

# Creating opportunities for women

## IFC Women in Business Program's Fourth Quarter Edition

Global Newsletter- March 2011

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## ❖ Introduction

IFC's Women in Business (WIN) Program welcomes you to its twenty-fifth 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.

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 Women in Business Program and the World Bank Group

**IFC hosts 100<sup>th</sup> International Women's Day and CEO Gender Awards with guest speaker, Cherie Blair**



Cherie Blair, Founder of the Cherie Blair Foundation for Women, participated as guest speaker at IFC's celebration of International Women's Day's centennial and IFC CEO Gender Award Ceremony on March 8, 2011. IFC's Village Phone Program successfully won this accolade, because of its success in providing credit to 6,000 women and trained up to 10,000 in setting up phone service businesses in Madagascar, Malawi, and Nigeria. For more information, on the Village Phone Program click here

[http://www.ifc.org/ifcext/media.nsf/content/SelectedPressRelease?OpenDocument&UNID=8912F7FC3BE54CB68525784D00553EA9&dm\\_i=NJL,E05Q,3AUPUM,143JC,1](http://www.ifc.org/ifcext/media.nsf/content/SelectedPressRelease?OpenDocument&UNID=8912F7FC3BE54CB68525784D00553EA9&dm_i=NJL,E05Q,3AUPUM,143JC,1)

For more information on the event, visit:

<http://dmtrk.net/NJL-E05Q-9B3AUPUM03/cr.aspx>

### **IFC Vice President of Business and Advisory Services speaks at Davos**

IFC's Vice President of Business and Advisory Services, Rachel Kyte, attended the World Economic Forum in Davos where she reiterated IFC's commitment to creating opportunities for women in business. Having just attended the Future Women's Conference in Istanbul, she reemphasized the business case for financial institutions to reach the women's market and the need for diverse boards.

To watch Rachel Kyte's interview in the Davos Pavilion, please go to:

<http://www.youtube.com/watch?v=xTuNploGdIM>

### **IFC's client, Diamond Bank produces products to promote female entrepreneurs**



Nigeria's Diamond Bank, a supporter of small and medium businesses in the country, announced that it is poised to take its commitment to entrepreneurship a step higher by designing products to promote female entrepreneurs. To read more about how the Bank intends to reach out to businesses, read *The Nation's* January 2011 article:

<http://thenationonlineng.net/web3/business/building-properties/22238.html>

### **IFC partners with Union of Arab Banks to help women-owned small and medium enterprises access finance in Egypt**

IFC is partnering with the Union of Arab Banks to study the challenges faced by small and medium enterprises, particularly women-owned businesses, in Egypt when accessing finance. The study will make recommendations on how banks can better support these businesses.

Using the study's results, IFC will work with Egyptian banks to develop tailored financial products so they can increase their lending to small and medium enterprises (SMEs), particularly women-owned businesses, and support their expansion. For more information, read <http://www.ifc.org/ifcext/media.nsf/content/SelectedPressRelease?OpenDocument&UNID=814D32863DF26FC9852577EA007E8D17>

### **IFC helps the Women in Sustainable Enterprises (WISE) of Tonga**

IFC is helping a newly formed businesswomen's association on the Pacific island of Tonga set up a network that will provide support and training in addressing regulatory hurdles and challenges women face when doing business. For more information, go to:

[https://www.wbqinvestmentclimate.org/regions/upload/IFC-Success-Story\\_Supporting-WISE-in-Tonga.pdf](https://www.wbqinvestmentclimate.org/regions/upload/IFC-Success-Story_Supporting-WISE-in-Tonga.pdf)

## World Bank Group celebrates International Women's Day



On the occasion of International Women's Day, the World Bank launched a *Timeline Toward Gender Equality: 1944 to Present*. To visit the timeline, visit <http://www.worldbank.org/wb/2011-womens-day/>

## World Bank Group Managing Director honored Among 100 Most Inspiring People



In celebration of the 100th anniversary of International Women's Day, Women Deliver announced the names of the hundred most inspiring people who have delivered for girls and women. Ngozi Okonjo-Iweala, Managing Director of the World Bank Group, was honored for her efforts to increase investment in women. "Women Deliver 100" recognizes women and men, both prominent and lesser known, who have committed themselves to improving the lives of girls and women around the world. The 100 honorees were selected from among hundreds of potentials and feature some of the most intrepid, committed, and results-driven people in the world. For a full list of honorees, visit <http://www.womendeliver.org/knowledge-center/publications/women-deliver-100/>

## World Bank hosts a Workshop on Women's Economic Empowerment in Conflict-affected Countries

The World Bank together with the Council on Foreign Relations hosted a workshop on women's entrepreneurship drawing on examples such as Afghanistan and Rwanda. By discussing the current risks and difficulties women face, the event identified ways in which the international community could further strengthen women entrepreneurship in conflict-affected areas.

