



CREATING OPPORTUNITIES FOR WOMEN

IFC Gender Program's Fourth Quarter Edition
Global Newsletter – October 2009

Introduction

IFC's Gender Program welcomes you to its twentieth quarterly newsletter designed to keep businesswomen in touch with key events, relevant research and, most importantly, each other! We provide brief descriptions of news, events, and online resources that will involve, inspire and inform you. Wherever possible and appropriate, we provide a link for further detail.

In this issue you will find news on IFC and World Bank Group activities, including the **IFC-facilitated study tour** for African banks to Australia's 2nd largest bank by assets to exchange experiences on delivering financial services to women entrepreneurs; global news reports such as the inauguration of **Africa's first women bank in Tanzania**; upcoming events around the world which includes the **Global Banking Alliance for Women (GBA) Summit** to be held in Singapore in October, and Resources such as the report by the Heinrich Böll Foundation on **gender and environmental financing mechanisms**. This quarter's spotlight is on **NBS Malawi**, one of Malawi's largest banks by asset size, and its women's program.

This newsletter shares helpful news and information with women entrepreneurs around the world. If you or your business association have an event you would like to make known, have a success story to share, or would like to tell us what you would like to read more about, please e-mail us.

News from IFC's Gender Program and the World Bank Group

IFC Adds Gender Reform Indicators to its Investment Climate Monitoring and Evaluation Framework



Following the decision by IFC's Investment Climate Business Line to make gender mainstreaming one of its top strategic priorities, a set of gender reform indicators were added to the Monitoring and Evaluation framework of all of its projects. The aim of this initiative is to capture the impact of policy reforms on women entrepreneurs and ultimately remove gender-specific barriers in the investment climate of developing countries. For more information, please contact Sevi Simavi (ssimavi@ifc.org).

IFC promotes Access to International Best Practices in Delivering Financial Services to Women

In August 2009, IFC facilitated a three-day study tour for client banks from Africa (Rawbank - DRC; Access Bank - Nigeria; Ecobank - Nigeria; Ecobank - Ghana; NBS - Malawi) to exchange experiences and global best practices on delivering financial services to women entrepreneurs. The learning event was hosted by Westpac International, Australia's 2nd largest bank by assets, which currently also chairs the Global Banking Alliance for Women (GBA), an IFC-supported consortium of financial institutions that

have successfully leveraged the women's market for profit and social good. For more information, please contact Esther Dassanou (mdassanou@ifc.org).

IFC Launches a Guide to Support Women Exporters

IFC held a session to present the Global Resource Guide for Trade Support Professionals, a tool that highlights ways to deliver export support services that better reach women entrepreneurs. This Guide resulted from a joint IFC-World Bank pilot study in Tunisia that assessed the competitiveness of women as exporters. For more information, please contact Carmen Niethammer (Cniethammer@ifc.org).

IFC Supports Women in Southern Tajikistan

IFC, through its Southern Tajikistan Cotton Lending Project (STCLP) - a program aimed at fostering economic growth in the agricultural sector of Southern Tajikistan, provided training on improving working conditions and women's rights to women in Tajikistan. To read more: <http://www.asiaplus.tj/en/news/50/55253.html> or for more information, please contact Raiomand Billimoria (rbillimoria@ifc.org).



IFC Client Bank Provides Business Training to Women in Uganda



DFCU Bank, one of the top commercial banks in Uganda, conducted a three-month business planning training for its existing and prospective clients aimed at strengthening women-owned Small and Medium Enterprises (SMEs). The training was part of the bank's "Women In Business Program" launched in 2007 with IFC's assistance. Read more: <http://allafrica.com/stories/200907220433.html>.

Global News



First Women's Bank in Africa Opens Doors in Tanzania

The Tanzania Women's Bank (TWB) was inaugurated in Dar es Salaam to promote economic activities undertaken by women. To enable more women to have access to banking services for economic reasons, the TWB reports to have simplified the heavy administrative procedures traditionally required to open an account. In addition, clients are offered professionals advice and assistance on their endeavors. Read more: <http://en.afrik.com/article15999.html>.

Philippines Officially Passes Legislation for Gender Equality

The Philippines' President, Gloria Macapagal-Arroyo, passed the first legislation aimed at leveling the playing field for men and women in the country. The Magna Carta of Women contains provisions such as human rights and gender sensitivity training for all government personnel involved with gender-based violence work and equal status on the issuance of stewardship contracts and patents for men and women. Read more: http://www.unifem.org/news_events/story_detail.php?StoryID=924.

