

JUNE 2018

# MAKING FEMALE ENTREPRENEURS THE WORLD'S NEW NORM

REPORT



This event is part of our Development Policy Forum (DPF), which brings together a number of crucial development actors, including the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), the Agence Française de Développement (AFD), the Japan International Cooperation Agency (JICA), the European Investment Bank (EIB), the United Nations, the World Bank and Coca-Cola to contribute to the global and European conversation on development. Through its activities and publications, the DPF reflects the rapidly-changing global debate on growth and development and seeks to encourage fresh, up-to-date thinking on the multiple challenges facing the development community.



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## INTRODUCTION

Women play an increasingly valuable role in the economy and own some 10 million small and medium-sized enterprises (SMEs) worldwide. Yet for most of the public today, any mention of the word 'entrepreneur' mainly conjures up images of successful men. At the Friends of Europe debate "Women entrepreneurs: Spearheading implementation of Agenda 2030" on 6 June 2018, five women panellists – entrepreneurs or donors – explored the challenges of surviving and thriving in a male-dominated business world.

Held during European Development Days 2018 in Brussels, the debate looked at ways that women entrepreneurs can contribute to Agenda 2030, also known as the United Nations Sustainable Development Goals. Four of these goals are specifically relevant: gender equality; decent work and economic growth; industry, innovation and infrastructure; and reduced inequalities.

"Women entrepreneurs are making great progress, but there's still much untapped potential," said moderator [Shada Islam](#), Director of Europe and Geopolitics at Friends of Europe. In her introduction, she pinpointed the main barriers for women determined to make their own way in the business world as access to finance; cultural, social and traditional hurdles; as well as education and training.

## ENTERPRISE SEEN AS WAY OUT OF POVERTY

The seminar began on a positive note, when [Dorcas Apoore](#), Founder of 'ASIGE Ghana' and European Development Days Young Leader, described how she has forged a Ghanaian basket-weaving business that grew from 30 to 220 women in one year, helped by a loan of just \$1,000 and plenty of self-belief. "It was always my dream to set up something in my country to help women escape poverty, so I started through advocacy and education for girls," said this ambitious young woman, who hopes to bring on board at least another 500 women.

Her challenges include balancing university studies with running the business, and above all negotiating with families to enable their womenfolk to train in basket-weaving. "In Ghana, and many other parts of Africa, husbands traditionally don't believe in women working for themselves and learning related skills," said Apoore. Often women are simply expected to stay home and look after the kids.

She added that the Ghanaian government also has no specific policies or training centres for women entrepreneurs. This is frustrating, given that there are twice as many women as men starting businesses in Ghana. "We need training and mentoring," added Ms Apoore.

In answer to the moderator's request for a tip for other women interested in starting their own business but lacking money or knowledge, Apoore said: "If you want to start a business, you have to go beyond dreams and put it into action."

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**Shada Islam**

Director for Europe and Geopolitics  
at Friends of Europe

**“If you want to start a business, you have to go beyond dreams and put it into action”**

**Dorcas Apoore**

Founder of ‘ASIGE Ghana’  
and European Development Days Young Leader

## CHANNELLING AID THROUGH INTERMEDIARIES

Odile Conchou, Head of Social Cohesion, Gender, Sport & Development at the Operations Department of Agence Française du Développement (AFD), a major financial donor working worldwide, remarked she was once an entrepreneur herself. She said that AFD is now focusing more on gender as an issue, and that since February 2018 France’s development policy (in keeping with the UN’s Agenda 2030) includes commitments to human development and gender equality.

“Women entrepreneurs face many barriers,” said Ms Conchou. “As there is no single solution to this, we need a collaborative and multi-sectoral approach.” This is why AFD gives grants and loans to a range of projects and programmes as well as technical assistance to clients. For example, it works mainly with governments and national agencies funding SMEs owned by women. The private branch of AFD also funds microfinance institutions, such as helping women entrepreneurs in Algeria.

Is there a risk you work with governments that are not gender-sensitive? To this question from Shada Islam, the moderator, Conchou replied that all donors are obliged to define a loan and to monitor its use as well as the results. Working with intermediaries is therefore important. For instance, AFD works with a Turkish small bank assessing the working conditions of women employees of companies financed by that bank; loan conditions are also linked to improving these conditions.

## THE EU BANK'S PERSPECTIVE

Catherine Collin, Head of Regional Representation for East Africa at the European Investment Bank, said the EIB has a policy and strategy fully aligned with the EU Gender Action Plan. It also works only on a private-sector basis. One notable EIB project, already successfully tested in South Africa and soon to be rolled out in Kenya, involves running an academy aimed at empowering women. It includes a specific module for training consultants.

"Women are strong in all sectors in Kenya and are the backbone of the economy. East Africa is also a very dynamic region with an entrepreneurial population," she said. EIB is working on the small and large scale there, such as financial inclusion and lending to SMEs through local banks. For example, it gives solar-powered lamps to women, because this enables access to energy and can help with starting a business.

Collin also pointed to the fact that KenGen, Kenya's largest power utility, recently appointed a woman as managing director. "Rebecca Miano is a role model of a successful and powerful woman, someone who got a good education and believed in herself."

Seminar participants agreed that women typically struggle more than men to access funds for projects, but that capital now flows more easily to business-minded women. "We supply credit lines as well as technical assistance to support women-focused programmes for governments and entrepreneurs, often with EU help," said Ms Collin.

