## Barriers

Women entrepreneurs face legal and regulatory challenges across the world:



**DIFFICULTY  
REGISTERING A  
BUSINESS**



**WSMES LACK OF  
COLLATERAL AND WEAK  
PROPERTY RIGHTS**



**GENDER  
DISCRIMINATION IN  
FINANCIAL SERVICES**

## Project

**WE-FI BUDGET: \$0.3 M**

## OBJECTIVES

- Prepare WBL reform memoranda for WB We-Fi countries
- Identify areas for reform where government intervention and further technical assistance are needed

## ACTIVITIES

- Develop an overview of the key constraints to female employment and entrepreneurship based on WBL data
- Provide concrete reform recommendations related to the eight aspects of women's working lives measured by WBL
- Reference global good practice examples of top performers and recent reformers in the relevant WBL indicator

## EXPECTED TARGETS



**12**

reform  
memoranda  
prepared



**5**

reforms  
enacted  
supporting  
WSMEs



# WBL reform advisory

ECOSYSTEM - PILLAR I

*This activity is a pilot aiming to demonstrate an approach to operationalizing WBL findings. WBL advisory project produced reform memorandum in all countries within the WB We-Fi portfolio and reforms have been enacted in Jordan and Pakistan. Two reforms enacted in Jordan now allow women to apply for a passport in the same way as men and prohibit gender-based discrimination in financial services. An amendment to the Company law in Pakistan allows women to register a business in the same way as men. Country reform advisory is ongoing in Egypt, Senegal, and Tunisia.*

## IMPACT TO DATE



### REFORM MEMORANDA

13 reform memoranda  
developed



### REFORMS ENACTED

3 reforms enacted in  
Jordan and Pakistan



### FUNDING PROGRESS

\$600k advisory and  
DPO funding  
mobilized



"Reform advisory and implementation can be incorporated into WB and IFC operations, including stand-alone advisory activities. In Egypt the reform advisory is leveraging two WBG operations, while in Tunisia, the reform memo is being leveraged in an IFC advisory project. In Senegal, an amendment to the Labor Law prohibiting gender discrimination in employment is being implemented as part of a DPO."

WBG We-Fi 2020 Annual Report

# WEDATA

## | Global Research

### Barriers

Female entrepreneurship goes largely uncounted across the developing world:



**LACK OF COUNTRY-COMPARABLE DATA ON WSMEs**



**MISSING GENDER DISAGGREGATED DATA AT BUSINESS REGISTRIES**



**INFORMALITY**

### Project

**WE-FI BUDGET: \$0.3 M**

### OBJECTIVES

- Collect gender-disaggregated data on the number of female and male owners of newly-registered limited liability companies and sole proprietorships at the global level; as well as data on the number female and male directors of new limited liability companies

### ACTIVITIES

- Prepared the second round of data collection of We-Fi Data
- Design of the next questionnaire for the data collection: 7 years of data on firm female ownership and directorship, as well some COVID-19 related questions

### EXPECTED TARGETS



**1**

publication of the new dataset on female entrepreneurship

# Gender data

## ECOSYSTEM - PILLAR I

The World Bank WeData project worked with government business registrars worldwide to develop a new approach to measuring entrepreneurial activity that covers female business ownership and directorship. In FY20, the project published sex-disaggregated data on female and male entrepreneurship for the first time.

Of the **155 countries** participating in the project, **73 countries** provided sex-disaggregated data on female and male entrepreneurship, along three main indicators:

### 3 MAIN INDICATORS



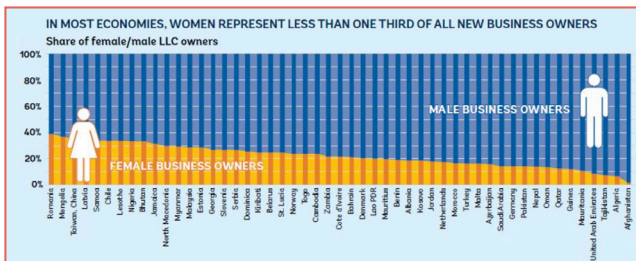
SHARE OF FEMALE  
BUSINESS OWNERS



SHARE OF FEMALE  
BUSINESS DIRECTORS



SHARE OF FEMALE  
SOLE PROPRIETORS



# WETOOR

## | Global Research, Ghana & Sierra Leone Country Pilots

### Barriers

There is a lack of information concerning the global tourism WSME sector as a result of:



**LACK OF COUNTRY-COMPARABLE DATA ON WSMEs IN TOURISM**



**GENDER BIASES**



**INFORMALITY**

### Project

**WE-FI BUDGET: \$0.35 M**

### OBJECTIVES

- Contribute to improved knowledge of the characteristics of WSMEs in tourism globally and in country pilots in Ghana and Sierra Leone
- Inform the design of gender-targeted tourism SME support services in upcoming and existing WB operations

### ACTIVITIES

- Global Report on Women and Tourism launched
- The design, implementation, and internal analysis of a survey of tourism enterprises in Ghana and Sierra Leone
- Data sharing

### EXPECTED TARGETS



**3**

reports completed and launched



**2**

events on WSME tourism female entrepreneurship

# Tourism findings

## ECOSYSTEM - PILLAR I

The Global Report found that 54% of people employed in tourism are women, however, women in tourism typically earn about 15% less than men. Furthermore, less than 40% of women hold managerial roles, less than 20% of women make up general management roles, and only 8% of board positions include women.