UNDP Empowers Women in Turkey

The Innovations for Women's Empowerment in the GAP Region (the southeastern part of Turkey) project is an initiative run jointly by the GAP Regional Development Administration and UNDP with financing from the Swedish International Development Cooperation. The project, which brands its



products under the “Argande” name, aims to increase women’s participation in the work force by helping them produce fashion items which will be sold in stores. To read more about the project, click here. <http://www.undp.org.tr/Gozlem2.aspx?WebSayfaNo=1426>.



First African Chapter of the Women Presidents’ Organization Launched

Women Presidents’ Organization (WPO) launched a South African Chapter, the first in Africa, with support from RMB Private Bank, a division within the South African financial service group FirstRand Group. The WPO, an international membership-based organization for second stage entrepreneurs leading Multi-million Rand Companies who are MDs, CEOs, Presidents and Partners as well as shareholders in their businesses, aims to grow businesses and build the financial success of women presidents through the development of innovative solutions to business challenges. Read more.

[http://www.fanews.co.za/article.asp?People_and_Companies;12,News;1163,RMB Private Bank Backs Women Entrepreneurs;6655](http://www.fanews.co.za/article.asp?People_and_Companies;12,News;1163,RMB_Private_Bank_Backs_Women_Entrepreneurs;6655).

Study Ranks Women Leadership by Country

A Thunderbird University study divided 115 countries into four tiers based on women’s participation in business leadership and concluded that all countries still have room for improvement. The study entitled “Institutional Factors Affecting Women’s Participation in Business Leadership Around the Globe” elaborates on a number of factors that can influence women’s participation in business leadership. Read more. <http://knowledge.network.thunderbird.edu/research/2009/07/10/women/>.

Spotlight on NBS Bank – Malawi



NBS Bank is one of Malawi’s largest banks by asset size. Faced with increasing competition in the limited domestic market, NBS looked into extending their services to small and medium enterprises (SMEs). With Malawi women owning (wholly or jointly) nearly half of all small enterprises, NBS Bank knew that the women’s market would be a profitable one to pursue.

Eager to reach out to small and medium entrepreneurs and with a specific interest on women, NBS partnered with IFC in 2008. IFC provided a USD 3 million credit line to NBS Bank together with Advisory Services from the Africa Micro Small and Medium Enterprises Program (AMSME), a program aimed at boosting lending to smaller businesses across Sub-Saharan Africa, and the Gender Program.

With support from IFC’s Gender Program, NBS Bank launched its Women’s Program which entailed a clear shift in the way the Bank viewed and served their women clients. Bank staff received training in client relationship management and were exposed to global best practices through the Global Banking Alliance (GBA) for Women. IFC also supported the bank in developing a business training program for their women customers with the goal to improve their business skills and boost their confidence to seek financial services.

Capturing the women’s market has resulted into a growing and improved loan and savings portfolio for NBS. The share of loans to women entrepreneurs has grown from 30% to 38% since the inception of the IFC-NBS partnership, and it has become an important part of the bank’s lending portfolio. At the same time, women borrowers have proven to be excellent clients when it comes to meeting their repayment obligations. Furthermore, an improved reputation in the women’s market led to the opening of over 750 new savings and current accounts for women entrepreneurs. *“Not only is the women’s program in line with our growth strategy but it has also helped us to unlock significant value in women-owned businesses.” Says Gilford Kadzakumanja, Deputy CEO, NBS Bank.*

Take the example of Mrs. Angela Chidzanja Randere who has been banking with NBS since 1984 when she started a small baby clothing boutique. In 1993, she decided to branch into another sector and started a domestic transport company. As her client base grew over the years, Angela knew that she needed to upgrade her fleet of mini buses into bigger buses to enable her business to grow and increase her income.



When the government of Malawi scrapped import duties on big buses in 2007, Angela was ready to seize the opportunity. Given the good relationship and track-record she has managed to keep with NBS bank, in November 2008, she received a loan of US\$ 186,000, part of which enabled her to increase her fleet by purchasing a 65-seater bus. In addition, Angela received business training under the bank's Women's Program. "The training was very educative and gainful. It broadened my knowledge in business and I am now in a better position to manage my business." Says Angela.

NBS's goal is that half of its small and medium enterprise loans are allocated to women by the end of 2009. As envisaged by NBS management, they would like to see successful women businesses not just growing in number but also graduating into corporate entities.

For more information on NBS Bank, click here. <http://www.nbsmw.com/>

In each newsletter we spotlight either a businesswomen association that has developed an innovative idea, a process that promotes women's entrepreneurship, or an enterprising woman who has achieved success. If you have a success story to share, please [email us](#) with the details. We look forward to sharing your stories.

