

# Case Study: Advancing Women's Financial Inclusion through Gender-Sensitive BER



**Business Environment Working Group**  
**Katherine S. Miles**  
**August 2017** (links updated Nov. 2021)



# DCED

The Donor Committee for Enterprise Development

This Case Study was commissioned by the Donor Committee for Enterprise Development (DCED) Working Group on Business Environment Reform. Katherine S. Miles is the principal author. Feedback is welcome and should be sent to [Admin@Enterprise-Development.org](mailto:Admin@Enterprise-Development.org).

The DCED is the long-standing forum for donors, foundations and UN agencies working in private sector development, who share their practical experience and identify innovations and formulate guidance on effective practice.

The Business Environment Working Group (BEWG) aims share knowledge on donor-supported business environment reform in developing countries and to support good practice and new approaches. The Group helps agencies and their programme partners to effectively position business environment reform as a part of an integrated private sector development strategy. For more information on the DCED BEWG or to view the DCED Knowledge Page on Business Environment Reform, please visit the DCED website at <http://www.enterprise-development.org/implementing-psd/business-environment-reform/>.

The BEWG serves as a platform to share information and knowledge on donor-supported business environment reform in developing countries and to identify and support good practices and new approaches in this field. For more information on the DCED BEWG, please visit the DCED website at <http://www.enterprise-development.org/organisational-structure/working-groups/overview-of-the-business-environment-working-group/>

Photographs on front page (from left to right) courtesy of: **Katalyst**, Edward Hedley, MDF.

## Table of Contents

1.	Introduction .....	4
2.	Context.....	6
3.	An Overview of Intervention Objectives and Approaches .....	10
4.	Results Measurement .....	17
5.	Success Factors and Lessons Learned.....	24
6.	Overview of Resources .....	27

### Abbreviations of Donor Intervention Names

The APEC Policy Partnership for Women’s and the Economy	PPWE
Facility for Investment Climate Advisory Services	FIAS
Gender-Responsive Economic Actions for the Transformation of Women Project	GREAT Women
Global Banking Alliance for Women	GBA
Growth and Employment in States 3 Programme	GEMS
Women's Entrepreneurship Development and Economic Empowerment Programme	WED-EE
Promotion of the Microfinance Sector in the MENA Region	MFMR
Shaping Inclusive Finance Transformations	SHIFT
The Land Tenure Regularisation Progamme	LTRP
The Philippine - German Private Sector Promotion Program	PSP SMEDSEP
Women, Business and the Law	WBL

## 1. Introduction

Women remain disproportionately excluded from the formal financial system. According to the 2014 Global Findex, more than one billion women are still excluded, and there is a 9% gender gap in account ownership across developing economies. While there has been promising progress towards full financial inclusion in recent years, this gender gap has remained unchanged since 2011. A gender-sensitive business environment is part of the solution and can play an enabling role towards addressing women's financial inclusion.

### What is gender-sensitive business environment reform?

**Gender-sensitive business environment reform (BER)** refers to changes in policy, legal, institutional, and regulatory conditions that govern business activities in ways that account for the dynamics of socially constructed relationships between men and women. It has the potential to positively impact women's economic empowerment and support the fight against poverty, but also to contribute to jobs, incomes and poverty alleviation. This is in a context of a global commitment to achieve gender equality and empower all women and girls, as set out in the UN's Sustainable Development Goal number 5.<sup>1</sup> At the same time, from an economic perspective, it is argued that advancing women's equality could add an estimated 12 trillion USD to global GDP by 2025.<sup>2</sup>

Gender-sensitive BER may target those barriers specific to only women (or only men), or constraints that women are more vulnerable to because of their gender. As such, donor interventions to change the conditions that govern business activities may not solely focus on women beneficiaries. However, they may involve interventions **explicitly focused on women** (and girls) to redress existing imbalances in society whereby they have been disadvantaged due to discrimination and social norms. This is in a context where social norms and structural barriers in society have impacted women's access to economic opportunities, and asset accumulation, as well as agency, namely the ability to make choices about their own lives.

To tackle these constraints, interventions may address one or more **components of the business environment** – the policy legal framework, the regulatory and administrative framework, and institutional arrangements. Furthermore, these reforms may take place at **different levels of the business environment**, at the national, sub-national, and /or sectoral levels within a country or at a regional (or international) level. (See figure 1)

### Financial access – a Function of the Business environment

Financial access is a function of the business environment (see figure 1). Businesses require operating conditions that provide sufficient access to and usage of a range of affordable financial products and services. These products and services (e.g. transactions, payments, savings, credit and insurance) need to be delivered in a responsible and sustainable way, to meet businesses financial needs, stimulate their growth and allow their effective functioning.<sup>3</sup> Accordingly, it is necessary to address constraints to financial inclusion to enhance the functioning of the business environment in BER. It should be noted that financial inclusion is broader than financial access alone. It is defined as individuals having access to and usage of quality financial services.<sup>4</sup> As such gender-sensitive BER donor interventions require addressing not only financial access barriers but also financial usage barriers. This is because even if women have financial access, structural business environment barriers such as the lack of land rights or the ineffective implementation of these laws on land and property ownership in practice, may restrict women entrepreneurs and individuals' financial usage.