To read more about this event and watch the video in streaming, go to: <http://web.worldbank.org/WBSITE/EXTERNAL/TOPICS/EXTGENDER/0,,contentMDK:22804640~menuPK:336904~pagePK:64020865~piPK:51164185~theSitePK:336868,00.html>

## ❖ Global News

### **UN Women Celebrates Launch as Powerful Driver of Women's Equality**



On February 24, 2011, the United Nations celebrated the launch of UN Women, its newest organization, with an evening including luminaries from the worlds of politics, entertainment, business, the media, music and film in the UN General Assembly Hall. UN Women, formally known as the United Nations Entity for Gender Equality and the Empowerment of Women, combines four previous UN bodies and represents the United Nations' most ambitious effort ever to accelerate actions to achieve gender equality. Michelle Bachelet, former President of Chile, is the organization's first Executive Director.

For more information, go to: <http://www.unwomen.org/2011/02/un-women-celebrates-launch-as-powerful-driver-of-womens-equality/>

### **UN Women Empowerment Principles marked 1<sup>st</sup> Year Anniversary**



On March 9, 2011, UN Women and the UN Global Compact, champions of UN Women Empowerment Principles, released the list of 167 chief executives from around the world who have signed the Women's Empowerment Principles – Equality Means Business. Since the Women's Empowerment Principles were launched just one year ago, companies report that the CEO commitment has stimulated activities to promote gender equality.

For more information on a two day conference that marked the 1<sup>st</sup> year anniversary, view the video [http://www.youtube.com/watch?v=G-GvryoWGa8&dm\\_i=NJL,E05Q,3AUPUM,143XG,1](http://www.youtube.com/watch?v=G-GvryoWGa8&dm_i=NJL,E05Q,3AUPUM,143XG,1) or read an article <http://www.southsouthnews.com/Pages/NewsDetails.aspx?NewsId=>

### **Nokia receives “Most Innovative Program” award in India**

More than 500 leaders from the IT industry, entertainment, higher education and NGOs met in Bangalore for the 5<sup>th</sup> NASSCOM Diversity and Inclusion Summit 2010. Over 80 nominations from 60 companies were awarded to those excelling in Gender Inclusivity. Nokia received the award in the “Most Innovative Program” category. To read more about this award, please visit [20-First. http://20-first.com/1443-0-20-first-helps-nokia-india-win-excellence-in-gender-inclusivity-award.html](http://20-first.com/1443-0-20-first-helps-nokia-india-win-excellence-in-gender-inclusivity-award.html)

### **Australia Develops Standards for Gender Inclusive Job Evaluation**

As of December 2010, an Australian Standard on Gender Inclusive Job Evaluation is being put together by the Australian Human Resource Institute. The Standard aims to collect job information and help job evaluators put an end to this prejudice in hiring as well as in employees' salaries. It is expected to be finalized by 2012. To learn more about the initiative go to: <http://20-first.com/1446-0-australia-is-developing-a-standard-on-gender-inclusive-job-evaluation.html>

## US Government Supports the Future Women's Conference in Turkey



Organized by KAGIDER, the Women Entrepreneurship Association of Turkey, and sponsored by the U.S. Department of State a Future Women's Conference took place in Istanbul in January 2011. It was attended by more than 300 women entrepreneurs from Armenia, Azerbaijan, Cyprus, Georgia, Greece, and Turkey, as well as key policymakers such as Melanne Verveer, United States Ambassador-at-Large for Global Women's Issues. The conference, the first of its kind in the region, was part of a broader initiative to empower women entrepreneurs and

business owners across Europe and Eurasia. To read Ambassador Verveer's remarks, please go to: <http://www.state.gov/s/gwi/rls/rem/2011/155401.htm>