## PARTNERS



World Tourism  
Organization



GIZ



Amadeus

## IMPACT TO DATE



### REPORTS PROGRESS

- 2 Enterprise surveys in Ghana & Sierra Leone completed, informing IFC Country tourism strategy and over \$7 million in WBG projects
- 1 Global Report on Women & Tourism



### EVENTS ORGANIZED

- First Africa Congress on Women in Tourism in Accra, Ghana
- The Freetown Forum on Women's Entrepreneurship in Tourism



"The Freetown Forum was the first event of its kind in Sierra Leone, bringing together and celebrating women entrepreneurs in tourism. The forum included interactive training sessions on law, safety, networking, and access to finance for its 175 participants. The country findings are being put to use to promote WSMEs in the sector particularly affected by COVID-19."

WBG We-Fi 2020 Annual Report

# IMPACT EVALUATIONS

## | Global Research

### Objectives

Impact evaluations are fundamental to understanding what interventions work best with WSMEs. The We-Fi impact evaluation program has several objectives:



**COORDINATE  
EVALUATION  
ACTIVITIES**



**PROVIDE TECHNICAL  
ADVICE**



**OVERSEE THE QUALITY  
OF RIGOROUS IMPACT  
EVALUATIONS**

### Project

**COORDINATION: \$0.45 M**

**IE RESEARCH: \$3.2 M**

#### OBJECTIVES

- Coordinate, provide technical advice, and oversee the quality of rigorous impact evaluations related to WB We-Fi projects
- Synthesize and disseminate the evidence generated by the studies supported

#### ACTIVITIES

- Seminars, workshops and continual technical feedback to strengthen synergies of all We-Fi impact evaluations (IEs), and ensure the design, implementation and proper monitoring of technically sound IEs
- Presenting We-Fi IEs contribution to both economic knowledge and policy

### EXPECTED TARGETS



**5**

rigorous  
impact evaluations  
conducted

# Project evaluation

ECOSYSTEM - PILLAR I

*At the end of FY21 three impact evaluations have been launched in Mozambique, Morocco, and Nigeria. The impact evaluations are expected to take four to five years. In Mozambique, the impact evaluation is assessing the effectiveness of the Social Gender Role Training and the Finance, Network, and Markets intervention. In Morocco, the impact evaluation is assessing the effectiveness of training and vouchers for participating in e-commerce. In Nigeria, the impact evaluation assesses the impact of cash flow loans on business performance and welfare of WSMEs. Further impact evaluations are being developed in Burkina Faso and in Côte d'Ivoire.*

## IMPACT TO DATE



### EVALUATION PROGRESS

- 3 endorsed impact evaluations with \$1.5 million allocated in research funds
- 2 impact evaluations in Burkina Faso and Côte d'Ivoire are under review



### WORKSHOP ORGANIZED

1 impact evaluation workshop held



"Impact evaluations follow a rigorous technical design and leverage the processes, expertise, and research networks of relevant World Bank initiatives, including the Competitive Policy Evaluation Lab (ComPEL); the Africa Gender Innovation Lab in the Africa Region (AFRGIL), and the Development Impact Evaluation unit (DIME). The Competitive Policy Evaluation Lab oversees and coordinates the implementation of impact evaluations under the WBG We-Fi umbrella."

## FOR MORE INFORMATION CONTACT:

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The World Bank Women Entrepreneurs Finance Initiative (WB We-Fi) program, a part of the **World Bank Group We-Fi program**, leverages public and private sector initiatives to enable women entrepreneurs to start and grow firms. The program relies on country-specific advisory and technical assistance programs, as well as regional initiatives and global activities to undertake data collection, impact evaluations, learning and policy dialogue, and advocacy. These efforts span the three joint World Bank Group pillars and seek to ensure synergies with IFC private sector engagements and the WBG lending portfolio.

The Women Entrepreneurs Finance Initiative (We-Fi) is a collaborative partnership that aims to unlock financing for women-led/owned businesses (WSMEs) in developing countries. We-Fi's partners include 14 donor governments, six multilateral development banks as implementing partners, and numerous other stakeholders in the public and private sector around the world. See **[we-fi.org](http://we-fi.org)**