---

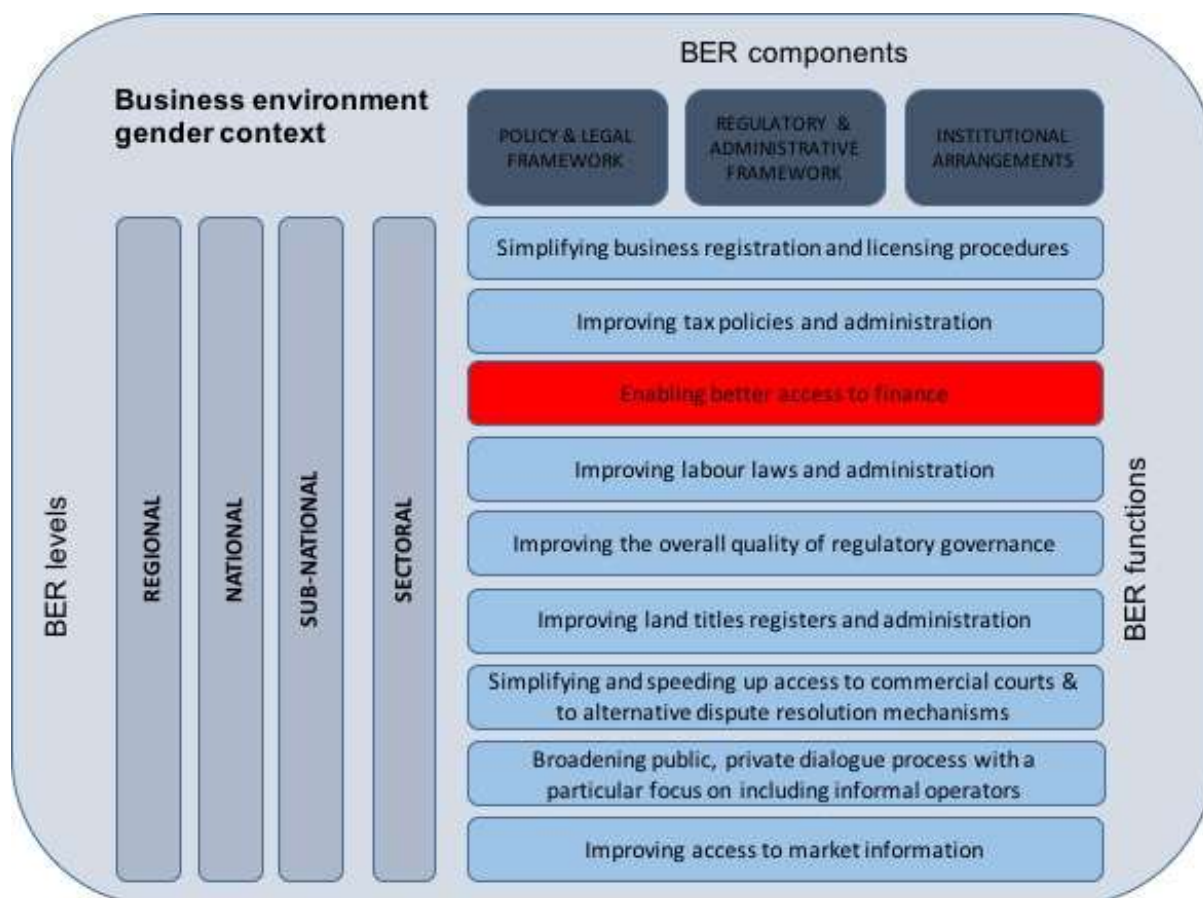
<sup>1</sup> UN, 2015.

<sup>2</sup> McKinsey Global Institute, 2015.

<sup>3</sup> <https://www.worldbank.org/en/topic/financialinclusion/overview>

<sup>4</sup> AFI, 2013.

Figure 1: DCED BER Framework



Enhanced financial inclusion of women and men and their enterprises can be an outcome of a dedicated donor BER programme or a set of interventions within programmes of broader focus. These interventions may target **direct constraints in access to finance** as one of the nine **functions of BER** that affect business activity. Yet, many interventions target the **indirect constraints to financial inclusion** through stimulating reforms related to other functional areas of the business environment, for example land titles.

It is in this framework, and drawing on research conducted in 2016 for a DCED technical paper on Gender and BER, that this case study provides an overview of the business environment constraints to women’s financial inclusion. Furthermore, it highlights from a limited sample, examples of gender-sensitive business environment reform interventions that have addressed the direct and indirect business environment constraints to women’s financial inclusion and details their approaches, success factors and lessons learned.

## 2. Context

### **Advancing women's financial inclusion: an international policy priority**

There is a growing international commitment to accelerate financial inclusion for women and men globally. At the international level, in 2017, the G20 reiterated its pledge to advance financial inclusion worldwide especially of vulnerable groups, and Small and Medium-sized Enterprises' (SMEs)<sup>5</sup> through its support for the work of the Global Partnership for Financial Inclusion (GPFI). This builds on earlier international promises such as those made by the G7, which during its 2015 summit in Germany committed to 'achieve inclusive growth especially for women (...) including by fostering responsible financial inclusion'.<sup>6</sup> These commitments derive from the increasing recognition from policy makers, regulators and international development agencies of the importance of financial inclusion as an enabler of inclusive growth and poverty reduction as demonstrated by the fact that financial inclusion has been identified as an enabler of 7 of the 17 sustainable development Goals (SDGs).<sup>7 8 9</sup> So too has the recognition of the enabling role of financial and productive assets, to provide pathways out of poverty and contribute towards women and girls' economic empowerment.<sup>10</sup> Furthermore, the link between financial inclusion and financial stability is increasingly recognized, adding extra impetus to address the current financial access and usage gap.<sup>11 12</sup>

