

Advanced unedited version

Empretec

WOMEN IN BUSINESS AWARD 2012

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

UNCTAD



UNITED NATIONS



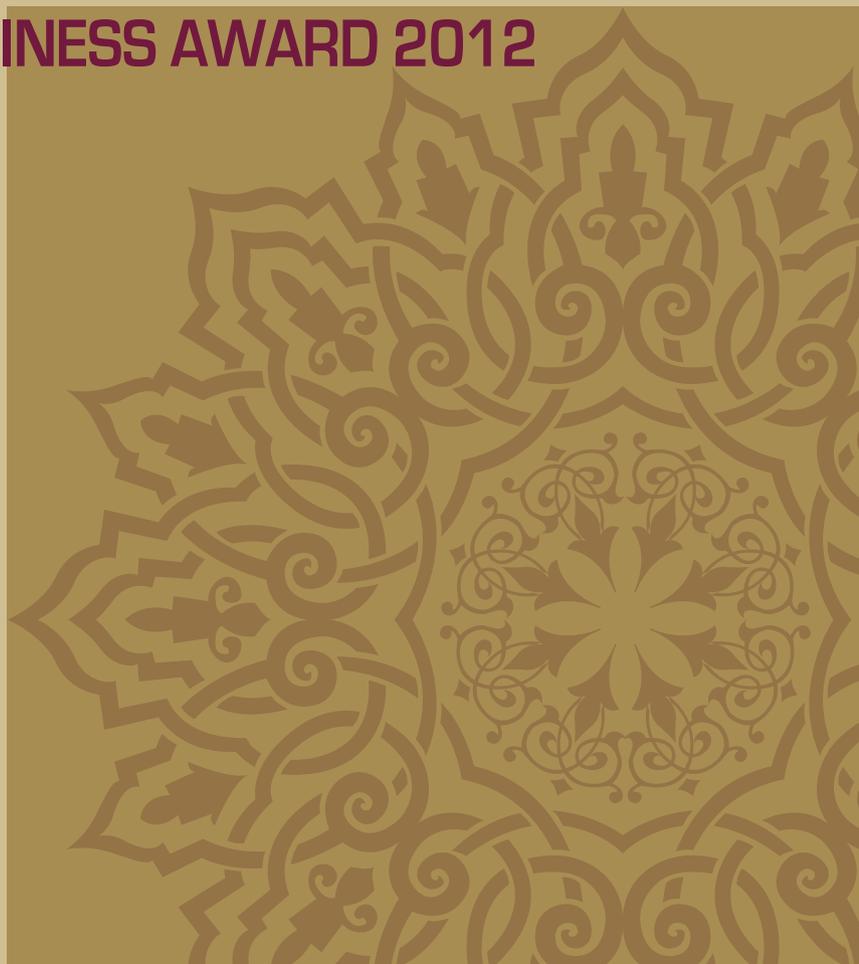
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ACKNOWLEDGEMENTS

This publication is the result of the work of the EMPRETEC team in the Entrepreneurship Section of the Enterprise Branch at UNCTAD's Division of Investment and Enterprise. It has been prepared under the supervision of Tatiana Krylova, the leadership and conceptual work of Fiorina Mugione and the coordination of Kristin Keveloh.

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Thanks also go to the Empretec Directors who provided us with the amazing stories of their nominees and to the 10 finalists of the WBA who shared their exciting stories with us.

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PREFACE

The case for gender equality is unequivocal. It is not only a fundamental human right, but a crucial factor in reducing poverty and spurring economic growth. Its importance is highlighted in Millennium Development Goal 3 on promoting gender equality and empowering women.

Discrimination against and marginalization of women make societies worse off. Just as with income inequality, gender discrimination tends to reduce growth and to hold back development by crippling a significant part of society's human capital – in this case 50 per cent. By contrast, there is ample evidence that enhanced opportunities for women lead to improvements in poverty reduction and to accelerated economic growth. It is therefore high time for gender equality to be incorporated more broadly into development efforts, including measures related to trade, investment and entrepreneurship.

The United Nations Conference on Trade and Development (UNCTAD) has both the responsibility and the expertise to play a key role in ensuring that gender concerns are incorporated in a meaningful way in economic policies, including trade, investment and enterprise development. As part of its mandate, UNCTAD has been working on gender and development-related issues since the 1990s. UNCTAD activities include research, intergovernmental discussions, capacity-building for policymakers, training of entrepreneurs, and the sharing of lessons, best practices, and examples. UNCTAD is currently analyzing how innovation affects women entrepreneurs and how science and technology can be made more responsive to the needs of women.

Through its Empretec programme, UNCTAD promotes entrepreneurship among women in developing economies, including least developed countries. As its spin-off, the Empretec Women in Business Awards have been presented biannually to women trained by Empretec, who have excelled in developing innovative business ideas, providing jobs, and increasing income in their communities. Both the programme and the awards have had a very real impact on the lives of recipients, on their access to education and resources, and on their motivation to continue developing their enterprises.

UNCTAD has also carried out a research project on women entrepreneurship and innovation, supported by the Swedish Government. The project examined the process of innovation from a gender perspective in both developed and developing economies. It examined what impediments to innovation there may be from a structural or societal perspective and how these impediments may vary by gender. The report suggested policy recommendations and best practices to foster a greater level of innovation in women-owned enterprises.

UNCTAD also serves as Lead Agency of the United Nations Inter-agency Task Force on Gender and Trade. It has spearheaded the development of a resource paper on gender equality and trade policy which reflects the views of the UN system on the issue. The paper is intended to enhance policymakers' abilities to ensure that men and women equally benefit from trade.

The Accra Accord resulting from UNCTAD's 12th Ministerial Conference -- held in Accra, Ghana, in April 2008 -- requested the organization to strengthen its work on the linkages between trade and internationally agreed development goals and objectives, including those related to gender, and to make efforts to mainstream cross-cutting issues of gender equality and the empowerment of women in all its work. UNCTAD is currently in the process of implementing a strategy of "gender mainstreaming" in the substantive work of the organization. Its purpose is to better enable UNCTAD staff and the whole organization to address gender-related issues and to look at the topics included in UNCTAD's mandate through a "gender lens."

UNCTAD is also exploring the exposure of women's employment to international trade and the consequent impacts trade policies have on households. As trade policies have a direct impact on employment, some sectors benefit from trade preferences or trade agreements, while others see a decline in employment due, for example, to growing imports of competing products or to the relocation of production. Trade agreements may enhance or hinder exports in sectors where women are most active. The consequent upturns or downturns in these sectors offer female workers new employment and training opportunities, or, conversely, expose them to redundancy, unemployment, and underemployment.

I hope that UNCTAD's Women in Business Awards will serve to highlight the challenges faced by women in entrepreneurship, and provide an incentive for women in all countries to rise to the challenge and become entrepreneurs.

21 December 2011



Supachai Panitchpakdi
Secretary-General of UNCTAD

ABOUT EMPRETEC AND THE WOMEN IN BUSINESS AWARD

While the number of women entrepreneurs is growing across the globe, women still have lower participation rates in entrepreneurship than men and are generally engaged in different areas of entrepreneurship from men (although this pattern is not universal – see the accompanying article “Going Beyond Micro”). Studies have shown that women-owned enterprises are, to a much higher proportion, located in the informal sector than are firms owned by men. The firms also tend to be smaller. Additionally, women often carry an extra burden: they must divide their time between business and family. The result is that women generally remain low wage earners with low levels of marketable skills. They are usually among the first to be laid off during economic downturns.

Clearly it is both economically and socially important to remedy this situation. Steps are needed to support and promote entrepreneurship among women. Women should be offered training, assistance, and mentoring in how to establish and expand a business. And these services should be tailored to women’s needs. UNCTAD’s programme on Empretec and the Empretec Women in Business Award are intended to serve this purpose.

Empretec

Empretec helps promising entrepreneurs build innovative and internationally competitive micro-, small-, and medium-sized enterprises (MSMEs).

Empretec’s core product, the Entrepreneurship Training Workshop (ETW), teaches entrepreneurs how to put their ideas into practice. Participants are taught to identify business opportunities and to take practical steps to expand fledging businesses. The programme, which is delivered in 6 to 10 day sessions, focuses on motivation and strengthening entrepreneurial talents.