She also noted several key tools to ensure women's businesses become bankable: financial literacy, mobile technology, and learning the benefits of saving and prioritising money. "We support them to become real entrepreneurs and role models, and we believe in supporting women's businesses during the riskier part of their development with equity and seed capital," added Ms Collin.

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**Odile Conchou**

Head of Social Cohesion, Gender, Sport  
& Development at the Operations  
Department, AFD

**“We believe in supporting women’s businesses during the riskier part of their development with equity and seed capital”**

**Catherine Collin**  
Head of Regional Representation  
for East Africa, EIB

## **TAPPING PRIVATE-SECTOR SUPPORT**

There was praise in the seminar for the ‘golden triangle’, or public-private-partnerships, and how the private sector can support women entrepreneurs. [Angie Rozas](#), Senior Director for Global Women Economic Empowerment Programme at The Coca-Cola Company, called women “the backbone of our business” because of their participation in numerous firms involved in local supply, distribution and retail.

She agreed that women often lack access to education, as well as social and economic opportunities. This is why Coca-Cola introduced the ‘5by20’ programme in 2010 to economically empower five million female entrepreneurs across the company’s value chain (producers, suppliers, distributors, retailers, recyclers and artisans) worldwide by 2020: it has already reached almost half of that target. The programme includes access to training, financial services and connections with peers and mentors.

“Our PPP programmes – involving governments, civil society and the private sector – are our most successful, thanks largely to women’s involvement,” said Rozas. She underlined they are very much about sustainable development and not just philanthropy.

In Nigeria, Coca-Cola’s ‘Educating Nigerian Girls & New Enterprises’ (Engine) programme has reached 21,000 women. Those who expressed an interest in micro-businesses or franchises were given training and support to start their own businesses. Engine’s success is partly attributed to using local teachers and volunteers as ‘safe-space coordinators’, boosting the girls’ confidence, and working with heads of households and traditional leaders to showcase their ability to support and empower women.

“Coca-Cola is only as strong as the communities that we serve,” concluded Rozas. “By enabling and empowering women, we believe this also strengthens private-sector business.”

## EU-WIDE COMMITMENT TO GENDER-SENSITIVE AID

“Gender sensitivity is now built into all EU development programmes and we work to advance women,” remarked [Henriette Geiger](#), Director for People and Peace at the European Commission, Directorate-General for International Cooperation and Development.

“We must highlight the potential benefits of empowering women entrepreneurs,” she added. For instance, a 2015 McKinsey study noted that \$12 trillion could be added to global GDP by 2025 by advancing women’s equality – allowing women to participate in the labour market to the same extent as men. The EU is playing its part there by following the EU Gender Action Plan, as well as harnessing the EU External Investment Plan to boost relevant investments by combining private loans with Commission grants, so as to leverage €44 billion. The goal now is to ensure that the EIP is gender-sensitive.

Geiger called for gender-disaggregated statistics for programmes and projects. This would allow the Commission and others to see baselines and assess what has been achieved in terms of empowering women. She noted the European Union offers lots of aid to job creation and employment in economic development, such as supporting women coming out of universities to take the next step towards becoming entrepreneurs. In Uruguay, one project offers these women the chance to learn accounting skills and to get technical assistance.

The EU has long supported the Grameen Bank and similar programmes, noted Geiger. This famous bank based in Bangladesh is a microfinance organisation that offers small loans to the rural poor – especially to women borrowers. It notably lends them money even if they do not own land, which is still a common obstacle to women accessing credit in many developing countries.

Shada Islam agreed the Grameen Bank is a valuable institution, but wondered how the European Commission can support people in countries lacking such infrastructure. “We can give grants directly to small groups and we do national calls for tender so small NGOs can apply for small grants. We therefore work at the grassroots and mega levels,” replied Geiger.

**“By enabling and empowering women, we believe this also strengthens private-sector business”**

**Angie Rozas**

Senior Director for Global Women  
Economic Empowerment Programme,  
The Coca-Cola Company

## **BUILDING WOMEN-FRIENDLY NETWORKS AND PARTNERSHIPS**

During the debate, an audience member from Tanzania mentioned how an entrepreneur programme was being rolled out to 16 African countries. This programme involves women CEOs, and is designed to inspire young female entrepreneurs and to encourage networking.

“Networks are more important than ever for women entrepreneurs,” agreed Shada Islam. “As the #metoo social media campaign showed, networks can bring issues like gender equality to the attention of a much wider public.”

Several participants highlighted the importance of partnerships for women entrepreneurs. Dorcas Apoore said she has had to partner with UK and US firms, due to the limited opportunities for basket sales and investment in Ghana. Catherine Collin noted that some women entrepreneurs in poorer countries have followed that path just to eke out a living for themselves and to feed their children: “These women lack access to finance, so we need to create real economies creating value for women and a country’s economy , which is why we need partnerships and cooperatives.”

## **INVESTING FOR SUCCESS**

“The world must wake up and invest in women entrepreneurs, because we failed on that for the Millennium Development Goals,” said Dorcas Apoore, who is now looking for the investment to reach out to 500,000 women in the next decade. “I support investing in women that have already started and giving them skills. If they are well equipped, they will go back to their communities and train others. This will help us achieve gender equality.”

Wrapping up the seminar, Shada Islam noted the continual need to fight gender bias at home and in society, and the need for new ideas for women’s entrepreneurship in areas such as equity, crowd funding, and teaching women to use the latest digital technology. “Governments worldwide are often not sensitive to women, so the EU has a role to play in ensuring gender is included in all EU aid programmes,” she added.



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