The persistent financial inclusion gender gap has placed women's financial inclusion more prominently on the financial inclusion policy agenda. For instance, internationally, the Alliance for Financial Inclusion (AFI), a global network of financial inclusion policy makers from developing countries, made a clear commitment in 2016 to close the gender gap in financial inclusion with the adoption of the Denarau Action Plan: The AFI Network Commitment to Gender and Women's Financial Inclusion.<sup>13</sup> This action plan sets out a series of actions AFI members have committed to take to address the gender gap in financial inclusion. These include: collecting, analyzing and using sex-disaggregated data to promote financial inclusion; promoting gender diversity within member's own institutions and strategies; and setting specific financial inclusion targets for women's financial inclusion within both the framework of the Maya Declaration<sup>14</sup> and their national financial inclusion strategies, with progress to be monitored and reported on a regular basis. As such, at a country level, many financial inclusion policy makers have been developing National Financial Inclusion Strategies with sex-disaggregated quantifiable national financial inclusion goals and Maya Declaration commitments.

Eight new gender focused Maya Declaration commitments were announced at the AFI's Global Policy Forum to coincide with the announcement of the Denarau Action Plan.<sup>15</sup> For instance the Central Bank of Jordan has committed to reduce the gender gap from 53% to 35% by 2020 with decrease of 10% annually. In another example, the Reserve Bank of Fiji has committed to enhance data measurement and analysis by collecting disaggregated data on gender, age, and ethnicity by

---

<sup>5</sup> G20, 2017.

<sup>6</sup> G7, 2015.

<sup>7</sup> <https://www.worldbank.org/en/topic/financialinclusion/overview>

<sup>8</sup> <http://www.un.org/sustainabledevelopment/sustainable-development-goals/>

<sup>9</sup> <http://www.iaisweb.org/page/about-the-iais>

<sup>10</sup> [KIT & BMGF, 2017.](#)

<sup>11</sup> GBA, IDB and Data2X, 2015.

<sup>12</sup> AFI, 2016.

<sup>13</sup> AFI, 2016.

<sup>14</sup> The Maya Declaration is a commitment platform which enables AFI member institutions to make concrete financial inclusion targets, implement in-country policy changes, and regularly share progress updates.

<sup>15</sup> Fiji; Malaysia; Vanuatu; Rwanda; Zambia; Zimbabwe; Jordan; and Egypt.



the year 2020.<sup>16</sup> Additional to this, AFI has created a series of country specific case studies on policy changes to advance women’s financial inclusion in Nigeria, Tanzania and Bangladesh.<sup>17</sup>

### **Business environment constraints to women’s financial inclusion**

Gender-sensitive BER is critical to advance women’s financial inclusion and in turn their economic empowerment. These reforms can directly or indirectly address a wide variety of constraints to women’s financial inclusion, in turn restricting women’s entrepreneurship and employment. Unaddressed these constraints impede women’s ownership and access to assets and resources, power and ability to make decisions about their own life, and their decent work or employment as employees or entrepreneurs including as SME owners.<sup>18</sup>

Figure 2 highlights examples and evidence of the constraints and enablers for women’s financial inclusion related to each component of the business environment. These barriers contribute to the gender gap in account ownership, as well as gender differences in formal financial usage between women and men.

While some constraints may affect both women and men, social norms mean women may face greater vulnerability to these barriers compared to men.<sup>19</sup> As such social norms cross-cut each of these constraints. One example of such a social norm is that women still shoulder a disproportionate amount of unpaid care for children, elderly relatives and housework. Indeed, the ODI estimates that on average women spent between 45 minutes to 2 hours more than men daily on paid and unpaid work with an estimated value up to US\$10 trillion yearly, or about 13% of global GDP. Moreover, across 37 countries covering 20% of the global population, women typically undertake 75% of the responsibilities for childcare.<sup>20</sup> These caring responsibilities result in time poverty and potentially mobility constraints for women, who can in turn struggle to find the time to travel to financial service providers.

**Figure 2: Examples and evidence of the constraints and enablers for women’s financial inclusion**

<b>Policy and legal framework</b>
<b><i>Women’s overall legal capacity</i></b>
✓ Women’s overall legal capacity and their property rights impact their access to finance, whether to open a bank account or to get a loan. <sup>21</sup>
<b><i>Land titles and property rights</i></b>
✓ Women entrepreneurs’ weak property rights and lack of immovable assets means they cannot meet collateral requirements to access credit. <sup>22</sup> The inability of women entrepreneurs to access credit, in turn limits their business investment e.g. in agricultural inputs and equipment. <sup>23</sup>
<b><i>Gender discriminatory banking laws</i></b>
✓ In some countries restrictions exist on women applying for credit, or making money transfers without the involvement of a male family member’s signature. <sup>24</sup> These gender discriminatory banking laws impact women’s access to credit. <sup>25</sup>

<sup>16</sup> AFI, 2017.

<sup>17</sup> AFI, 2016.

<sup>18</sup> DFID, 2008.

<sup>19</sup> See: The GPF and IFC publication *Strengthening Access to Finance for Women-Owned SMEs in Developing Countries* summarizes these constraints from an SME perspective. These are elaborated on in more detail in the IFC’s *Women-Owned SMEs: A Business Opportunity for Financial Institutions*, and more recently in a special report by AFI and Women’s World Banking on *Policy Frameworks to support women’s financial inclusion*.

<sup>20</sup> ODI, 2016.

<sup>21</sup> Hallward-Driemeier et al, 2013.

<sup>22</sup> IFC and GPF, 2011.

<sup>23</sup> ADB, 2014; AFI & WWB, 2016.

