

Getting in the Same Room to Get on the Same Page

A collaborative training builds trust, toward harmonized commitments for women entrepreneurs

Women Entrepreneurs (WE) Finance Code Policy Development Training

Executive Summary

In December 2025, the Fletcher Leadership Program for Financial Inclusion (FLPFI) partnered with the Central Bank of Egypt (CBE) and European Bank for Reconstruction and Development (EBRD) to offer a policy development training tailored to support skills development and policy formulation for the implementation of the WE Finance Code.

This case details the organization, processes, and outcomes of this training. **By the training's completion, 33 participants, representing 16 institutions had spent over 35 hours together and produced 16 concrete action plans: real proposals for institutional products and campaigns, each with a clear measure of success.**

To learn more about this case study, please contact:
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The graduate school
of global affairs
at Tufts University

This case showcases how:

- CBE facilitated connections among parties to their national WE Finance Code, in a facilitated training to refine stakeholder Action plans.
- The FLPFI method encouraged people-centered design, simultaneously forging human connection and relationship building, setting the stage for a more genuinely connected coalition to advance women entrepreneurs' success in Egypt.

This learning case is intended to inspire replicable results in future WE Finance Code implementations. Its lessons transcend this context and may be seen as good practice for coalition work writ large.

The case concludes by showcasing four keys to success:

- **In-person accountability:** Sustained attention and relationship building
- **The right people in the room:** CBE's decision to engage the entire financial ecosystem
- **Human-centric by design:** bringing humanity to the classroom, not just the product design
- **The power of an external facilitator:** leveraging third-party perspective and neutrality

Keywords:

Human Centered Design, Action Points, WSMSE

“As an alum, trainer, and former regulator, I've seen how the CBE's WE Finance Code workshop with FLPFI goes beyond frameworks; it creates real momentum for change. What truly stood out was the level of commitment across stakeholders, all aligning around a shared purpose and actively pushing solutions forward.”

– Jorge Moncayo, former General Technical Intendent, Superintendence of Popular and Solidarity Economy (SEPS), Ecuador, FLPFI alumnus and facilitator



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Context

The WE Finance Code Policy Development Training complemented ongoing activities in the CBE's active engagement with EBRD and national financial service providers, to better serve women entrepreneurs in Egypt.

The Objective: From Visionary Commitments to Measurable Commitment Actions

By December 2025, CBE, working closely with EBRD, had already secured national commitments from 14 stakeholders with interest from 3 more. With these commitments secured, new priorities came into focus.

How can we support institutions in moving from commitments to concrete, measurable actions, while fostering collaboration and alignment across institutions to better advance the shared cause?

To facilitate this next step, CBE reached out to a long-standing partner, the Fletcher Leadership Program for Financial Inclusion (FLPFI). Based at the Fletcher School at Tufts University, FLPFI had previously supported cohorts of Fellows from CBE to advance inclusive policy

initiatives within the Bank. For this engagement, the objective of the collaboration was twofold:

1. Refine each institution's high-level Commitments into sound, detailed activities (Actions), grounded in human-centered data
2. Compel cooperation and harmonization within and across institutions

The Approach

Using its proven method for human centered policy design, the FLPFI team designed a customized hybrid training for Egypt's cohort of WE Finance Code Champions.

At the invitation of CBE, and with the support of EBRD, FLPFI facilitated an intensive 4.5 day in-person training, with 3 weeks of asynchronous preparatory work conducted online prior to the training.

The training centered FLPFI's "Eight-Question Method for policy Development" – tailored to help National Coalition members move from visionary commitment to practical, evidence based, human centric solutions.

More About FLPFI

Since 2011, the Fletcher Leadership Program for Financial Inclusion (FLPFI) has enabled more than 460 policymakers, regulators, and private sector actors from across 60 countries to create policies and products that have expanded access to financial services. The 8 Question Method for Policy & Product Development (8QM) provides a proven, common framework that helps practitioners and policymakers design, implement, and analyze innovative, adaptive, and evidence-based solutions.

The 8QM is a logical policy development process, and each step builds incrementally on the analysis performed in the previous step. Key deliverables are generated at every stage, capturing the hard work and thoughtful analysis conducted, and ultimately facilitating the implementation of the policy. Analysis is always based in data.

At the core, the eight question method anchored participants with a shared understanding of problems facing women entrepreneurs in Egypt. An understanding of the problem was informed by EBRD's global frameworks, CBE's own extensive research on women entrepreneurs, and regional-level data compiled and presented by Consumer Centrix Research.

“ Having the training precede additional technical assistance proved highly valuable, as it helped establish a shared understanding of WE Finance Code commitments and placed coalition members on the same foundation of clarity, preparing them more effectively for the next phase of the program.”