## Global Reporting Initiative launches Guidance on Gender and Sustainability Reporting

In March 2011, GRI, which produces the world's most widely used Sustainability Reporting Guidelines, launched its G3.1 Sustainability Reporting Guidelines. The G3.1 Guidelines feature up to date guidance on issues that are critical in today's society – human rights, gender and community. Many existing Indicators have increased reference to gender; some now ask for their data to be broken down by gender. New Indicators cover return and retention rates after employee leave, and equal remuneration." To download the new Guidelines visit:

<http://www.globalreporting.org/ReportingFramework/G31Guidelines/>

For more information, please contact: [guidelines@globalreporting.org](mailto:guidelines@globalreporting.org)

## "Female Entrepreneurship-Myths and Realities" panel discussion at the House of Sweden in Washington DC

# HOUSE OF SWEDEN

"The economic situation of a country does not explain how entrepreneurial women in that country are, rather the social, cultural and political contexts." That was one conclusion made at a recent seminar at the House of Sweden. Women are faced with obstacles when it comes to getting loans to start companies. The event also addressed issues related to women's ability to access finance. To read about the event, go to: <http://www.swedishscene.com/2011/03/female-entrepreneurship-myths-.html>

## ❖ Spotlight on Closing the mobile phone gender gap



In 2010, the Cherie Blair Foundation and GSMA Development Fund published a groundbreaking report, *Women & Mobile: A Global Opportunity*, quantifying the gender gap in mobile technology across developing countries. The report shows that, by extending the benefits of mobile phone ownership to more women, a host of social and economic goals can be advanced, but 300 million women are missing out on the mobile revolution.

Using the findings of the report, GSMA is now leading in efforts to close the gender gap with an innovative new program, "mWomen." The program represents a global public-private partnership between the worldwide mobile industry and the international development community - harnessing the power of the private sector to accelerate mobile services for the unconnected, while partnering with the international development community to provide life changing services to women living on less than \$2 a day.

In the first five months of its program, GSMA has been working to address the key barriers to women's mobile phone ownership, which have been identified as the total cost of ownership, cultural barriers to adoption, technical literacy, and a perceived lack of need. GSMA is tackling these barriers by developing the *mWomen Business Case and Marketing Toolkit* to make women in the developing world part of mobile network operators' 'business as usual'. Supported by USAID, GSMA will conduct market research into the wants and needs of women in developing countries, which will help mobile network operators design and deliver products and services that will be most beneficial and pertinent to changing women's lives.

To date there are 22 mobile network operators and Ericsson, Google and Nokia who represent the mobile industry in the GSMA mWomen Working Group; key international development community partners include: USAID, the U.S. State Department, the Bill & Melinda Gates Foundation, the Cherie Blair Foundation for Women and the BBC World Service Trust. GSMA mWomen Champions include Cherie Blair, Helen Clark, Judith Rodin and President Ellen Johnson Sirleaf.

For more information, contact the Cherie Blair Foundation for Women at [enquiries@cherieblairfoundation.org](mailto:enquiries@cherieblairfoundation.org) or visit <http://www.cherieblairfoundation.org>

## ❖ Did you know that...

...that this year's World Economic Forum required that one of the five attendees from each participating corporation must be a woman. This was in response to low female representation at this exclusive, invitation-only event, in the past. **To read more visit**

<http://womeninpublicaffairs.com/blog/2011/01/24/gender-quotas-world-economic-forum/> or read a New York Times article covering the topic at <http://www.nytimes.com/2011/01/27/world/europe/27iht-letter27.html>

## ❖ Events

### **April 6, 2011: Women's Entrepreneurship Conference: What Do We Know? How to Operationalize It? (Washington DC, USA)**

Women entrepreneurs play a fundamental role in growth and poverty reduction. But they tend to face larger obstacles than their male counterparts. Why is this so, and what can be done? This World Bank Group workshop will present the latest operational and research findings, focusing on access to credit and business development services and on the legal, institutional, and business environment. For more information, visit <http://rru.worldbank.org/FPDForum/>

### **April 20, 2011: Workshop on Policies for SME and Entrepreneurship Finance (Paris, France)**

The workshop will allow an exchange of views between OECD countries and non-OECD economies on the framework conditions for facilitating access to financing for SMEs. It will feature a panel specifically on financing for women-led SMEs. The workshop will bring together representatives of the financial community, SME practitioners and governments.