Since its inception in 1988, the Empretec network has expanded to 32 countries. In cooperation with national counterparts, the programme has assisted more than 240,000 entrepreneurs through local Empretec centres by 2011. These entrepreneurs have founded and/or expanded businesses that have created hundreds of thousands of jobs.

The Empretec Women in Business Awards

UNCTAD's Empretec Women in Business Awards (E-WBA) have been granted biannually since 2008 to women trained by national Empretec centres.

The awards were launched on the occasion of UNCTAD XII Ministerial conference in Accra, Ghana, in 2008. The second series of awards was presented in April 2010 at the annual session of UNCTAD's Investment, Enterprise, and Development Commission in Geneva, Switzerland.

The recipients excelled in developing innovative business ideas, providing jobs, and increasing incomes in their communities. The awards have been shown to have a real impact on the lives of both winners and finalists, improving their access to education and resources, and adding to their motivation to continue developing their enterprises. The special recognition provided by the E-WBAs has helped women to become role models for their communities -- successful entrepreneurs working to improve the quality of life in developing countries.

This publication, in addition to presenting the ten finalists for the 2012 E-WBAs, follows the paths of three finalists from previous competitions to see what impacts the awards have had on their lives and businesses.

1. Vanessa Vilela Araujo of Brazil, owner of Kapeh, a company that produces cosmetics that use coffee as the core ingredient, has received extensive media attention after her nomination as a finalist, and has appeared on the covers of several Brazilian magazines.
2. Beatrice Ayuru Byaruhanga of Uganda, who won first prize in 2010, is now expanding the school she founded and is opening a university.
3. Tina Hammond of Ghana, a finalist in 2008, has expanded her fashion firm and has opened a US-based company that processes fish.

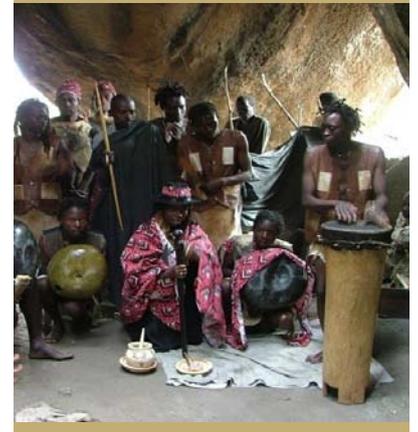
10 FINALISTS 2012





Barbara Zoe Nyika

Barbara Nyika Mbira Academy (BANMA) - ZIMBABWE



“Our mission is to contribute to the preservation of Zimbabwe’s cultural heritage, both tangible and intangible, through supporting the original and authentic manufacturing of mbira instruments and through teaching new generations how to play the instrument.”



The mbira, the traditional instrument of the Shona culture, plays a major role in Zimbabwe's musical and cultural life. It comes in several sizes and consists of staggered metal keys or prongs attached to one end of a wooden board which resonates and amplifies the sound. The free ends of the metal prongs are plucked and produce a chiming tone. Mbira music has a cyclical, improvised, hypnotic quality based on repetition with slight melodic variations. The instruments are often played in ensembles and are accompanied by the hosha (rattle) and drums, with lead and secondary vocal parts. The mbira is the only musical instrument recognized by UNESCO as basis of cultural heritage. Founded in 2008, BANMA

manufactures and sells mbiras, teaches students how to play the instrument, performs as a band at frequent corporate events at Harare, Zimbabwe's, largest hotel, where the firm has an office, performs and sells instruments at festivals and other large events – such as the 2010 World Cup in South Africa -- and markets mbiras to tourists.

The business began with an investment of US\$3,000, but by the time Barbara attended an Empretec workshop in February, 2009, "I was almost winding up the business. The trainers taught us about business plans and we discovered that all we had done was done haphazardly. . . The Empretec training was provided in a few days, but bang." Revenue increased to \$40,000 by the end of 2009 and to \$70,000 in 2010, and the firm expanded from two employees in 2008 to 12 full-time and eight contract employees in 2011. Location of BANMA's office was shifted from Barbara's home, which was hard to reach and "where customers never took me seriously," to the Rainbow Towers Hotel. To finance the move, Barbara sold her car. Now the firm has two main offices and several satellite offices.

A short-term goal is to purchase modern machinery so that mbiras can be manufactured more quickly. Barbara is also pursuing a longer term project of establishing the study of mbira music in Zimbabwe's public schools. She hopes eventually to open a formal mbira music academy in Harare. There is no similar culturally focused firm headed by a woman in Zimbabwe.

**Barbara Zoe Nyika
Barbara Nyika Mbira
Academy (BANMA)**

14 Dunmore Ave,
Queensdale
Harare, Zimbabwe

Bisrat Debebe Negese

Bisrat General Construction - ETHIOPIA



“The construction business in Ethiopia has been dominated and is almost controlled by men. I started my construction company to break this taboo and to be a successful competitor in the sector.”



Bisrat General Construction was founded in 2008 after Bisrat took an Empretec workshop in Ethiopia. At the time she was running a kindergarten and a hotel owned by her family, but she saw an opportunity in the field of construction, which was expanding rapidly as the Ethiopian economy grew. “The training in the concepts of planning and financial management made me develop confidence and drop my extreme fear of risk.” Bisrat saw that there was a competitive advantage to be gained by operating efficiently, as many small- and mid-sized Ethiopian construction firms did not plan carefully, were wasteful with materials, did not keep accurate records, did not use formal accounting, and often delivered their projects

late and over cost. She decided to keep the company’s permanent staff small, to plan and schedule efficiently, to hire temporary labour for carefully planned periods to carry out carefully planned construction projects, and to outsource work when appropriate to individual professionals or small firms on a piece-rate basis. This approach has made the company appealing to customers such as small businesses and residential home buyers who can’t afford the long construction times and wide profit margins that prevail in Ethiopia’s construction sector. Bisrat’s costs are lower, and its building projects are completed comparatively rapidly. The company uses environmentally friendly construction materials, disposes of waste appropriately, and plants trees at its construction sites.

Revenues have grown from US\$60,000 in 2008 to \$500,000 CONFIRM in 2011. The firm now has a permanent staff of five and provides frequent income to local labourers, small businesses, and subcontractors. Only one permanent employee is a woman but “in casual labour, the number of female workers is often more than 30 per cent.” Bisrat says a major challenge, especially as a woman in a male-dominated industry, was to attract initial financing. She lacked the collateral for obtaining bank loans but was able to fund her first few projects by obtaining advance payment without collateral for private work she performed for people who knew and trusted her. That helped the firm to establish a reputation. The goal now is to expand in size and to win contracts in the public sector. Bisrat’s strategy is to begin by working as a sub-contractor with larger construction firms engaged in more extensive developments. “This is a common practice and will help me to gain experience and develop confidence to venture into larger projects.” She adds that she is already “confidently and effectively competing in a male-dominated business.”



Bisrat General Construction

Dire Dawa, Ethiopia

Funmi Victor-Okigbo

No Surprises Ltd. - NIGERIA



“We are a quirky and dynamic experiential marketing agency, specializing in the design and production of events. We have a name for our unique approach to creating and managing corporate and show-business events: We call it Event Architecture.”

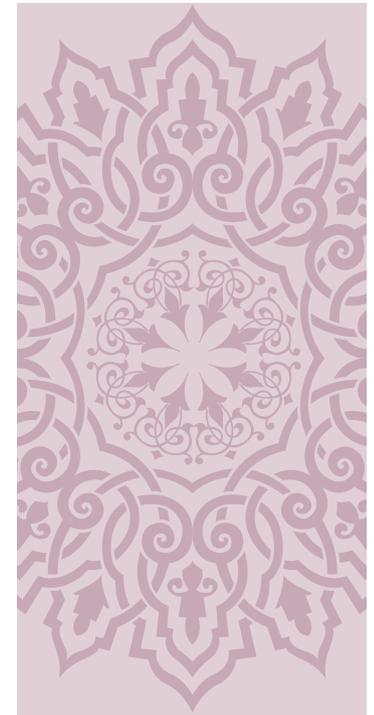


No Surprises designs and stages events for corporations, the Nigerian entertainment industry, and non-profit organizations. The growing influx of multinational companies into Nigeria has expanded the market for event management, and No Surprises has established a reputation for colourful and even outlandish ideas and presentations featuring light shows, music, food, art, and eye-catching invitations. "I wanted a complete departure from the conservative approach to a more radically trendy approach," Funmi explains. For a Guinness Conference and 250th anniversary, No Surprises began with an informal pool-side barbecue, then offered a performance by the Malta

Guinness Street Dance Team, and then enlisted all those attending in a "total group drumming activity." A conference for Google Nigeria featured a photo booth with playful props where attendees posed for pictures while waiting to register. The venue included a "chill-out zone" with colourful bean-bag chairs and cubes where attendees could lounge during breaks, and conference ushers were identifiable by their colourful "geek" glasses.