– Theresa Niederle, Senior Regional Lead, Human Capital and Equality Policy, Strategy and Delivery, EBRD

Figure 1: Situating the Training in the WE Finance Code Process



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From Data to Human Stories

Secondary research laid the groundwork. From there, each institution conducted a small set of primary interviews to get closer to the real picture: the barriers women entrepreneurs face, and the obstacles institutions run into when trying to serve them well.

Those stories—from women entrepreneurs and partners on the ground—became a touchstone throughout the process, something participants returned to at every stage. Many drew directly on them when delivering pitches to peers, instructors, and invited guests, including senior leadership from EBRD and CBE.

Feedback from instructors went beyond the strength of the evidence or the logic of the argument. They also pushed participants on how they made their case—the craft of persuasion itself.

As Carolyn McMahon, Principal, FemFinance, and FLPMI Facilitator explained, “Even great ideas don’t sell themselves; during some especially raucous sessions in Cairo, participants practiced championing their proposals with negotiation best practices.”

WE Finance Code National Coalition Member participants completed an original research project with people affected by their challenge, produced a draft policy recommendation, and delivered a policy pitch. One participant found the training to be highly effective, noting that “the 8QM provided a practical, evidence-based framework for turning the Code commitments into actionable supervisory plans.”

“Key Informant Interviews and cross-institutional dialogue were especially valuable”

– training participant

The 8QM, most importantly, is human-centered, focusing both on the people the institutions serve as well as fostering a supportive environment for the stakeholders tackling these policy challenges, as highlighted by a participant who noted that they “key informant interviews and cross-institutional dialogue were especially valuable” components of the training.

Results

Through this guided training, multi-stakeholder teams came together to formulate and champion policy recommendations for their institutions. The training created a critical space to convene WE Finance Code Coalition members. Stakeholders were strategically selected by CBE and supported by EBRD from a range of departments in the various institutions. The majority of the participants worked in small teams, representing two parts of each organization – the small business side and financial inclusion side. This approach promoted both intra- and inter-institutional collaboration, paving the way for sustained collective action.

Participants described the training as “empowering” and “impactful”, and that they would “definitely take the knowledge back to their office.”

By Thursday afternoon, 33 participants had spent over 35 hours together and produced 16 concrete action plans: real proposals for institutional products and campaigns, each with a clear measure of success.

Each Action Plan articulated the institution’s Code Commitments, and accompanying key performance indicators, and was submitted for preliminary review, to the FLPMI team.



“ This initiative reflects our commitment to moving beyond intent—toward coordinated, evidence-based action that delivers real outcomes for women entrepreneurs.”

– Khaled Bassiouny, General Manager,
Financial Inclusion Department,
Central Bank of Egypt, and FLPMI alumnus.

Code Commitments included, for example:

- Updating internal systems to disaggregate data by gender
- Developing new tailored products for women
- Investing in women staff at multiple levels

In weeks following, participants socialized plans with their teams back at the office, and resubmitted finalized plans to CBE. The National Coalition members left the training with their action plan, and key steps for implementation and continued refinement of their Code Actions.

Other outputs of the training were new and renewed personal relationships. Participants worked both in their small teams and as a whole group. One hundred percent of the participants who worked on a team thought that aspect of the training added value. They valued both where they were aligned and where they differed.

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Why it worked: Keys to success

The training acted as an accelerator toward progress.

In-person Accountability: Sustained Attention and Relationship Building

The power of in-person accountability emerged through sustained engagement, peer relationships, and intentional structures that supported both reflection and action.

Theresa Niederle, Senior Regional Lead, Human Capital and Equality Policy, Strategy and Delivery, EBRD noted “The incredible commitment of this group of leaders created a vessel for creative thinking and practical planning. Working with a peer from their own institutions as pairs worked to produce deliverable at each step of the 8QM created another level of accountability. With the accountability mechanism of peer pairs, daily attendance and interactive workshops, participants could justify to their offices back home taking precious time to contemplate the problem, then plan for reasonable, sustainable solutions.”

The Right People in the Room

CBE took great care in assembling a cohort of dedicated stakeholders who could bring the right mix of strategic thinking and practical experience to the table. Most invited participants had already signed a letter of intent to the Code, though some had expressed interest and not yet formally signed on.

- Pairs from the same institution, different departments (typically the MSME perspective and the financial inclusion perspective – or offer specific examples)
- Mix of institution types: included large and small banks, MFIs, associations, and regulators most but not all serving women clients directly
- Mix of seniority and roles

The discussions benefitted from the mix of perspectives: “It’s nice to hear from someone else who shows me a different point of view; we complemented each other,” said one training participant.

A Strategic Achievement: CBE’s Decision to Engage the Entire Financial Ecosystem

One of the most significant strategic decisions made by the Central Bank of Egypt was to **engage the full spectrum of financial actors**, including 2 regulators, 10 FSPs – representing large and small banks and microfinance institutions – and 4 ecosystem stakeholders

This choice proved critical for two reasons:

- 1. It broadened the diagnostic lens**, allowing perspectives from institutions that work closest to women entrepreneurs, especially those serving micro and small enterprises.
- 2. It increased the legitimacy and practicality of proposed solutions**, ensuring that the WE Finance Code commitments reflected the realities of the entire ecosystem—not just those of commercial banks or large institutions.