If you have any questions, please contact [mena.investment@oecd.org](mailto:mena.investment@oecd.org)

### **May 2011: Launch of United States Institute of Peace's "Gender and Peace Building Center of Innovation" (Washington DC, USA)**

The new Center will focus on the development of a Women, Security and Peace Implementation Plan of the U.N. Security Council Resolution (UNSCR) 1325 which addresses the impact of war on women, as well as women's contribution to conflict resolution and sustainable peace. This includes a focus on women and economic development. To read more about the new Center, go to:

<http://www.usip.org/newsroom/news/united-states-institute-peace-elevates-gender-initiative-center-innovation>

### **May 17-18, 2011. Women Corporate Directors' Inaugural Conference for the Global Institute of Women's Directors (New York City, USA)**



Women Corporate Directors (WCD) is a global membership organization and community of women corporate directors. Their mission is to continue to expand the WCD community through leadership, diversity, education, and best practices in corporate governance." This conference will gather women directors who will discuss the main issues their companies face.

To read more about WCD, go to: <http://www.womencorporatedirectors.com>

### **May 23, 2011: Conference on Arab Women in Private Equity (Fontainebleau, France)**

This event seeks to identify mechanisms to increase the provision of entrepreneurial financing for women entrepreneurs in the Middle East and North Africa region. Private equity and venture capital professionals as well as individuals representing major universities have been invited. **If you have any questions, please contact [mena.investment@oecd.org](mailto:mena.investment@oecd.org)**

### **May 24-25, 2011: OECD Forum and Ministerial Council Meeting (Paris, France)**



This year's OECD Forum will feature discussions on the role of women as leaders for economic growth, and what policies work for reducing the gender gap. It will be followed by the annual Ministerial Council Meeting on May 25, a high-level event where Heads of State and Ministers will address the main challenges facing governments in the years to come.

**For more information, please visit:**

**[http://www.oecd.org/document/28/0,3746,en\\_21571361\\_46558043\\_46558300\\_1\\_1\\_1\\_1,00.htm](http://www.oecd.org/document/28/0,3746,en_21571361_46558043_46558300_1_1_1_1,00.htm)**

### **May 30-June 1, 2011: ABCDE Research Conference (Paris, France)**

The Annual Bank Conference on Development Economics Research under the overall theme *Broadening Opportunities for Development* will focus on five broad areas, including gender equality. One topic of discussion will revolve around gender equality in the private sector, as well as empowering women entrepreneurs. **For more information on the conference, go to:**

**<http://web.worldbank.org/WBSITE/EXTERNAL/EXTDEC/EXTABCDE/0,,contentMDK:22792629~pagePK:64168445~piPK:64168309~theSitePK:7455677,00.html>**

### **June 15-18, 2011: ICSB World Conference (Stockholm, Sweden)**



This year's International Council for Small Business conference is aimed at discussing topics such as emerging forms of entrepreneurship, creative environments, globalization and its impact on entrepreneurship and SMEs. The women's entrepreneurship track will mainly focus on areas such as "gender labeling in entrepreneurship", male entrepreneurs in female dominated sectors, and gender in family businesses.

**To register, or to learn more, please visit:**

**<http://www.icsb2011.org/2.2951bcb412700b68b8680004221.html>**

### **June 20-21, 2011: International Women's Conference (Washington DC, USA)**

This conference is aimed at discussing connections between economic, political, and civic empowerment for women, importance of women's leadership in policymaking, the role of

business associations in women's empowerment, institutional reforms necessary for removing legal and cultural barriers. To read more about the CIPE-organized conference, go to: <http://www.democracythatdelivers.com/>

### October 10-14, 2011: Annual Global Banking Alliance for Women Summit and Study Tour (Sydney, Australia)



Westpac will host the 2011 GBA Summit in Sydney, Australia, from October 10-12. This year's Summit also includes a Study Tour for new members, October 13-14, to immediately follow the conference days. Workshops will give financial institutions from around the world insights into how to reach out to the women's market and become women's bank of

choice. For more information, visit [http://www.gbaforwomen.org/page\\_mark-your-calendar-for-our-2011-summit.html](http://www.gbaforwomen.org/page_mark-your-calendar-for-our-2011-summit.html)