The firm provides services ranging from the planning of events to the selection and contracting of venues; the booking of musicians and other performers; the arrangement of catering and selection of menus; post-event cleanup; furniture rental; security staffing; transportation arrangements; insurance and licensing; floral and landscape decoration; and set and stage design. "We have a team of experts with a refreshing approach to event management. We set out to change the way people think and feel about brands through creating unique experiences." After six years in business, No Surprises has grown from two to 10 permanent employees, and it hires as many as 50 temporary workers depending on the size of the events it undertakes. Some 60 per cent of employees are women – "I really source for competence over and above gender, although I think women are more intuitively wired. They dream and create." The firm's sales grew 44 per cent in 2009 and by more than 100 per cent in 2010. Through attending an Empretec training workshop in 2009, Funmi learned how better "to structure entrepreneurial competencies and most especially opportunity-seeking." She saw a growing demand for professional services for weddings in Nigeria and founded a second firm called "The Wedding Company." She also says the workshop helped her to become "much better at networking with other entrepreneurs."

Among Funmi's goals are to increase the firm's share in the Lagos corporate and show-business market by 25 per cent, and to manage an increasing number of events outside Nigeria.



No Surprises Ltd.

No 3B Ahmad Tijjani
Ottun Street Lekki
Phase 1,
Lagos, Nigeria

www.nosurprisesevents.com

no surprises
EVENT ARCHITECTS

Maria Carlota Guevara
AURORA - EL SALVADOR



“Our mission is to free El Salvador from solid, inorganic waste - waste that is polluting the environment -- by recycling it. In this way, our firm also generates employment.”



AURORA separates, collects, prepares, and sells to recycling firms – several of them overseas – solid inorganic waste from 20 Salvadoran companies and institutions. This material “would otherwise be garbage,” Maria Carlota reports, and in fact “the idea to start AURORA came from realizing the enormous amount of garbage piled up in the streets of El Salvador. When it rained, the sewers would be blocked with this waste. The street sewers were contaminated; the birds built their nests using plastic or glass fibre; plastic bags hung from the trees. We know that this waste, if prepared adequately, has market value. The combined action of de-contaminating critical areas and

recycling their components seemed to have the potential for a business, not only a profitable one but also a valuable one for the country.” The firm began with capital of US\$15. “This capital did not even allow us to have an office.” But then AURORA received a two-year business incubator grant from FUNDEMÁS (Fundación Empresarial para la Acción Social, the host of the Empretec Centre) and began to find clients. It obtained a permit from the Ministry of the Environment allowing it to dispose of waste -- and also authorizing it to give training sessions on environmental responsibility to Salvadoran companies. It now provides clients and suppliers with formally written statements backed by the Ministry for the Environment stating the amount that each institution recycles on a monthly basis and certifying its clients as “green” enterprises.

It collects and disposes of different types of plastic; paper; carton; electronic equipment; computer equipment; corrosive and non-corrosive materials; batteries; and oil. It was strongly affected by the 2009 recession but expected to be profitable by the end of 2011 and to attract additional investment capital. It began with two permanent employees and as of 2011 had six permanent and 10 seasonal or temporary workers. Among the challenges faced by the firm has been a 2008 Salvadoran law prohibiting the export of corrosive metals and setting up a monopoly arrangement that excluded AURORA from a potentially lucrative export market. “We quickly had to adapt and dedicate ourselves to exporting other types of waste and search for other markets in Central America. We now have negotiated with Guatemala and Honduras which will allow us to send several containers of material to the Asian continent.

AURORA now has 13 buyers for the waste it collects – 10 domestic, and three international. Growth prospects appear strong: “The tendencies of the sector are towards demand and better prices internationally, high prices for virgin inputs, fiscal benefits, and demand that is bigger than supply.” Maria Carlota attended a March 2010 Empretec workshop on developing entrepreneurial capacity and says, “My entrepreneurial life has two phases: before Empretec and after. Before, I wasted numerous opportunities I had in front of me and didn’t recognize.” She says that through working more effectively with support networks and through taking advantage of strategic networks, “In the eyes of our clients and buyers, we have become a trustworthy source of waste disposal, with personalized service, professional attention, compliance with our delivery dates, regular pickups, qualified personnel, and guaranteed adequate clearing and transport.” Goals for the firm include expanding to 23 permanent employees, obtaining its own fleet of trucks, and extending waste collection to include homes as well as Salvadoran businesses. AURORA also hopes to open a reprocessing plant for used tires and eventually to operate throughout Central America.



AURORA

Colonia
Escalon Norte, Calle
Beethoven No. 53
San Salvador,
El Salvador

www.fundacionaurora.blogspot.com



Jane Frances Nakato
KinderKare Pre-School - UGANDA



“Our mission is to provide high-quality child care and education in a safe, clean, and secure environment.”



KinderKare Pre-School has succeeded by turning day-care into an effective and pleasant form of education for children aged one and one-half to six. It now operates schools in three suburbs of Kampala -- Kansanga, Bukoto, and Bugolobi – that are convenient for the capital city's growing surrounding population of middle- and high-income families. Jane describes the schools' approach as “semi-international,” meaning that children are later able to move on successfully to international schools in Uganda and elsewhere. Classes are small; classrooms are colorful and kept very clean; teachers are unusually well-trained; and great emphasis is placed on books and reading. Each child keeps a diary, for example. Other effective

teaching aids, including computer learning, also are employed. Frequent meetings are held between teachers and parents, and children are encouraged to continue their learning activities at home in cooperation with their parents.

The first pre-school opened in 2004, but a great deal of growth and success followed Jane's attendance at a series of Empretec workshops beginning in 2008. She took the basic entrepreneurship course and then attended business-development courses on branding, costing and pricing, market access, effective customer care, financial management, and “keeping momentum.” Among the benefits she derived were greatly improved budgeting and planning, better communication and relations with parents, and better training and cultivation of staff, thus solving a serious problem of frequent staff turnover. “After the training, we started handling our staff much better and realized a big change in the way they work now. The turnover is much, much less.” KinderKare began with five employees and now has 57 permanent staff and 10 temporary workers. Over 80 per cent of the staff is women, and five women are in management roles. Enrollment grew from 219 children at the end of 2009 to 292 in 2011. Revenue increased by 61 per cent between 2009 and 2011. “We train women, mostly high school and college leavers to become the best kindergarten teachers,” Jane says. “Those trained by us have repeatedly turned out to perform much better than those who went through formal nursery school training. Because of our reputation for staff training and development, more nursery schools reach out to us to train and develop their staff members.” The school also holds parenting sessions and curriculum training for parents. KinderKare has been written about in the country's leading newspaper, The New Vision, and has been featured on the leading Ugandan television network, Nation Television (NTV).

Jane says a fourth pre-school should be opened within two years. Longer-term goals include expanding enrollment to 1,000 and establishing partnerships with early childhood schools in other East African countries.



KinderKare Pre-School

Plot 448 Bukoto Cres-
cent
P.O. Box 11798
Kampala, Uganda

www.kinderkarepreschool.com



María José Vicuña

M&S Compu Solution - Aso mujeres Lumbisi - Ball Three - ECUADOR



“ I learned to believe that everything is possible as long as I search for information and for the necessary advice, and as long as I set the goals I want to reach, not just letting myself be taken by the wind. ”



María José runs four businesses in a small Ecuadoran community which are focused as much on the social needs of her neighbours as they are on turning a profit. M&S Compu Solution, founded in 2003, offers Internet access and a wide range of information-technology services, including the sale and maintenance of computers. It distinguishes itself from several competitors by staying open on Saturdays and Sundays from 9 a.m. to 9 p.m., by “treating customers like family members,” and by offering services valuable to the community. The firm’s sales doubled between 2008 and 2010.

