

Women Entrepreneurs Finance Code Community of Champions

A Women Entrepreneurs Finance Code (WE Finance Code) is being rolled out in 20+ countries in 2024-2025 to expand the amount of financing available to women-led micro, small and medium enterprises (WMSMEs). It will do so by addressing the data gaps that inhibit Women-led businesses from accessing finance. The Code will increase the number of financial institutions around the world that are disclosing their level of funding to Women-led MSMEs. It will also create incentives, transparency, and accountability to close the gap. By increasing women's access to finance, the Code will contribute to the economic empowerment and resilience of women around the world in a systematic and high-impact way.



Code Commitment

The core of the Code is a simple, voluntary pledge that financial service providers ("FSPs") can make to endorse the goal of closing the finance gaps facing WMSMEs and to commit to taking action in three areas:

- ✓ **Leadership:** Designate a senior leader to champion the organizations' efforts to support WMSMEs.
- ✓ **Data:** Monitor and report annually on financing provided to WMSMEs.
- ✓ **Activities:** Expand and introduce new measures to support and finance WMSMEs.

Each pilot country will launch a Code with public and private sector Anchors who make specific commitments to close finance and data gaps for women entrepreneurs. Within one year, the pilots should have evidence of concrete new commitments by financial institutions to expand support for WMSMEs. After two years, evidence will become available of FIs providing new financial and non-financial services to WMSMEs.

Code Governance

Addressing a challenge of this scale requires a multi-stakeholder approach to galvanize partners within each country adopting the Code around key actions. Each country will form a National Coalition to which four Code Anchors will be nominated. Anchors will include leaders representing:

- ▷ Financial services providers regulator (s) or other similar entity (ies)
- ▷ Leading financial services provider ready to champion the Code and expand financing for WMSMEs
- ▷ A trusted body that FSPs will report data to and who will aggregate the data and produce a national report
- ▷ Other key ecosystem actors

The National Coalition will design and implement the Code. Additional Code signatories (other than Anchors) will participate in the National Coalition on a rotating basis.

WE Finance Code Community Of Champions

To support the successful implementation of the Code in country, We-Fi is rolling out a global learning agenda across implementing countries that will ensure good practices are identified, codified and shared. National Code Anchors are asked to join the WE Finance Code Community of Champions, an international peer learning community. Members will gather for four 90-minute webinar sessions and 1 in person meeting per year.

Learning Journey

Session 1: WE Finance Code guidelines

April 4th, ONLINE
8:00 am to 9:30 am EST

Session 2: UK Study Tour

June 6th, **IN-PERSON**
9:00 am to 5:00 PM in London, UK
The Study Tour will be a 1-day immersion program with UK Code Anchors and FSP signatories.

Session 3: Building national coalitions and workplans

September 4th, ONLINE
8:00 am to 9:30 am EST

Session 4: Setting WMSMEs definitions and WE Finance Code KPIs*

October 16th, ONLINE
8:00 am to 9:30 am EST

Session 5: Measuring 2024 performance

December 4th, ONLINE
8:00 am to 9:30 am EST

* As pilot countries will be on boarding throughout the year, an additional introduction to the COC will be held in October for a 2nd cohort of countries.

Nomination process

Up to four Code Anchors from each country are invited to attend along with a National Code Coordinator and a representative of the supporting We-Fi Implementing Partner. Anchor must put forward a senior leader nominated by CEO to lead Institution's Code efforts. Anchor institution must have sector wide influence and available resources to support Code implementation.

Register Now

If your institution is an Anchor, please nominate your representative by filling out this application form.

[CLICK HERE TO REGISTER](#)

Languages

The operating language of the We Finance Community of Champions will be English. We-Fi Implementing Partner will try to accommodate translation needs upon request.

Why Attend

The WE Finance Code is a new initiative with tremendous potential. To ensure a rapid and successful adoption, it is important that the learning across implementing countries is expedited. The Best Practices shared in the Community of Champions will build off the first country to implement a Code, the United Kingdom, and be complemented with advances made in the first three additional countries to adopt a Code—the Dominican Republic, Indonesia and The Netherlands. As pilots in other countries get started, so their insights will be added to learning content.





Additional Peer Learning Support

For FSP Code Signatories and Code Anchors:

Primer on Business and Strategic Case for WMSMEs Strategy

To build the buy-in of senior management from financial services providers, the Alliance will organize a 4-part Primer. The Primer will tackle the main steps to developing a WMSMEs strategy with guest speakers from the Alliance and expert practitioners from leading cases across the region and the world. The Primer series will take place over a four-week time period and will include access to the Alliance's Primer on Female Economy (through Alliance smart learning platform, Learn Upon). One Primer will take place each year (2024 and 2025).

In 2024 this will take place through weekly live sessions from October 31st – November 21st.

WMSMEs Gender Data Learning Series

To learn about the importance of sex disaggregated SME data, how to get it and use it for business decisioning. Target audience are IT and business intelligence teams at FSPs and data aggregators. This training combines live sessions and 'on your own' coursework. One Learning Series will take place each year (2024 and 2025).

In 2024 this will take place through weekly live sessions and on-line course work in between sessions from September 12th – October 10th



The Women Entrepreneurs Finance Initiative (We-Fi), housed in the World Bank, is a global partnership that supports women entrepreneurs by scaling up access to financial products and services, building capacity, expanding networks, offering mentors, and providing opportunities to link with domestic and global markets. With contributions from 14 donor governments totaling over \$360 million, We-Fi works with six multilateral development banks as Implementing Partners, reaching over 150,000 women-led SMEs in 69 countries, and has facilitated \$3.6 billion in financing to women entrepreneurs around the developing world.



The Financial Alliance for Women is a leading members' network of 90+ financial organizations dedicated to championing the female economy—the world's largest, fastest growing market, and yet one that remains untapped.

The Financial Alliance for Women helps its members create and implement their own Women-Centered Strategies. As peer learning experts, we create sophisticated knowledge-sharing environments, granting our members unparalleled access to best practices and proprietary strategic insights from the most innovative and successful Women's Market programs globally. For more information, please contact the Alliance team directly: info@financialallianceforwomen.org or email the strategic partner from whom you received this invitation.

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