### ❖ Resources

The *South China Morning Post* features a “**women on boards**” analysis of Hong Kong's 50 largest listed companies and the Hang Seng Index.” To read the article go to: <http://topics.scmp.com/news/whorunshk/article/HK-women-struggling-to-close-the-gender-gap>

A “**Women in the Boardroom: Global Perspective**” Report published by the Deloitte Global Center for Corporate Governance compiles views from three prominent directors from around the world. Each director shares her thoughts on the best ways in promoting as well as increasing board diversity as well as effectiveness of quotas. To read the report, go to: [http://www.corpgov.deloitte.com/binary/com.epicentric.contentmanagement.servlet.ContentDeliveryServlet/USEng/Documents/Nominating-Corporate%20Governance%20Committee/Board%20Composition%20and%20Recruitment/Women%20in%20the%20Boardroom\\_Deloitte\\_012011.pdf](http://www.corpgov.deloitte.com/binary/com.epicentric.contentmanagement.servlet.ContentDeliveryServlet/USEng/Documents/Nominating-Corporate%20Governance%20Committee/Board%20Composition%20and%20Recruitment/Women%20in%20the%20Boardroom_Deloitte_012011.pdf)

“**Female quotas would target the wrong women**” finds a recently published *Financial Times* article. To read the article, go to: <http://www.ft.com/cms/s/0/c970093c-412b-11e0-bf62-00144feabdc0.html#axzz1HdEY19mA>

“**Cracking the Code of Office Behavior**” is a *New York Times* article offering men's perspectives on the topic of women in the workforce. To read the article, go to: [http://www.nytimes.com/2011/02/06/jobs/06pre.html?\\_r=1&emc=eta1](http://www.nytimes.com/2011/02/06/jobs/06pre.html?_r=1&emc=eta1)

“**Women as Microfinance Leaders, not just clients**” is the topic of a *Harvard Business Review* article by the president and CEO of Women's World Banking (WWB). The article speaks about women's positioning as microfinance leaders. To read the review, go to: [http://blogs.hbr.org/cs/2011/03/women\\_as\\_microfinance\\_leaders.html](http://blogs.hbr.org/cs/2011/03/women_as_microfinance_leaders.html)

While it has become easier in recent years for businesses to borrow money, there still appears to be a gap when it comes to finding financing between female and male entrepreneurs, concludes an article entitled “**The Financing Gender Gap**” published by the *Globe and Mail*.

To read the full article, go to: <http://www.theglobeandmail.com/report-on-business/your-business/start/financing/the-financing-gender-gap/article1928693/>



**Wikigender**, an online tool launched by the OECD in 2008, launched a **program with universities**, in both developed and developing countries, to encourage students to add articles on gender issues - thus facilitating reach out and networking with other individuals interested in the same issues. For more information, visit: <http://www.wikigender.org/>

**The Gender Dividend** is a series of papers that examine successful models for investing in women. The first issue, *Making the Business Case for Investing in Women*, lays out the rationale behind why governments and organizations must look to women as key to their economic growth.” This report is available at: <http://www.deloitte.com/investinginwomen>

The 2010-2011 World Bank State of Food and Agriculture Report focuses on **Women and Agriculture: Closing the Gender Gap for Development**. Published by FAO, the Publication provides comprehensive data and analysis of the costs of the gender gap faced by rural women in access to land, livestock, education, financial services, extension, fertilizers, tools and employment opportunities. To download the publication, go to: <http://www.fao.org/publications/sofa/en/>

“**Board of Men**” is a November 2010 article from Shireen Muhiudeen’s *Governance Matters*. The study presented explores women’s scarce board representation in ASEAN countries and the benefits that their presence could offer in PLCs. To read the full study, go to: [http://biz.thestar.com.my/news/story.asp?file=/2010/11/20/business/7458646&sec=business#13015827828021&if\\_height=683](http://biz.thestar.com.my/news/story.asp?file=/2010/11/20/business/7458646&sec=business#13015827828021&if_height=683)