Aso mujeres Lumbisí is an organic farm where vegetables and fruits are grown without chemicals or fertilizers in partnership with 26 local women, most of whom are over age 60 and some of whom are disabled. The work gives them a constructive role in the community, helps to re-establish their self-esteem, offers the sense of working in harmony with the environment, and provides income – deposited each month in a savings bank – that serves them as financial security in case of illness or other problems. “We improve their own and their families’ food security.” The prices for the produce sold by the farm “are fair and we do not use intermediaries.”

Ball Three is an enterprise based on two soccer fields -- which are rented for use – and on the sales of snacks and on the organization of soccer tournaments. Because of a shortage of public recreation space and limits on membership to local sports clubs, the firm is valuable for providing sports, social cohesion, and family activities to the community. “I create a space to entertain people in a healthy way by doing sports or developing other skills.” Ball Three’s sales figures tripled within one year.

María José also operates Criader Artesanal de Cerdos, a pig farm where “the animals are very well bred and fed organically. We prepare marinades, side dishes, and bake pork using a wood oven.”

Overall, María José’s revenues have increased by 35 per cent over the past three years. She credits Empretec for teaching her “to accept my mistakes, to plan, and to organize myself and other people. It helped me to get a view of what was really important to me, and my character improved.” Among María José’s goals are to expand the production of the organic garden, build a warehouse to store organic produce, rebuild the cybercafé, and expand the pig farm from two breeding sows to five to ensure continuous production of meat.

M&S Compu Solution
Aso mujeres Lumbisí
Ball Three

Telmo Hidalgo Lumbisí,
 Cumbayá, Ecuador

Melissa de León

Tropical Panama Gourmet - PANAMA



“What I am good at is working shoulder to shoulder with my staff, always giving the best of me and allowing them to always see me involved in the production process.”



Tropical Panama Gourmet produces and markets food products based on flour made from locally grown tubers that do not contain gluten – a protein found in wheat, barley, and oats. Gluten-free flour provides healthy nutrition for diabetics, persons with celiac disease, persons allergic to wheat, and elderly persons with digestive problems. It also is a valuable base for baby food and is often recommended for persons suffering from autism and cancer. Melissa devised a flour making use of the entire tuber of locally grown crops, thus enabling her supplying farmers to sell their crops without waste and to earn steady incomes. And her goods have a shelf life of 10 months without the use of additives or preservatives, which makes shipment of the product overseas commercially competitive.

The market for gluten-free finished products in the United States and Canada alone is some US\$1.6 billion per year and is expected to grow by 28 per cent over the next four years. Tropical Panama Gourmet is the only producer of gluten-free food in Latin America. The intent of the firm is not only to expand sales but to support Panamanian agribusiness, “which is underutilized,” and to help establish a national reputation for innovative and healthy products. In addition, the company provides training services, cooking courses, and personalized catering. Melissa began with a staff of one – herself – and without a commercial kitchen. Earnings were \$100-\$300 per month. Now the firm has 10 employees, eight of whom are women.

“My ambition is to export 100% Panamanian products, while at the same time contributing to agribusiness in my country and promoting healthy nutrition.” The company has been selected as one of four finalists from among 250 entrants in a business incubator competition. She credits Empretec training with “allowing me to obtain intense and hands-on feedback on how to improve my business project, and how to get the best out of my ability. After the workshop, I developed a business plan to present to prospective investors.” Goals for Tropical Panama Gourmet include “leading the U.S. and European market” in sales of gluten-free finished foods, tripling the firm’s workforce, and expanding production by a factor of 100.



Tropical Panama Gourmet

City of Knowledge,
Clayton, Panamá City,
Republic of Panamá

www.panamagourmet.net

PANAMA
Gourmet

Patrícia Paz Silva Giordani

Moura e Paz - Soluções Ambientais - BRAZIL



“ My business idea at Moura and Paz is totally devoted to environmental preservation -- to protecting the future of this planet and of the next generation. ”



"When I finished Empretec, I had a firm will to start a new business that would be innovative and enterprising -- a job that I could manage as a health professional who had practiced for years as a dentist. It just happened that I was fined for causing damage to the environment in a clinic I had opened. With Empretec, I had learned that a crisis can be transformed into an opportunity, and that is what happened. I founded a new firm to offer environmental solutions for solid waste." Based in one of the poorest Brazilian States, Moura and Paz carries out the environmentally safe collection, transport, and final treatment of dangerous goods such as industrial and medical waste.

The firm owns an incinerator and a gas cleaner. It provides emissions-monitoring services with temperature sensors online that give readings every 10 seconds. Its environmental services conform with Brazilian legislation. "Our main objective is to preserve the environment, and therefore we also treat water that we use in our firm and treat the gas before it is released into the atmosphere." Because of the high technology required, there are few firms in Brazil that can offer such services. Every customer receives a report of the incineration of waste collected from his business; customers also receive certification of final treatment of the waste in accordance with regulations. These documents can be used to certify companies' compliance with the law. "Our customers are obliged by the law to treat all waste generated by their activities. Unfortunately for many years, firms and medical centres, such as dental offices, disposed their waste in the open air, including such dangerous waste as needles, dirty gas, and blood. Since starting up in 2008 we've had growth of 260% and hope to close the fiscal year 2011 with growth of 300%." The staff at Moura and Paz has expanded from two to 22.

Employees receive regular training to upgrade their professional skills. The firm also organizes training for customers and for the municipalities where clients are based. Challenges in establishing the firm were many, including "gaining customers because there was a lot of resistance to the acceptance of environmental protection, especially its costs." There also was a lengthy process of obtaining permits and licensing related to environmental work and waste disposal. "But we are now established in the market, and our profits are growing slowly but surely."



Moura e Paz - Soluções Ambientais

Setor 12, Lote 58R/2E,
Gleba Corumbiara,
Brazil

www.mouraepaz.com.br



Raghad Kundi

Advanced Pharmaceutical Services - JORDAN



“ My business is unique because no one else provides retail pharmacies with these kinds of services, offering them a boost to their brand which they can benefit from with customers ”



By allowing the establishment of chain pharmacies, a law passed in 2001 destabilized the market for individually owned retail pharmacies in Jordan. Advanced Pharmaceutical Services is based on providing such small businesses with economies of scale similar to those enjoyed by the chains. Through Advanced Pharmaceutical Services, they can negotiate as a group with suppliers, insurance companies, and the Jordanian Pharmaceutical Association. The resulting bulk purchasing of goods helps to keep their prices competitive. The company also provides small pharmacies with sophisticated pharmacy management software, accounting and tax services, joint recruitment and training services, and the management of

insurance claims. "Our business is unique in the market in terms of its services. "Our products are a brand that unifies participating pharmacies in a way that they all appear to the customer as a strong group that provides professional customer service and meets their needs. We offer the individually owned pharmacies a solution whereby the pharmacists can still own and run their pharmacies, yet they benefit from brand support as well as from our services and goods."

Of her Empretec training, Raghda says, "I benefited a lot. Although I had experience, I was very reluctant to start something new on my own." Following her completion of the course, she devised a business plan and asked retail pharmacies to buy shares in her firm. "The company started with 300 shares, then grew to 400,000 and now stands at 800,000 shares." A significant challenge has been to persuade participating pharmacies to obtain comprehensive certifications and to operate as a group according to the rules and regulations known as Good Pharmaceutical Practices.

Between 2008 and 2010, the firm's workforce grew from 10 to 24, half of whom are women. "We offer training programmes for all employees, including women. We have special training programmes for female pharmacists and assistant pharmacists who are returning after parental leave. These programmes prepare the women to resume work in pharmacies."

Goals for the company are to double sales over the next two years and to increase the number of participating pharmacies from 70 to 140. Within the next two years, the firm also hopes to establish a system by which all its pharmacies complete their orders online.



