

## Gender Entrepreneurship Markets

*First Quarter Edition*

*Global Newsletter: January 2007*



IFC GEM welcomes you to its ninth 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 and others like you. Wherever possible and appropriate, we provide a link to further detail.

The issue's highlights include [news](#) of IFC and World Bank Group activities (including the [Global Banking Alliance for Women Annual Summit](#) in Scotland in November), [news](#) reports from other sources (including the [Nobel Peace Prize awarded for Microfinance](#) to women and poverty alleviation), upcoming [events](#) around the globe (including the [2007 Women's Business Conference: Growing Leaders, Growing Businesses](#)) and [links](#) to useful web sites (including the [Gender and Environment](#) book). Our regular [spotlight](#) this issue falls on Dr. Victoria Kisyombe, Managing Director of Sero Lease and Finance, Ltd, who has been at the forefront of efforts to increase access to finance for women, especially widows, in Tanzania.

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 [email us](#). This newsletter is for YOU and we want to get you involved. The GEM Newsletter is also available in French, Arabic and Farsi.

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## NEWS

### News from IFC GEM and the World Bank Group

#### **Global Banking Alliance (GBA) for Women Holds Annual Summit in Scotland**



Fifteen banks that are members of the GBA from around the world met in Edinburgh this November to exchange best practices on supporting women entrepreneurs and ways of reaching into this highly profitable market. This year's annual [GBA summit](#) was organized by the Bank of Scotland and by GEM, which acts as the Alliance's secretariat. Opening the summit, Cherie Booth, Queen's Counsel, said: "Women all over the world share a common struggle against inequality. We have a duty to help women less fortunate than ourselves, whether at home or

overseas.” For the first time, a number of banks from developing countries took part in the summit. [Read more](#)

### **IFC Investment Supports Women Entrepreneurs in Uganda**

IFC has extended a \$6 million loan to DFCU Bank in Uganda, which will be used to improve the company's liquidity and to on-lend to women entrepreneurs, accompanied by GEM technical assistance.



DFCU's chairman said, “We have enjoyed an excellent relationship with IFC. This new partnership is a reflection of IFC’s confidence in DFCU.” [Read more](#)

### **The Other Half of Gender**



A new World Bank book, *The Other Half of Gender*, is making the case that promoting gender equality as a Millennium Development Goal will be difficult, if not impossible, without considering men in the gender and development debate. The book argues that there have been definite gains in gender equality over past decades, and recommends applying a more inclusive perspective that also considers men’s gender issues. [Read more](#)

### **GEM Trains Over 150 Participants in Advocacy and Media Skills**



A two-day advocacy and media workshop, conducted as part of GEM's Gender a Growth Assessment (GGA) process, brought together this October over 150 women entrepreneurs, government counterparts, and civil society representatives in Ghana, Tanzania, and Uganda. Led by Marjorie Margolies, a former US Member of Congress and award-winning journalist, and Darrell Browning, an expert in media training from Wharton Business School, the workshop focused on increasing women's skills to move forward the needed reforms that the GGA identifies. For more information, click here to [contact](#).

### **Study on Access to Finance for Women in South Africa Launched**

IFC GEM has launched “Access to Finance for Women Entrepreneurs in South Africa: Challenges and Opportunities,” the first research study on this topic since apartheid. Commissioned by South Africa’s Department of Trade and Industry Gender Unit and undertaken by GEM, the study reveals that black women are the most entrepreneurial segment of the population, yet the least likely to be banked. As a result, 2007 has been proclaimed as a year of access to finance for women. [Read more](#)



### **Indonesia Showcases Voices of Its Women Entrepreneurs**



IFC’s Program for Eastern Indonesia Small and Medium Enterprise Assistance (IFC PENSA) has published the *Voices for Women in the Private Sectors* booklet and a study on *Access to Credit for Businesswomen in Indonesia*. To raise awareness of the challenges facing women in business, the findings and recommendations have been promoted through various media outlets and workshops, including a recent seminar on Gender Constraints Affecting SMEs in Accessing Finance. [Read more](#)

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## MORE NEWS

### Nobel Prize Awarded for Microfinance



The Norwegian Nobel Committee has awarded the Nobel Peace Prize for 2006, divided into two equal parts, to Muhammad Yunus and Grameen Bank for their efforts to create economic and social development. Loans to poor people without any financial security appeared to be an impossible idea until Muhammad Yunus, through Grameen Bank, piloted micro-credit. Grameen has deliberately targeted women, who make up 97 percent of its clients and have had an impressive 98 percent payback rate. Grameen Bank has been a source of ideas and models ever since for many institutions in the field of micro-credit around the world. [Read more](#)

### Businesswomen's Summit in the United Arab Emirates (UAE)



Nearly 250 businesswomen from 16 countries in the Middle East and North Africa (MENA) joined with women executives from the US for the 2006 MENA Businesswomen's Summit in Abu Dhabi, UAE this fall. Sponsored by the US State Department, the summit helped participants expand their networks, discuss real-world experiences, and build management and leadership skills. For more information, click here for [contact](#).