Did you know that...

.....43% of wealthy individuals in the US, defined by the US Internal Revenue Services (IRS) as individuals with assets of at least \$1.5 million, are women. Additionally, more and more of these prosperous women use their wealth deliberately and systematically to aid other women in need. Read more. <http://www.nytimes.com/2009/08/23/magazine/23fob-wwln-t.html?ref=magazine#>.

Events

October 06, 2009: The **6th Annual Businesswomen's Sustainability Leadership Summit** will take place in New York to address issues around sustainability and find different ways to broaden its scope and influence in businesses today. Read more: <http://www.wnsf.org/>

October 23-30, 2009: The **World Association of Women Entrepreneurs (FCEM)** will be holding its 57th World Congress in Yaounde, Cameroun. The theme for this year's conference will be "FCEM facing the international financial crisis". Read more: <http://www.fcem.org/www/en/home.asp>

October 27-28, 2009: During this year's Corporate Social Responsibility (CSR) **Asia Summit** to be held in Kuala Lumpur - Malaysia, IFC and the Global Reporting Initiative (GRI) will be launching the **Gender and Sustainability Reporting Resource Guide**, which is a tool to enable companies to adopt sustainability reporting as a means for improving environmental, social, and business performance. Read more: <http://www.csr-asia.com/summit09/>



October 28-30, 2009: The 9th Annual **Global Banking Alliance for Women (GBA) Summit** will be held in Singapore. This year's summit

will be hosted by Standard Chartered Bank and will bring together member banks operating in developed and emerging markets with the aim of sharing experiences and lessons learned in accessing the women's market profitably. For more information, click here. <http://www.gbaforwomen.org/default.asp?id=95>.

November 15-17, 2009: The **International Enterprise Promotion Convention** taking place in Yorkshire, England, is a platform for delegates from all over the world to exchange views and learn about best practice in enterprise promotion. Topics to be covered will include women's enterprises and family business development. Read more. <http://www.enterprisepromotion.org/>.

November 16-17, 2009: The **2009 Women in Leadership Conference** taking place in Mumbai – India will bring together senior women executives from across industry to share collective thinking on the issues and challenges facing women in the workplace. Read more: http://www.pamasiaglobal.com/register_01.asp.



November 22, 2009: The **2nd MENA-OECD Women Business Leaders Summit** will take place in Morocco as part of the 2009 Business Forum of the MENA-OECD Investment Program to discuss ways of fostering greater awareness of the benefits of entrepreneurship among women and realizing policy reform to remove gender-related obstacles to entrepreneurship. Click here for more info: http://www.oecd.org/document/59/0,3343,en_34645207_34645466_43411707_1_1_1_1,00.html.

Resources



The Heinrich Böll Foundation has published a study entitled **“Gender and Climate Finance”** suggesting that the different environmental financing mechanisms have provided only limited benefits for the Least Development Countries (LDCs) and the poorest and most disadvantaged within those countries, namely women. Click here. http://www.boell.org/Pubs_read.cfm?read=196.

A study by the Journal of Global Management Research analyses the **status of women-owned small and medium enterprises in Cambodia** as well as their specific challenges and opportunities. <http://www.gmrjournal.com/FichierPDF/v5n1art1.pdf>

CARE launches a report showing positive results of their access to **finance program in Africa**. Read more: <http://www.care.org/newsroom/articles/2009/09/new-care-microfinance-in-africa-report-09162009.asp>



A recent survey by The Kauffman Foundation found that the **financing sources and strategies of high-tech firms differ by gender**. The findings reveal that women entrepreneurs raised significantly smaller amounts of financial capital at startup than men did. Read more. <http://www.kauffman.org/uploadedFiles/ResearchAndPolicy/Sources%20of%20Financing%20for%20New%20Technology%20Firms.pdf>

Click here to access a report launched by “**Realizing Rights**” analyzing gender issues in ongoing corporate initiatives and offering some recommendations for future actions.

http://www.realizingrights.org/pdf/Gender_and_Business_and_HR_Scoping_Paper_Draft_for_circulation_June_2009.pdf.



The ILO has published a glossary of terms around **Gender, Employment and the Informal Economy issues**. Click here to access it.

http://www.ilo.org/wcmsp5/groups/public/---dgreports/---gender/documents/publication/wcms_113743.pdf

<p>We would like to thank the Canadian International Development Agency (CIDA), the U.K. Department for International Development (DFID) and the Ministry of Foreign Affairs of Iceland for their support.</p>
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