Advanced Pharmaceutical Services

Al-Abdali – AlSayegh
Building, Jordan

www.pharmaserve-jo.com



Nguyen Thi Thu
SANDA Hoa Binh - VIET NAM



“ When I was girl in primary school, I was often dreaming of flying on my grass broom beyond the small village market to sell my products outside, offer job opportunities to the poorest members of my village, and help them survive. Now that dream has come true ”



SANDA produces and exports handcrafted products, including bamboo and rattan baskets, grass brooms, and hand-embroidered fabrics. Thu learned how to make handicrafts when she was a girl in primary school. Struggling to survive, she used to sell all her products in the village market once a week, already wondering how she could sell them abroad and offer income opportunities to her siblings. She is now a successful businesswoman, exporting to Russia, Malaysia, China, and Thailand, but also very keen on strengthening her ties with traditional domestic customers. Her products have eye-catching designs and quality, are durable, and are made of materials free from chemicals.

Her production and sales site is located in one of the poorest rural areas of Viet Nam and is clean and orderly.

Visitors and clients enter through a small garden of wild orchids. Thu hires her workers from among poor ethnic minorities. Often her employees are illiterate, abused women, former drug addicts, or prisoners. They would have trouble gaining employment elsewhere, but she has found that “once accepted, trusted, and inspired, they are very dedicated and hungry for learning.” She also has found that handicraft work is appropriate for persons who can’t read. “Even sophisticated skills are quite suitable for them.” The firm has 10 permanent employees and some 700 part-time or sectional workers who cultivate materials, including rattan, bamboo, and grass, and help when needed with production. About 80 per cent of these workers are women.

Thu says that through an Empretec workshop “I realized what studying is and what learning by doing is.” She also remedied shortcomings in business planning and goal-setting. She also took advantage of the workshop to sign a new contract with the hotel in Hoa Binh that hosted the training course. She now supplies the hotel with a new product (fresh eggs) on a weekly basis.

Since its founding in 2000, SANDA has averaged revenue growth of 15 per cent per year, but saw sales decline during the 2008-2010 recession. It nonetheless retained its workforce. Normal sales resumed in 2011. Goals for the company include reaching sales agreements with major developed-country chain stores such as IKEA and NITORI, and continuing to expand employment in an impoverished rural region of Viet Nam.

SANDA Hoa Binh

Viet Nam

AWARD PANEL 2012

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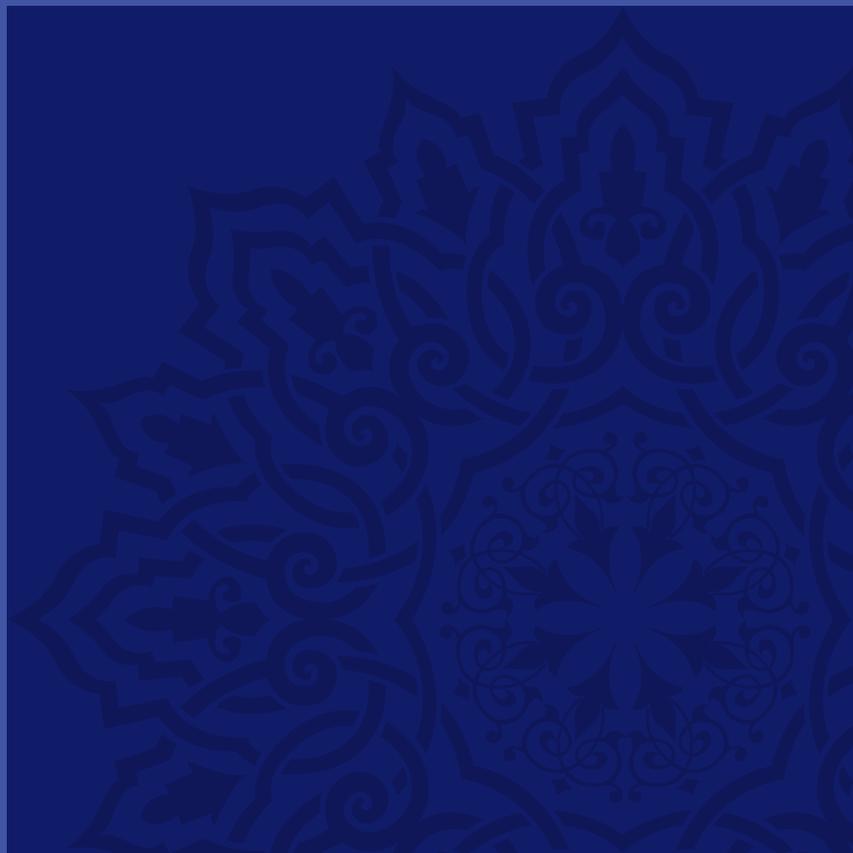
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IMPACT





Beatrice A. Byaruhanga

Women In Business Award 2010, First Prize

LIRA INTEGRATED SCHOOL - UGANDA

OVERCOMING OBSTACLES



After winning first prize in the 2010 E-WBA, Beatrice managed to obtain the financing and the courage to open a university in her Northern Ugandan home town of Lira. The founder and director of Lira Integrated School, which provides primary and secondary education, she is now able to offer higher education to Uganda's youth.

As her prize for winning the 2010 E-WBA, Beatrice was granted a study tour to the United States, where she had the chance to visit several schools and to present her story to directors and students. Due to the great interest there in her story, she extended her study trip and accepted other invitations. Following her study tour, several universities established collaboration with Lira Integrated School, which received both equipment and training from the American universities. Later she was appointed a member of the 2010 Think Tank of the World Entrepreneurship Forum of the EM Lyon business school.

From the beginning, Beatrice had to struggle to obtain funding to realize her dream of providing quality education, particularly for girls. Using the little savings she made from teaching and from a side job selling lunches to students, she started the school in 2000. It was a challenge to be taken seriously as an entrepreneur in her home town, since, as a young woman, she was expected to get married rather than to start her own business. The first major challenge was to win the right to inherit her father's land as a site for the school. According to Ugandan traditions, her father's land was considered the clan's; many family members turned against her when she claimed the property. Her father, however, believed in his daughter and her plans, and supported her. She was able to use the land for the school.

The next problem was obtaining a loan, since she had no collateral. Because she had fought for her right to her father's land, Beatrice was able to convince a local bank of her potential, and she received a loan.

Along with six others, Beatrice won the Ugandan Women of Courage Award from the US government in 2011. She proudly received the prize from US Ambassador to Uganda Jerry P. Lanier. Today, Lira Integrated School has more than 1,500 students and a staff of 100.

Empowering women by giving them access to finance

According to the IFC, women in Uganda own about 39% of businesses with registered premises, but they only receive 9% of commercial credit. These numbers show that Beatrice's story is by far no exception. To act upon that problem, the private bank dfcu launched the Women in Business program in 2007 in cooperation with IFC and the Uganda Women Entrepreneur's Association Ltd. The programme lends to women entrepreneurs with a special focus on SMEs without requiring land as collateral, which women usually do not possess in Uganda. The program also offers advisory services such as training from which 350 women have benefited since 2007.

IFC: "Banking on Women in Business: dfcu Group, Uganda", 2008

Vanessa Vilela Araujo

Women In Business Award 2010 Finalist

TARGETING INNOVATION



Vanessa received extensive international publicity after being nominated for the E-WBA in 2010. That motivated her to market Kapeh beyond Brazil's borders. In addition to acquiring the "UTZ Certified Good Inside" certification for her innovative cosmetics, which use coffee as the core ingredient, she recently received the certifications needed to export to Portugal and the Netherlands, and aims now to exporting her products to the entire European Union. Visiting Switzerland in May 2011, Vanessa took advantage the chance to meet with a potential Swiss buyer. Her vision for the future is "to make Kapeh a company with global presence and a reference in terms of innovation and quality in the cosmetics field."

Her efforts have been rewarded. In August 2011, Kapeh won the National Innovation Award from Brazil's Confederation of Industry (CNI), the Competitive Brazil Movement (MBC), and the Brazilian Ministry of Science, Technology and Innovation.

Vanessa has been featured in a number of Brazilian magazines and says "the Award nomination has had a profound impact on the way I look at our business and the stakeholders we are held accountable to. The nomination itself was the highlight of the learning process I went through during Empretec training, and it was by means of the constant mentoring given by the programme that I was able to carry my business plans forward to create a viable and expanding operation. As

KAPEH COFFEE-BASED COSMETICS - BRAZIL

a welcomed side effect the increased attention has substantially raised demand for our products -- so much so that we doubled both our sales venues and our net income last year."