What distinguished this training was CBE’s decision to go beyond engaging banks alone, extending participation to a broader ecosystem of stakeholders—including regulators such as FRA and MSMEDA, non-banking financial institutions like microfinance institutions, as well as key enablers such as I-Score and the Egyptian Banking Institute. This multi-stakeholder approach enriched the discussions, making the outputs more holistic, grounded, and ultimately more actionable. By convening diverse actors in one space, CBE helped ensure that the resulting action plans were systemic rather than siloed

Human-centric by Design

Human needs are at the core of FLPFI’s approach to policy and product development. For products to work for women, they must meet women where they are; not arrive with a solution already in hand but start by understanding the full range of women’s desires, perceptions, and constraints.

Grounding work in an understanding of human needs, perceptions, and behaviors also informed the spirit and shaped the days of the Training itself:

Each morning, participants arrived to find unexpected new seating assignments, a small nudge which sparked fresh conversations with unfamiliar colleagues. Work in pairs and small groups created space for real peer exchange: honest, in-the-moment feedback from people who understood the market intimately (and yes, some who compete in it). Teams practiced their pitches with each other before presenting them to the full group, building confidence and benefiting from grounded, constructive critique along the way.

In an era when so much work happens on screens, a full week of high-touch, in-person collaboration felt like a genuine antidote. Large paper worksheets, colorful sticky notes, and the freedom to move around the room brought an energy reminiscent of the best kind of classroom. None of this was accidental—it reflects the tested pedagogy behind FLPFI’s work.

“**Our method doesn’t center humans for the sake of it, it centers humans because we know that human centricity and strong interpersonal relationships are twin pillars of viable, sustainable solutions.**”

– Professor Melita Sawyer, FLPFI Director,
Assistant Adjunct Professor of Public Policy.

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The highly interactive workshops put institutional pairs in the driver's seat and the structure of the training allowed participants to build new and strengthen existing relationships. **The participants' commitment to the process was highly impressive:** they began working online for three weeks, spending multiple hours completing data-gathering assignments and engaging in meaningful virtual discussions before gathering in Cairo for an intensive four and half working days to complete the 8QM process. Seating assignments changed daily, allowing participants to engage with new colleagues and hear new points of view.

The Power of an External Facilitator

While the CBE, given its strong history in the financial inclusion space and its national mandate, could certainly have convened and facilitated this session on its own, and the EBRD could likewise have led the process, the training benefited significantly from the involvement of an external facilitation team.

Where CBE and EBRD defined the objectives and expected outcomes, FLPMI provided the structure, and methodological guidance necessary for those goals to take shape. **This dynamic enabled CBE to participate as a peer rather than a supervisor and positioned EBRD as a technical advisor rather than an authority.** As a result, coalition members felt free to engage openly—bringing questions, feedback, and concerns to the CBE just as they would to any other institutional partner.

This combination of external neutrality, methodological expertise, and policy-practice experience proved essential for unlocking honest dialogue and accelerating progress toward shared Code commitments.

The New Challenge: Turning Momentum into Sustained Implementation

While the training generated enthusiasm, clarity, and a strong sense of collective purpose, the most important challenge now lies ahead: ensuring that the action plans do not remain aspirations on paper alone.

A key part of the course focused on how to communicate, negotiate, and collaborate with internal and external stakeholders—because implementation requires not only technical competence, but also institutional alignment and political will. The coming phase requires discipline and persistence.

The challenge now is to:

- convert enthusiasm into consistent execution,
- maintain coordination across institutions,
- translate commitments into operational processes, and
- sustain the coalition as an active, collaborative forum rather than a symbolic one.

The true measure of success will not be the quality of the action plans alone, but rather the ability of each institution to implement them, iterate on them, and embed them into everyday practice.

Looking Forward

The outputs of the training fed directly into the Egyptian WE Finance Code implementation plan, marking a transition from design to execution.

Following the program, participating institutions began submitting their tailored action plans, reflecting their individual commitments and priorities. CBE will continue working closely with these institutions,



alongside CCX as the Code technical partner, to provide ongoing guidance and support. This next phase will focus on strengthening technical assistance and ensuring effective implementation, helping institutions translate their plans into tangible and sustained impact.

“**The real challenge now is turning this momentum into tangible impact for the thousands of women in Egypt who still face barriers to access. But if something became clear during this process, it is that the leadership and conviction at the Central Bank, and amongst the coalition are strong enough to make that happen. Because when purpose, leadership, and execution come together, impact is no longer a possibility, it becomes inevitable.**”

— *Jorge Moncayo, former General Technical Intendent, Superintendence of Popular and Solidarity Economy (SEPS), Ecuador, FLPMI alumnus and facilitator*