<b>Know Your Customer (KYC) requirements</b>
<ul style="list-style-type: none"> <li>✓ Women disproportionately lack the necessary identification documents to support the KYC process required by banks and also telephone providers, which would allow them to access mobile financial services.<sup>26</sup> Data indicates that where women face greater difficulty obtaining a national ID card, they are less likely to borrow from a financial institution. There are ten countries around the world where married women still need to provide more documentation than men to get a national ID card. Furthermore, there are still countries where women require permission from a male to apply for a passport, which is another source of identification that can be used to open bank accounts.<sup>27</sup></li> </ul>
<b>Sex-disaggregated supply side banking data</b>
<ul style="list-style-type: none"> <li>✓ There is a lack of sex-disaggregated supply side banking data in many jurisdictions. This can be used for identifying and quantifying the barriers to women's financial inclusion and in turn formulating financial policies to address these barriers. A directive from the Reserve Bank of India for all public-sector banks to disaggregate and report the share of credit to women within their total lending portfolio has contributed towards increasing access to finance for women.<sup>28</sup></li> </ul>
<b>Financial Infrastructure - credit bureaus, collateral registries and digital distribution channels</b>
<ul style="list-style-type: none"> <li>✓ The availability and regulation of financial infrastructure and specifically collateral registries and the existence of credit bureaus positively impacts women's access to finance.<sup>29</sup></li> </ul>
<b>Interoperability for digital financial services</b>
<ul style="list-style-type: none"> <li>✓ Digital financial services have expanded access and usage of financial services among low income and rural populations. It has particularly benefited rurally based women who face mobility restrictions due to caring responsibilities, safety concerns or social norms preventing them to access other formal financial service channels.<sup>30</sup> Conversely, the absence of regulatory frameworks to enable digital financial services can constrain women's access. Any policies to promote the expansion of digital financial services need to consider the gender gap in mobile phone ownership and access, as over 1.7 billion females in low- and middle- income countries do not own mobile phones.<sup>31</sup></li> </ul>
<b>Lines of credit and credit guarantee schemes</b>
<ul style="list-style-type: none"> <li>✓ Policies that create special lines of credit for women increase their access to finance. For example, the Pronaf-Mulher credit line targeting women in rural areas in Brazil contributed to an increase in women's credit share in rural development financing programs by 15 percent between 2001 and 2006.<sup>32</sup></li> </ul>
<b>The regulatory and administrative framework</b>
<b>De facto land titles and property rights law</b>
<ul style="list-style-type: none"> <li>✓ Where women have equal rights to own or inherit land and property but this is not implemented due to cultural practices favoring men, they can lack property or land to use as collateral for loans.<sup>33</sup></li> </ul>
<b>De facto discriminatory banking laws</b>
<ul style="list-style-type: none"> <li>✓ Even if it is legally not required for women to provide a husband's (or male relative's) signature to enter contracts or open a bank account, there is evidence that women may still face problems where banks do not implement the law and still require a male signature.<sup>34</sup> Studies have found those countries that do not require permission for wives to open bank accounts have women's labour force participation on average 2.62% higher than those that do.<sup>35</sup></li> </ul>

<sup>24</sup> AfDB, 2013.

<sup>25</sup> AFI & WWB, 2016; Chamlou, 2008; World Bank, 2015.

<sup>26</sup> AFI & WWB, 2016; BMZ, GIZ & UK AID, 2013; Centre for Global Development, 2015; IFC, 2014.

<sup>27</sup> World Bank, 2015.

<sup>28</sup> The Commonwealth, 2015.

<sup>29</sup> AFI & WWB, 2016; IFC and GPFI, 2011; IFC, 2014.

<sup>30</sup> AFI & WWB, 2016.

<sup>31</sup> GSMA, 2015.

<sup>32</sup> IMF, 2013.

<sup>33</sup> Hampel-Milagros, 2011.

<sup>34</sup> IFC & GPFI, 2011.

<sup>35</sup> Hallward-Driemeier, et al. 2013.



***A lack of publicity of lines of credit for women and credit guarantee schemes***

- ✓ Even if these lines of credit or schemes exist for women, the way that they are administered and publicized may mean that women are unaware they exist, resulting in their lack of usage. For example, a study in Tanzania found only a third (33.1%) of respondents knew of financial institutions that offered special credit lines for women and less than half of respondents (40.8%) indicated that they were aware of credit programmes offered to female entrepreneurs by the Tanzanian government.<sup>36</sup>

**Institutional Arrangements**

***Male dominated public policy making***

- ✓ Gender-neutral policies and a male-dominated policy making process were noted as business environment factors that were impacting on women entrepreneurs' access to finance. It is argued that there is a need to strengthen women's voices and involve them in the reform process to promote their access to finance to draw attention to gender-differentiated constraints. Engaging with women's networks and associations may facilitate this, as well as increasing women's access to networks such as the Chamber of Commerce and business and industry associations which often have low female representation.<sup>37</sup>

---

<sup>36</sup> Equality for Growth, 2009.

<sup>37</sup> IFC and GPFI, 2011.

### 3. An Overview of Intervention Objectives and Approaches

There are a range of gender-sensitive BER donor interventions that have addressed women's access to finance and different levels of the BE and diverse BE components, as well as multiple functional areas. This section sets out examples of such interventions (see figure 3) and how gender-sensitive business environment reform interventions can address women's financial inclusion at different levels, components and functional areas of the BE.