Kapeh, which started with one employee in 2007, today has a staff of 10 and provides income for more than 150 farmers and harvesters.

Fostering innovation through certification

UTZ Certified Good Inside is one of the world's largest certification programmes for agricultural products such coffee, tea, and cocoa. UTZ certified products are traceable throughout their value chains, and producers follow a code of conduct that requires them to apply sustainable farming and business practices.

"The label, used as a certification mark, will be evidence that a company's products meet the specific standards required for the use of the certification mark. An important requirement for certification marks is that the entity which applies for registration is considered 'competent to certify' the products concerned."

World Intellectual Property Organization (WIPO)

http://www.wipo.int/sme/en/ip_business/collective_marks/certification_marks.htm

Augustine Hammond

Women in Business Award 2008, Third prize

JEM AFRIK CREATIONS LTD - GHANA

CAPITALIZING ON BUSINESS OPPORTUNITIES



Garment producer and fashion designer Tina Hammond is realizing her dream of opening a fashion design school in the Ghanaian capital of Accra after receiving a confidence boost in the form of third prize in the 2008 Empretec Women in Business Awards.

The prize encouraged her to expand her existing fashion label and to start exporting to several African countries -- and to the United States, where she set up an affiliate. From her Empretec training, Tina learned to see business opportunities wherever she goes. Recently she opened a US-based business for processing and selling fish, an entirely new industry for her.

Tina's latest project is the creation of a fashion design school in Ghana. The aim is to revolutionize the country's fashion industry by educating future African designers. On a study tour to Switzerland -- her E-WBA prize -- she met the director of the Swiss Textile College, who was so enthusiastic about the idea that he suggested collaboration between the two institutes, including exchanges of teachers and students.

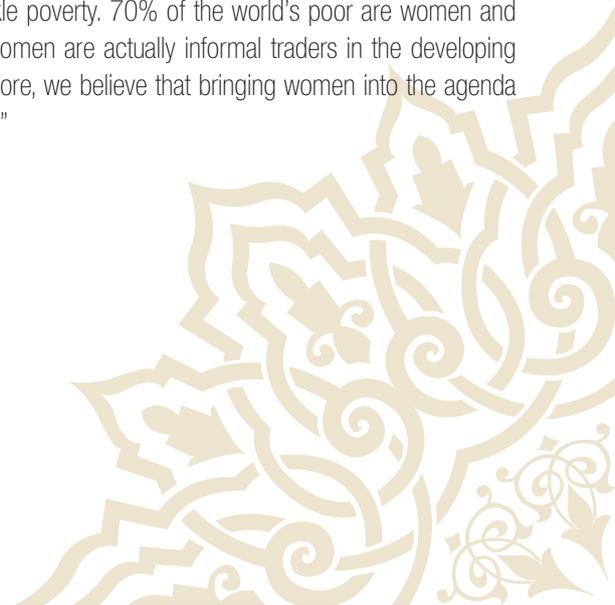
Tina grew up in a neighbourhood where almost everybody was somehow involved in the fashion and garment industries, and started her own fashion brand while still a student. She attracted her first customers by displaying her dresses in a tree in front of her house. "After attending the maiden edition of the Empretec entrepreneurship training workshop in 1990, I became aware of the

opportunities that existed in the industry and the potential that I could attain," she says. Producing traditional African clothing, JemAfrik, which started with a workforce of one in 1986, today employs more than 50 people.

Technical training to empower women

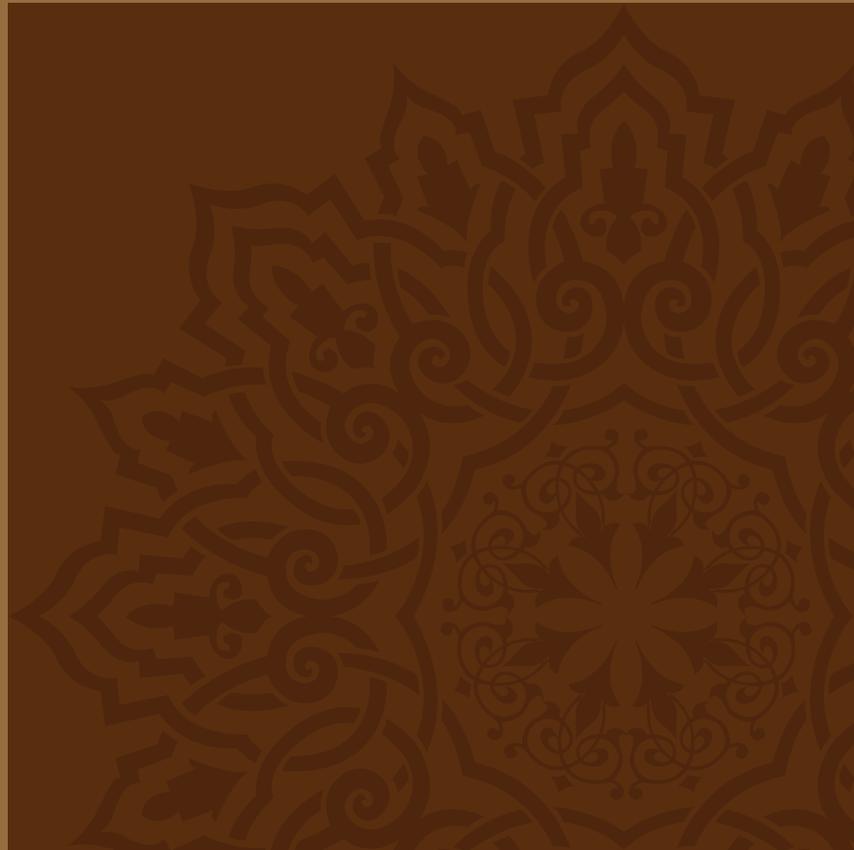
ITC's Women and Trade Programme consists of different elements which all aim at strengthening women's participation in international trade. One of the key components is capacity building. In Ghana, ITC has collaborated with the Ghana Export Promotion Council to link up Ghanaian women who produce handicraft to European buyers.

"We believe the role of women in trade is very important as indeed if we are going to tackle poverty. 70% of the world's poor are women and the majority of women are actually informal traders in the developing world. And therefore, we believe that bringing women into the agenda is very important."





THOUGHTS FROM EXPERTS







An indispensable ingredient for improving lives around the world

By Margarita Cedeño de Fernández
First Lady of the Dominican Republic

The achievement of sustainable development has a female face and women's participation is vital for improving lives in less-wealthy countries. Achieving the United Nations' Millennium Development Goal on gender equality is imperative. The world's major problems cannot be solved without more equal societies. And equality obviously means the full participation and empowerment of women.

The inclusion and participation of women in the economy also has a direct impact on their families. Therefore, it is of particular importance.

As First Lady of the Dominican Republic, I help to contribute to the empowerment of women. The Progresando Programme, which I initiated in 2004, has so far supported 160,000 families in extreme poverty by providing them with training on leadership and entrepreneurship. Since the programme's inception, more than 40,000 women have been trained in professional technical courses aimed at the integration of women into the labour market and at helping them to establish businesses. The programme has enabled thousands of women to escape poverty, prostitution, domestic violence, and the grip of drugs and crime.

Under the programme, 74 Community Technology Centers were established to promote access to information technology for women. More than 200,000 women benefit annually from courses offered through the centers. In addition, we created the "Women on the Web" organization to help women win access to jobs or careers traditionally held by men.

Our globalized society is currently undergoing tremendous changes. There are new social trends, changed values, and new ways of living as a result. No one can stop this movement but all human beings should have equal opportunities to benefit from it. We are convinced that providing women with tools and skills they need to develop and thrive is the best strategy for achieving equality and world peace. We will continue working on this challenge. All of us should aspire to equality as a means of achieving a better world.

Margarita Cedeño de Fernández is the first lawyer to occupy the role of First Lady in the Dominican Republic. She has studied in the areas of negotiation, international law and conflict resolution at the universities of Georgetown, Harvard and Geneva, the first two in the USA and the third in Switzerland. She is married to Dr. Leonel Antonio Fernández Reyna, the current President of the Dominican Republic. As the First Lady, Dr Margarita Cedeño de Fernández continues to pursue her commitment to the most vulnerable sectors of her country's population, working steadfastly to reduce poverty, improve education, close the digital gap and improve the living conditions of families in the Dominican Republic, all within a framework of fairness, solidarity and social justice.