### Pension Funds Launches Equal Pay Campaign



The UK Local Authority Pension Fund Forum - a grouping of 38 public sector funds – has started an engagement campaign on equal pay with the top 350 UK companies as part of its work to promote good workforce practices. The Forum is asking whether companies have equal pay policies in place and have conducted an equal pay audit. [Read more](#)

### Forbes 100 Most Powerful Women

Angela Merkel, The Chancellor of Germany is # 1 on the Forbes annual listings of the most powerful women in the world. The power ranking is based on the composite of visibility measured by press citations and economic impact. [Read more](#)



### Mandating Women's Equality in Spain



In a culture defined by machismo, the new Socialist government headed by Prime Minister Zapatero is legislating equality in Spanish politics and business. All political parties must now allocate 40 percent of their candidate lists to women, and all large corporations are required to give women 40 percent of corporate board seats. Women ministers make up half of Zapatero's Cabinet and his Vice President is a woman. [Read more](#)

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## INSPIRATIONAL QUOTE:

"Women entrepreneurs are an unrealized opportunity for development and a huge untapped market for banks."

*-Rachel Kyte, IFC Director of Environment and Social Development*

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## SPOTLIGHT ON:

### **Dr. Victoria Kisyombe, Managing Director, Sero Lease and Finance, Ltd.**



A veterinarian by profession, Victoria Kisyombe has been at the forefront of efforts to increase women's access to finance in Tanzania. She founded Sero Lease and Finance, Ltd. in response to the problems facing women micro-entrepreneurs in rural areas. "We went into this because most women lack collateral. We decided to look at leasing as our main product," Victoria says.

Sero Lease offers financial leasing products, loaning funds for equipment purchase that becomes the property of the client once all payments are made. Incorporated in 2002 as a limited liability company, Sero Lease has 28 employees and over 3,000 exclusively female clients with an average loan amount of Tsh 500,000 (around US\$500) and a 99 percent payback rate. "Before we lease out anything, we sit down with the women. We give them the opportunity and make sure they understand what credit is all about," says Victoria. Sero Lease also runs a not-for-profit training center through the Sero Businesswomen Association that provides basic business and bookkeeping skills, as well as sensitization programs on HIV/AIDS and legal issues facing women entrepreneurs.

Dr. Kisyombe earned her masters degree in Veterinary Medicine from the Centre for Tropical Veterinary Medicine at the University of Edinburgh in the UK. Her current priorities include lobbying for the passage of a new leasing law, opening additional branches for Sero Lease in rural areas, and starting leasing of agriculture implements.

Each newsletter we spotlight either a women's business association that has developed an innovative idea or 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.

### **Call for Consultant CVs**

IFC GEM is looking for women and men experienced in the field of private sector development and gender for future short-term assignments. If you have relevant experience and would like to be included in our database, please [email us](#).

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## EVENTS

### High Level Conference on Women's Economic Empowerment in Germany



22-23 February, Berlin, Germany: As ministerial champion for the World Bank Group's Gender Action Plan, Germany's Minister for Economic Cooperation and Development, Heidemarie Wieczorek-Zeul, will host this high-level conference on women's economic empowerment. [Read more](#)

### 4<sup>th</sup> Prowess Annual International Conference



7-8 February, Sussex, UK: Entitled "Backing Winners: The Dead Cert of an Enterprising Nation," this year's conference will address topics such as the UK Women's Enterprise Task Force, the Gender Equality Duty, and opportunities for corporate engagement. [Read more](#)

### Gender, Images, and Global Contexts

CHRISTINA INSTITUTE

8 -10 March, University of Helsinki, Finland: This conference will serve as a meeting point for researchers to consider issues of gender and information and communication technologies. [Read more](#)

### The International Alliance for Women (TIAW) presents "A Journey of Learning"



13-17 March, Shanghai - China and 18 March, Singapore-Indonesia: TIAW is organizing this trip to meet with members in business and professional women's associations in the region. [Read more](#)

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## LINKS TO RESOURCES

### Asian Pacific Women's Information Network Center (APWINC)



Established in 1996 at Sookmyung Women's University in South Korea, the network works to advance women's skills in information and communication technology through research, education, and training. [Read more](#)

### Participatory Social Auditing: A Practical Guide to Developing a Gender-Sensitive Approach

The guide focuses on the participatory approach to social auditing and codes of labor practice, and makes recommendations on advancing gender sensitivity in social auditing. [Read more](#)



## **Gender and Environment**

The book analyzes how gender relations affect the natural environment and how environmental issues have a differential impact on women and men. [Read more](#)



## **Promoting Gender Equality in New Aid Modalities and Partnerships**

This UNIFEM paper identifies considerations to streamline gender equality in the aid effectiveness agenda and argues for new aid architecture that integrates gender equality in poverty reduction and national development.



[Read more](#)

## **Palestinian Businesswomen Forum**



The forum was launched this September to provide comprehensive services to forward-looking, business-minded Palestinian women. For more information, click here to [contact](#).

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[Email us](#) to suggest a web link.

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