**Figure 3: Examples of gender-sensitive BER interventions addressing women's financial inclusion**

Name	Donors	Country	BER Component			BER Function									
			POLICY & LEGAL FRAMEWORK	REGULATORY & ADMIN FRAMEWORK	INSTITUTIONAL ARRANGEMENTS	BIZ REGISTRATION / LICENSING	TAX & ADMIN	ACCESS TO FINANCE	LABOUR LAW	QUALITY REG GOV	LAND TITLES	ACCESS TO COURT	PP DIALOGUE	ACCESS MARKET INFO	
The APEC Policy Partnership for Women's and the Economy (PPWE)	US ATAARI	APEC	✓	✓	✓			✓	✓			✓	✓	✓	
Facility for Investment Climate Advisory Services (FIAS)	World Bank/ Multi	Global	✓	✓		✓	✓	✓				✓	✓		
Gender-Responsive Economic Actions for the Transformation of Women Project (GREAT Women)	Global Affairs Canada	Philippines	✓	✓	✓	✓	✓	✓	✓					✓	✓
Global Banking Alliance for Women	MinBUZA IFC, IADB, Data2X, FMO	Global	✓	✓	✓			✓							
Growth and Employment in States (GEMS) 3 Programme	DFID	Nigeria	✓	✓	✓	✓	✓					✓		✓	
Women's Entrepreneurship Development and Economic Empowerment Programme (WED-EE)	ILO/ Irish Aid	Multi	✓		✓	✓	✓	✓	✓			✓	✓	✓	✓
Promotion of the Microfinance Sector in the MENA Region (MFMR)	BMZ/ EU	Egypt, Jordan, Palestinian Territories	✓	✓	✓			✓							
Shaping Inclusive Finance Transformations (SHIFT)	DFAT	Cambodia, Lao PDR, Myanmar & Viet Nam	✓	✓	✓			✓							
The Land Tenure Regularisation Programme (LTRP)	DFID	Rwanda	✓									✓			
The Philippine - German Private Sector Promotion (PSP) (SMEDSEP) Program	BMZ/ GIZ	Philippines	✓	✓	✓	✓	✓	✓	✓					✓	✓
Women, Business and the Law (WBL)	World Bank/ Multi	Global	✓				✓	✓	✓			✓			

## **BER level of the intervention (regional, national, subnational, sectoral)**

Existing gender-sensitive BER interventions have addressed financial inclusion constraints for women at different levels of the business environment, namely at the **global, regional, national, subnational and sectoral levels**.

**The Global Banking Alliance for Women (GBA)** (box 1) is a donor supported global consortium of financial institutions working with banks to capture the opportunity of the Women's Market. GBA's membership is global and it works at the global and regional levels of the BE.

### **Box 1: Global Banking Alliance for Women (GBA)**

GBA is a global consortium of financial institutions dedicated to supporting banks as they capture the opportunity of the Women's Market. Its members work in more than 135 countries to build women's market programs that provide women with access to capital, information, education and networks. This is based on the insight that women want different things from a bank than men do, and they require a different approach. Furthermore, it is based on evidence that the women's market is varied, and needs and attitudes differ among female clients. As an independent member-based organization, GBA receives donor support to complement its membership fees and to support implementation of its core activities, which include peer learning, research, and advocacy related to the value of the female economy.

**UNCDF's Shaping Inclusive Finance Transformations (SHIFT)** programme (Box 2) and the German and European Union funded **Promotion of the Microfinance Sector in the MENA Region (MFMR)** programme (box 3) both address women and men's financial inclusion at both the regional and national levels.

### **Box 2: Shaping Inclusive Finance Transformations (SHIFT)**

UNCDF's SHIFT programme has regional and national level interventions in Cambodia, Lao PDR, Myanmar and Viet Nam. The programme, running until 2020, aims to transition at least 6 million low-income individuals, micro-entrepreneurs and -small- and medium-sized businesses from using informal financial mechanisms to formal, well-regulated and low-cost financial services by 2020, 65% of which will be women and girls. The SHIFT programme incubates market led approaches to innovate, scale and replicate evidence-based financial service interventions that work for women and men. It does this through four key strategic intervention areas: **A Challenge Fund facility:** facilitating market-based solutions through its grant-based innovation facility; **Policy and Advocacy:** driving and advocating for evidence-based policy change to advance women's financial inclusion; **Data and Analysis Hub:** conducting data-driven research to establish gender baselines, patterns of women's access and usage of financial services, and analyze how supported innovations and institutions contribute to women's financial inclusion and economic empowerment; and **Learning and Skills Development:** building the capacity of key stakeholders in the broader financial services ecosystem to enable women's economic empowerment through financial inclusion. Since its inception in 2014 SHIFT has evolved from a financial inclusion programme that mainstreamed gender to that is women targeted. There are various contributing factors that have shaped the evolution and the increasing focus on the importance of financial inclusion for women integrated into SHIFT's approach including insights from supply and demand-side data, external stakeholder and expert feedback and lessons learned from initial activities.

**Box 3: Promotion of the Microfinance Sector in the MENA Region (MFMR)**

The Promotion of the Microfinance Sector in the MENA Region (MFMR) is a regional gender-sensitive BER intervention that mainstreams gender. The programme started in 2011 and ends in 2018. It aims to improve the framework conditions for poor people in the MENA region to access appropriate financial services. At the national level, the MFMR programme provides technical advice for policy-making and regulation, as well as for MFI service structures in the region. It supports the national authorities in Egypt, Jordan and the Palestinian Territories in their efforts to strengthen the legal framework and the supervisory capacities related to the microfinance sector. Furthermore, it assists policy decision-makers in developing and implementing national strategies on financial inclusion. Regionally, the programme promotes cross-border dialogue and knowledge exchange, and is working to improve access to sector-specific information. It also provides organisational and strategic advice to Sanabel, the Microfinance Network of Arab Countries. In Jordan, the programme is implementing the EU Action 'Promoting financial inclusion through improved governance and outreach of microfinance in Jordan'. It supports the government in reforming the microfinance sector and in the organisational reform of the Development and Employment Fund, which is to become an apex lending institution for Jordanian MFIs.