The case for women's entrepreneurship has never been stronger

By Anthony A. Gribben

Senior Expert, European Training Foundation

Debt, deficits, and declining employment have dominated the economic headlines since 2008. There has been talk for years, especially in the West, about giving women a greater role in the world economy. Now seems a good time to do something about it. Women's entrepreneurship has great potential. If some practical steps are taken, this vastly underused human resource can finally be tapped to generate new business and new jobs, making a sustained contribution to a global economic turnaround.

In the bid for quick fixes to the economy and joblessness, women's entrepreneurship cannot be allowed to be some kind of "crisis displacement" only to be pushed down the policy agenda when the world economy eventually picks up. It needs to be firmly embedded into economic policy and to stay there. Businesses and civic interest groups should keep the issue on the radar as governments cope with restricted spending and the many socio-economic challenges brought on by the lingering global economic malaise.

Creating circumstances that enable women to establish and expand businesses should not be clouded by the wider discussion of "gender equity" issues. Women's entrepreneurship is first and foremost an economic issue. It is important for national economies as well as the global economy, and should therefore have a dedicated space in government and international debate. If it is located within the wider discourse on the political and social challenges facing women, it risks being diluted or returned to the back burner. Each of the barriers frustrating women from realizing their potential as entrepreneurs needs to be singularly addressed. These include access to finance, taxation issues, provision of training, mentoring and wider business support services, as well as child-care. A multi-policy approach is needed. That can be a complex undertaking, but it is certainly possible assuming there is the right economic vision and political will. Cherry-picking policy areas or approaching the obstacles half-heartedly will be counterproductive.

In addition, the extensive attention given to date to "necessity" entrepreneurship among women – that is, a focus on micro-enterprise development and self-employment – should be reinforced with much greater focus on "opportunity" entrepreneurship. This concentrates on women's start-ups and growth enterprises which are more able to contribute to sustainable and competitive economies as well as employment. It is these enterprises that will generate the much-needed momentum for national economies to recover from the economic downturn. The ongoing disruption of the global economy may have created the best opportunity yet for women's entrepreneurship to be taken seriously by policy makers. A more gender-sensitive entrepreneurship policy framework will pay off in terms of more and better businesses and more and better jobs. If governments and the private sector are serious about getting their economies back on track, timing has never been better for such an integrated policy approach to women's entrepreneurship to be adopted at all levels – local, national, and international. The challenges will be many. Sharing of experience and good practice will help here.

Anthony Gribben is a senior expert on entrepreneurship at the European Training Foundation (ETF). The ETF supports the European Commission in promoting human capital development in the EU's pre-accession, Southern Mediterranean and Eastern neighbourhood regions, including the countries of Central Asia. ETF's work on entrepreneurship includes indicators to promote more gender-sensitive policies (for example, on entrepreneurship policy, training, networking and access to finance) in its partner countries. In addition, the ETF provides a global policy watch on female entrepreneurship as part of its good-practice dissemination mandate.



Going Beyond Micro

By Gayle Tzemach Lemmon
Journalist

When I first started reporting on women entrepreneurs in conflict and post-conflict zones in 2005, nearly everyone – from International Monetary Fund officials in their offices to development workers in the field – told me the only examples I would find would be women “selling cheese by the side of the road.” Women, I was told again and again, did not own the kind of growing businesses that created jobs and spurred economic growth. This kind of activity, it seemed, was limited strictly to men.

Yet that wasn't true. For example, although the percentage of women involved in entrepreneurship is generally lower than that of men, in countries such as Ghana, there are 120 female entrepreneurs for every 100 male entrepreneurs¹.

Another stereotype that should be laid to rest is that women, when they do found businesses in developing countries, only create very small firms with very small capital inputs – the microfinance picture made world famous by the Bangladeshi “phone ladies” who receive loans sufficient for buying cell phones and then rent the phones, call by call, to their neighbours. Such microfinance can provide an important start on the entrepreneurial path, but all too often conversations about women begin and end with it. Today when we think of “entrepreneurs,” we tend to think of men, and when we think of “microfinance,” we tend to think of women.

It is time to move past this misconception.

Even in the poorest and most traditional countries, women own businesses that go well beyond the micro. In Rwanda, I met a gas-station owner with several workers and a woman selling fruits and vegetables – not on “the side of the road” but rather for export to Belgium twice a week. Her work created jobs for eight people, including her husband, and supported her own and several adopted children². In Afghanistan, a country famous for being among the toughest environments for women, I met a young woman who dared to turn down a well-paying job offer filled with perks from an international aid organization. Instead, she started a business consultancy that she believed would create jobs for herself and many others.

According to research conducted by Ernst & Young, women own 40 to 50 percent of businesses in the developing world³. These numbers offer great potential and great hope: women across all borders and geographies share a belief in the power of growing businesses to lift families and communities out of poverty.

1. GEM, Global Entrepreneurship Monitoring Report, 2010, pp. 34.

2. Gayle Tzemach Lemmon, “How to Weave Around the Odds,” Financial Times, 13 September 2005.

3. Ernst & Young, “Scaling Up: Gender-specific Challenges,” Groundbreaker Series, [http://www.ey.com/Publication/vwLUAssets/Scaling_up_-_why_women_-_owned_business_can_recharge_the_global_economy/\\$FILE/WomensWork.pdf](http://www.ey.com/Publication/vwLUAssets/Scaling_up_-_why_women_-_owned_business_can_recharge_the_global_economy/$FILE/WomensWork.pdf), pp. 10; 1; Center for Women's Business Research,

Women around the world are actively building better communities, and though the contexts are different, the challenges they face are remarkably similar: Globally, female entrepreneurs say that obtaining financing is their greatest obstacle⁴. Discriminatory laws and traditions on property ownership and inheritance exacerbate this problem, since they make it harder for women to find collateral for loans⁵.

Women also face limited access to diversified markets. Social and cultural constraints make it more difficult for them to travel. These constraints also restrict in other ways women's abilities to conduct business outside their communities. Yet commercial networks that extend beyond the local are vital for expanding operations and for increasing profits.

In addition, women often lack business-management training and technical skills. This disadvantage often can be traced to cultural and historical forces that limit women's access to education. This discrimination that can start when they are very young.

Despite these obstacles, many female entrepreneurs do not give up. I have met many who have persevered and have succeeded. Today their tenacity should be matched by an investment in resources to tap their entrepreneurial potential and to support their abilities to create and expand businesses.

*Gayle Tzemach Lemmon is a journalist and the author of *The Dressmaker of Khair Khana*, a book that tells the story of a real-life heroine from Afghanistan, a young entrepreneur whose business created jobs and hope for women in her neighborhood during the Taliban years.*

Gayle is mainly reporting on economic and development issues with a focus on women; Gayle has reported on entrepreneurs in conflict and post-conflict regions for the Financial Times, New York Times, International Herald Tribune, the Daily Beast, and Christian Science Monitor, along with Ms. Magazine, Bloomberg, Politico and the Huffington Post. Gayle earned an MBA from Harvard Business School, where she received the 2006 Dean's Award for her work on women's entrepreneurship.



4. ICRW, *One Women = One Business* (ICRW: Washington, DC, 2008), <http://www.icrw.org/files/publications/One-Woman-Equals-One-Business.pdf>, pp. 3.

5. ILO, *Assessing the Enabling Environment for Women in Growth Enterprises* (Geneva, ILO, 2007), pp. 2.

Women, as well as men, need money to make money



By Peer Stein
Senior Investment Officer, CGFBA, International Finance Corporation



and Marieme Esther Dissanou
Global Specialist Women's Access to Finance, World Bank

Women entrepreneurs in developing countries are more likely than men to head small firms. And they are more likely to operate their businesses in the informal sector. Is that why they receive fewer bank loans and other forms of financing? Or is difficulty in obtaining financing the reason their firms are so often small and informal?

This is a major issue. Women make up half the population. Female talent can be every bit as valuable as male talent for lifting countries out of poverty. And the world's poorer nations need all the talent, innovation, and ambition they can find.

Women-owned businesses already make significant contributions to economic growth in such places, but as a group they appear restricted in their growth paths⁶. It seems clear that if effective steps are taken to provide women entrepreneurs with greater financing they can contribute much more. The potential is clear from the numbers: firms headed by women make up nearly 60 percent of businesses with fewer than 10 employees. They account for only 25 per cent of "small" small and medium-sized enterprises (SMEs). And they make up a mere 8 per cent of medium-sized companies. It is also true that the firms founded by women entrepreneurs tend to operate mainly in the service sector – value added is less pronounced in such fields as health and education and, for example, restaurants and catering. But the contribution in terms of quality of life can be high, and who's to say the same entrepreneurial talent couldn't be directed into more profitable fields of commerce if financing was more easily available?

Financing is critical for pursuing growth opportunities and addressing women entrepreneurs' specific needs. Their ability to obtain it must be part of the solution to promoting the growth of their businesses and further increasing their participation in the private sectors of their countries. In developing nations, women entrepreneurs have more limited access to finance than their male counterparts⁷.

6. World Bank, 2001;2005; Udry1996, Klassen 2005, Stoskey 2007

7. IFC and McKinsey Women SME mapping exercise 2011

Surveys show that women entrepreneurs are not only less likely to have taken out loans but the terms of borrowing tend to be less favorable. They cope with higher interest rates, with demands for more collateral, and with shorter-term loans⁸

Some survey results indicate that limitations in access to finance for women entrepreneurs primarily may be associated with their propensity to operate smaller and informal businesses⁹. On the other hand, it may be the other way around. It would be a shame to discount the possibility. Beyond the structural, gender-specific constraints that disadvantage women entrepreneurs – such as legal restrictions on their ability to enter contracts or open bank accounts in their own names – firm size has an important influence on both firm performance and on credit worthiness. The types of businesses women currently are more likely to run offer lower returns to creditors. Women also can bear disproportionate burdens in a weak investment climate that undermines their expected returns – such as during the current global economic malaise.

Access to “human capital” and collateral are often cited to explain why women are less likely to receive loans¹⁰. There is no doubt that human capital is a key asset for entrepreneurs. It includes not only formal education but also specific business skills such as management techniques. And it relates to the commercial experience and networks of contacts entrepreneurs bring to their businesses. Women entrepreneurs tend to be less educated. This seems seriously to limit their growth potential¹¹.

But they can be educated. The fact that they do so well with less formal training hints at their potential. Who wouldn't want to improve the situation? What could be a better investment? To address women's SME growth and their ability to obtain finance, both public and private sector finance institutions have roles to play. And in some cases these constraints are being addressed in innovative ways. For example, a number of commercial banks in developing countries have realized the potential economic good more well-trained and well-financed women entrepreneurs can provide. They are looking carefully at specific cases and finding ways to provide greater credit and “alternative” forms of collateral. And they're helping to provide training in business and financial management to capitalize on female talent and ambition. That should pay off for everyone, and should increase the proportion of larger SMEs owned by women.

Strengthening women's participation in the private sector will not only further empower women but – most importantly – harnesses an untapped potential for raising living standards in poor regions of the world.

Peer Stein is Senior Investment Officer at the International Finance Corporation, Washington D.C., USA. He has also led the IFC's e-finance initiative for financial intermediaries. Marieme Esther Dassanou is Global Specialist Women's Access to Finance at World Bank Group, Washington D.C., USA.

In their role, they work with financial institutions and state-of-the-art technology providers to adapt financial, information & communication technologies to the business needs of banks and non-banks in emerging markets and transition countries.

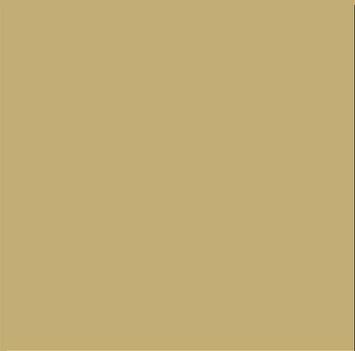
8. Bardasi, et al., 2007; Demirguc-Kunt, et al., 2008; Diagne, 2000; Ellis et al., 2007; GEM, IFC, 2005; Faisal, 2004; Rose, 1992; ILO/AIFB, 2004; Goheer, 2003; Narain, 2007; Richardson, et al., 2004

9. Hundley, 2001

10. World Bank Agriculture Resource Book, 2008, ibid, de Janvry and other, 2006, World Bank, 2004

11. Hallward Dreimeier et al, 2011

INITIATIVES





INITIATIVES AND NETWORKS FOR WOMEN ENTREPRENEURS

IFC

IFC is committed to creating opportunities for women in business. IFC aims to mainstream gender issues into its work, while helping to better leverage the untapped potential of women as well as men in emerging markets. IFC provides financial products and advisory services to increase access to finance for women entrepreneurs, reduce gender-based barriers in the business environment, and improve the sustainability of IFC investment projects. Thus far IFC has worked with over 16 developing country banks to enhance their ability to provide more targeted products and services to women entrepreneurs. Through this intervention IFC has invested over \$118 million of which over \$86 million have been on-lent to women entrepreneurs. In addition, well over 2200 women entrepreneurs have had the opportunity to increase their business and financial management skills.

ILO

Women's Entrepreneurship Development (WED): The ILO's Women's Entrepreneurship Development programme (ILO-WED) works on enhancing economic opportunities for women by carrying out affirmative actions in support of women starting, formalizing and growing their enterprises. The ILO-WED aims to create an enabling environment for WED that generates quality jobs, to build institutional capacity in WED to develop tools and support services for women entrepreneurs.

<http://www.ilo.org/empent/areas/womens-entrepreneurship-development-wed/lang--en/index.htm>

Africa Commission, The Youth Employment Network (EEN) and the ILO

Youth Entrepreneurship Facility - Youth-to-Youth Fund 2011: In 2011, the objective of the Youth-to-Youth Fund in Tanzania and Uganda is to identify implementable project ideas that contribute specifically to the development of entrepreneurship and business opportunities for young women. The Youth-to-Youth Fund component of the Facility offers local youth-led organizations an opportunity to actively participate in the development of youth entrepreneurship in their communities.

<http://www.ilo.org/public/english/employment/yen/whatwedo/projects/>

ITC

Women and Trade Programme: The aim of ITC's Women and Trade Programme is to bring greater economic benefit to women through increased participation in export trade. ITC works with governments and trade support institutions on projects targeting both women entrepreneurs, and women working in export-oriented value chains.

<http://www.intracen.org/projects/women-and-trade/>

UNCTAD

Empretec Women in Business Award: Empretec inspires women entrepreneurs in developing countries and countries with economies in transition to start, grow and develop their businesses. Since its formation in 1988, Empretec has successfully trained over 200,000 people in 32 countries – helping to found or expand businesses, and creating thousands of jobs in the process.

<http://www.empretec.net>

UNDP

Women's Economic Empowerment: Supporting women's entrepreneurship through training in production skills and techniques, business management and functional literacy

http://www.undp.org/poverty/topics3_women_economic_empowerment.shtml

UNIDO

Rural and Women Entrepreneurship (RWE): The aim of UNIDO's Rural and Women Entrepreneurship (RWE) Programme is to contribute to poverty reduction through entrepreneurship development – with a focus on rural development and gender equality. The essential elements in this Programme are to create a business environment that encourages the initiatives of rural and women entrepreneurs and to enhance the human and institutional capacities required to foster entrepreneurial dynamism and enhance productivity.

<http://www.unido.org/index.php?id=5606>

UN Women

Women, Poverty & Economics - Economic Empowerment: In more than 40 countries UN Women supports women to reshape conditions at both ends of the economic spectrum – from boosting women's participation in economic policy-making to supporting efforts to provide women and their communities with practical skills needed for securing sustainable livelihoods. UN Women also works to strengthen women's rights to land and inheritance, increase their access to credit and decent work, and empower women migrant workers as well as home-based workers.

http://www.unifem.org/gender_issues/women_poverty_economics/

World Bank

Gender Action Plan: Gender Equality as Smart Economics: In 2007, the World Bank Group launched an action plan to improve women's economic opportunity. The four-year plan, Gender Equality as Smart Economics, invested in the improvement of women's access to jobs, land rights, financial services, agricultural inputs and infrastructure.

<http://web.worldbank.org/>

PHOTO CREDIT

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