An example of an international women-targeted gender-sensitive BER intervention focused at the regional level is **Women, Business and the Law (WBL)** (box 4).

**Box 4: Women, Business and the Law (WBL)**

Women, Business and the Law (WBL) is an international women-targeted gender-sensitive BER intervention focused at the regional level. As a programme, it collects data related to seven indicators on laws and regulations constraining women's entrepreneurship and employment to form an internationally and regionally comparative data set, with the aim for policy makers and regulators at a national level to undertake reforms in these areas. It includes data on laws and regulations that present direct and indirect constraints to women's financial inclusion. For example, in line with its indicator related to accessing institutions, it considers the legal rights of married and unmarried women to open a bank account or apply for a passport in the same way as a man.

A second example of a women-targeted gender-sensitive BER programme with interventions at the regional level is the **APEC Policy Partnership for Women's and the Economy (PPWE)** (box 5).

**Box 5: APEC Policy Partnership for Women's and the Economy (PPWE)**

APEC Policy Partnership for Women's and the Economy (PPWE) is an example of a women-targeted gender-sensitive BER programme with interventions at the regional level. The PPWE aims to advance the economic integration of women in the APEC region. Specifically, its objectives include to strengthen the integration of gender responsive policies and programs across APEC fora and advance women's economic participation. The intervention has resulted in the creation of the APEC Women and the Economy Dashboard, which aggregate access to finance data for the region on select indicators from international data sets such as the Global Findex.

**FIAS funded programmes** have mainstreamed gender and in doing so addressed access to finance for women at the **national level** (box 6).

**Box 6: Facility for Investment Climate Advisory Services (FIAS)**

Facility for Investment Climate Advisory Services (FIAS) is a women-targeted gender-sensitive BER programme with interventions at a national level. It is a funding vehicle administered by IFC which is used to support governments interested in implementing investment climate reforms. FIAS funding aims to facilitate reforms in developing countries to foster open, productive, and competitive markets and unlock sustainable private investments in sectors that contribute to growth and poverty reduction. Its activities are supported through the application of a gender and investment climate methodology, which is set out in the World Bank publication the Gender Dimensions of Investment Climate Reform Practitioners' Guide. Further, it draws on legal issues identified through the Women, Business and the Law report to support specific interventions.

Another donor gender-sensitive BER programme that has addressed access to finance for women at the **national level** is the **Land Tenure Regularisation Programme (LTRP)** (box 7).

**Box 7: The Land Tenure Regularisation Programme (LTRP)**

The Land Tenure Regularisation Programme (LTRP) has addressed access to finance for women at the national level. This programme was supported by DFID, the Netherlands, Sweden, and the EU in partnership with the Government of Rwanda and ran from 2009 to 2016. The two specific programme objectives were to register all land through a land titling process and to set up a sustainable Land Administration System (LAS). As such, it mainstreams gender in its theory of change yet, its impacts disproportionately impact women.

In a further example, **ILO's Women's Entrepreneurship Development and Economic Empowerment Programme (WED)** is a gender-sensitive BER donor programme that has addressed access to finance for women at the **national level** (box 8).

**Box 8: The Women's Entrepreneurship Development and Economic Empowerment Programme (WED-EE)**

The Women's Entrepreneurship Development and Economic Empowerment Programme (WED) is working towards enhancing economic opportunities for women by supporting women who are starting, formalizing and growing their own enterprises. A key activity is the application of the ILO WED Assessment Tool. This tool supports the situational assessment of the environment for growth-oriented women entrepreneurs in a given country for the purpose of identifying critical forms of support that can enable women to grow and expand their enterprises, and in the process to create jobs and income for themselves and others. The process of applying the tool involves collaboration between governments, policy makers and other stakeholders to identify and in turn remove the specific gender barriers, including access to finance constraints, that women entrepreneurs may face.

An example of a donor programme that has targeted women's financial inclusion constraints at the **sub-national level** is Gender-Responsive Economic Actions for the Transformation of Women Project (**GREAT Women**) (box 9).

**Box 9: Gender-Responsive Economic Actions for the Transformation of Women Project (GREAT Women)**

GREAT Women is a Canadian funded programme that took place in the Philippines from 2007-14. It aimed to create an enabling environment for women's economic empowerment by building the capacity of government agencies to develop, implement, monitor gender-responsive legislation, policies, programs, and services, to improve the economic well-being of women, particularly women micro entrepreneurs. GREAT Women specifically focused on North Cotabato and Metro Naga for the initial two years of the programme, and thereafter its activities were extended to six other provinces: Ifugao, Quezon, Iloilo, Bohol, Leyte, and Davao del Sur. Notably, rather than a goal itself, women's financial inclusion was a means to achieve the programme goal of an enabling environment for women's economic empowerment.

Interestingly, subnational programmes can provide insights that can later or simultaneously be scaled up at a national level. For example, **the Philippine - German Private Sector Promotion (PSP SMEDSEP) Program** (box 10) focused on addressing some of the issues related to women entrepreneurs' financial inclusion at the **national level** but also at a **sub national level**.

**Box 10: The Philippine - German Private Sector Promotion (PSP SMEDSEP) Program**

The Philippine - German Private Sector Promotion (PSP SMEDSEP) Program was implemented by GIZ from 2003-2011 in partnership with the Department of Trade and Industry in the Philippines and focused on small and medium-sized enterprises (SMEs) in the Visayas a group of islands. It aimed to facilitate the development and replication of sustainable models for improving the local business climate (especially for SMEs) in the area. While the programme focused on the Visayas — experiences related to gender constraints to women's entrepreneurship including financial access were shared at the national level to promote and replicate good practices in other regions of the country.

**BER components addressed (policy and legal framework, regulatory and admin framework, institutional arrangements)**

Gender-sensitive BER can focus on **different components of the BE** to enhance women's financial access. One example of such donor interventions focused on the **policy and legal framework component** is the development of the **Alliance for Financial Inclusion** (box 11).

**Box 11: Alliance for Financial Inclusion (AFI)**

AFI is a member-based network of financial inclusion policy makers that was seeded by GIZ and the Bill and Melinda Gates Foundation. AFI aims for evidence based financial inclusion policy change to improve the lives of the poor through financial inclusion. While the policy changes are at an individual country level, its membership is drawn internationally from developing and emerging economies. Policy exchange through its peer learning model takes place at a regional level, such as through the Pacific Island Regional Initiative (PIRI). Furthermore, through its engagement as an implementing partner for the Global Partnership for Financial Inclusion (GPFI), the AFI network seeks to influence policies and sector standards and achieve gender-sensitive BER at the **international level**. While AFI's initial activities mainstreamed gender within its theory of change, it has recently intentionally sought to address the policy constraints to women's financial inclusion through its the launch of its Denarau Action Plan – the AFI Network Commitment to Gender and Women's Financial Inclusion in 2016. Building on this it has produced various guideline documents on the theme including on sex-disaggregated financial inclusion data as well as integrating gender and targeting women through national financial inclusion strategies.

A further example of a donor intervention focused on reforms at the **policy and legal framework component** of the BE is **Women Business and the Law** (box 4). Some programmes focus on multiple components of the business environment - **policy and legal framework, regulatory and administrative framework, institutional arrangements**, for example **Growth and Employment in States (GEMS) 3 Programme** (box 12).

**Box 12: Growth and Employment in States (GEMS) 3 Programme**

GEMS 3 is a seven-year programme, jointly funded by the World Bank (£105 million) and DFID Nigeria (£91 million) which aims to address key issues in the business enabling environment, particularly in relation to increased employment and incomes for the poor and women in Nigeria. The programme mainstreams gender as it addresses business environment reform in the areas of land, investment and tax and in doing so enhances women's public participation. For example, in the **policy and legal framework** component of the business environment, it has supported one State to mandate in local law the participation of a quota of market/business women on the Local Government Council committee on tax-for-service and the Revenue committee. At the **regulatory and administrative framework**, the programme has promoted women's participation in the land measurement process to access and communicate with to the local women who may otherwise be deprived of land rightfully theirs. Moreover, it has established a framework for a discussion within the state level taskforces which requires a dedicated time to reflect on women specific constraints during each meeting. Furthermore, at the **institutional arrangement component**, it has established a mechanism for women-only consultations where they can table their concerns.

The **Land Tenure Regularisation Programme (LTRP)** is an example of a gender-sensitive BER programme that focuses on the **regulatory and administrative framework** component of the business environment yet builds on an earlier programme focused on the **policy and legal framework component** (box 13).



**Box 13: The Land Tenure Regularisation Programme (LTRP)**

The Land Tenure Regularisation Programme (LTRP) builds on a preceding programme from 2005-2009 which developed an approach to land tenure reform in Rwanda, and in turn led to the development of the country's Strategic Roadmap (SRM) on the theme. The SRM set out the government's plans for land management and administration. These changes provided protection of women's property rights under legally registered marriages subject to the provisions of family law; requirements for both women and men to provide consent in the case of sale, mortgage, or exchange of matrimonial property by any of the partners; and equal rights to daughters and sons to inherit property belonging to their parents. In turn, the new programme that ran until the end of 2016 focused on supporting women to assert their land rights in line with these changes.

**BER directly or indirectly targeting financial inclusion constraints**

Gender-sensitive financial inclusion BER programmes can include interventions that address **one or more direct or indirect constraints to women's financial inclusion**. For example: Global Banking Alliance for Women (box 14); Women Business and the Law (box 15); GEMS 3 (box 16); and GREAT Women (box 17). In doing so they can be said to focus on either the BE functional areas of **access to finance** and/or on **other functional areas** that pose indirect constraints.

**Box 14: Global Banking Alliance for Women**

GBA promotes the business opportunity of women's financial inclusion and to leverage off this opportunity it works through peer learning, research and data analytics with its members and partners to address both the direct constraints to women's financial inclusion but also the indirect constraints including their access to information, education and networks. It further addresses the indirect constraints at the institutional level of financial service providers, such as related to collection and usage of sex-disaggregated customer data. Further to this, GBA works at different components of the BE. For instance, at the policy and legal framework level through advocating and presenting its research to policy makers such as members of the Alliance for Financial Inclusion. It works at the regulatory and administrative framework through providing capacity building of its members through study tours and its All-Stars Academy, and its annual member summit.

**Box 15: Women Business and the Law**

Women Business and the Law is an example of a donor intervention that addresses **multiple BE functional areas of access to finance, land titles, labour law, and tax legislation and policy**. With respect to the functional area of access to finance, it highlights the availability and regulation of financial infrastructure and specifically collateral registries and the existence of credit bureaus which impact women's access to finance. As such, for each country, in line with its 'Building Credit' indicator, it identifies minimum loan thresholds in private credit bureaus and public credit registries and tracks bureaus and registries that collect credit information from microfinance institutions, retailers and utilities. This is because by not accounting for information on microloans and small conventional loans, and the repayment history of individuals to retailers and utility bills, credit registries and bureaus are missing valuable data on women's creditworthiness. Additionally, WBL data highlights the countries around the world where married women still need to provide more documentation than men to get a national ID card and passports, which represent sources of identification that can be used to open bank accounts. In terms of the functional area of improving land titles, the WBL 'Using property' indicators analyzes women's ability to access and use property based on their capacity to own, manage, control, and inherit it. Land titles are often the main form of collateral required for credit access, land or property titles in the name of a woman are often a pre-requisite for credit access. Questions it asks include: What is the default marital property regime?; Who administers the marital property?; If the husband administers the property, is spousal consent required for major transactions?; Are there special provisions governing the marital home?; Does the law provide for valuation of nonmonetary contributions?; Do men and women have equal ownership rights to property?; Do sons and daughters have equal inheritance rights?; Do female and male surviving spouses have equal inheritance rights?

**Box 16: Growth and Employment in States (GEMS) 3 Programme**

GEMS 3 is an example of a programme which does not directly address the functional area of **access to finance**, but indirectly it is addressing women's financial inclusion through its activities focused on **land titles and business registration and licensing, and women's public participation**. For example, the programme has addressed the socio-cultural factors preventing women registering their land despite Sharia law providing women with the right to inherit property. These included women's social isolation, prohibitions on women engaging with unrelated men conducting the land measurement in the fields; and male relatives registering women's land in their name when submitting a women's paperwork in person due to constraints on women engaging with the unrelated male officials processing the paper work in the land ministry. Baseline data also identified that women experienced greater levels of harassment than men during the process of tax collection and were not being consulted in public decision making processes.

**Box 17: Gender-Responsive Economic Actions for the Transformation of Women Project (GREAT Women)**

**GREAT Women** is another example of a donor programme that has addressed access to finance for women in **multiple BE functional areas** both **access to finance** and **access to business registration procedures**. For example, it developed a "Credit Risk Rating System" which include risk factors related to social performance, client protection, and gender indicators. The gender indicators measure the responsiveness of microfinance products/ programs to women's needs, and track the impact on women's access to capital, membership and leadership of credit organizations. The programme has also supported the creation of women's organizations and in turn enabled their engagement with local government to discuss local policies to enhance the delivery of services to them, for example, simplifying how to register and obtain the first license to operate from a local government office, as well as reforming the local tax code.

#### 4. Results Measurement

There is significant breadth to the scope of existing gender-sensitive BER donor interventions. Each have contributed in diverse ways to advancing women's financial inclusion and in turn women's economic empowerment. This section highlights the different approaches through which the reviewed sample of interventions have measured and achieved their outcomes and impacts, related to enhancing women's access and usage of financial services. Furthermore, this section sets out examples of the financial inclusion related results from some of these interventions.

#### **Financial inclusion interventions primarily mainstream gender rather than target women's constraints to financial access and usage**

The Global Banking Alliance for Women (GBA) is the only donor intervention that purely focuses on women's financial inclusion (box 18), which suggests there is significant scope for donors to invest in programming that explicitly aims to close the gender gap in financial access or address gender differences in financial usage.

Advancing financial inclusion for women or men is the goal for only a few of the sample programmes: SHIFT (box 19), the Promotion of the Microfinance Sector in the MENA Region (MFMR) (box 20) and the Alliance for Financial Inclusion (box 21). However, while these programmes capture their contributions to influencing the wider business environment, the links to creating a more gender-sensitive BER are not systematically made in their theories of change or results frameworks. Each of these programmes mainstreams gender within a wider financial inclusion related programme and do not specifically capture gender-sensitive BER.

##### **Box 18: Global Banking Alliance for Women**

GBA interventions specifically target women with the mission to propel the growth of women in business and women's wealth creation, while generating superior business outcomes for its member financial institutions. GBA highlights the impact of its activities through presenting the success stories of a selection of women customers from its member institutions on its website. For instance, it profiles the recipient of the 2014 BLC Woman Entrepreneur of the Year award from its member bank, BLC. The female entrepreneur found that winning the bank's award provided them with increased exposure throughout the region and the prize money helped with her business expansion plans.

##### **Box 19: Shaping Inclusive Finance Transformations (SHIFT) Programme**

The SHIFT programme overall goal within its Theory of Change is that poor men and women have a reduction in vulnerability and expanded income opportunities. Its programme outcomes include:

- there are improved levels of access to financial services and products by poor and low income people (6 million by 2020).
- There is uptake and access of financial services and products by low income individuals, 65% of which are women. To date 632141 low-income individuals, approximately 46% of which are women, have been reached.
- There is sustainable use of financial services and products by low income individuals. So far 183,982 low income individuals of which 46% are women, have been reached.

Other contributing outcomes include:

- Accelerated implementation of national financial inclusion strategies in ASEAN countries;
- An enabling environment conducive to the expansion of inclusive financial services across ASEAN region;
- Professionals working on financial inclusion have improved capacity and information to address the needs of low-income women, micro-entrepreneurs, and small and medium businesses; and
- a wide range of inclusive financial products and services are supplied at scale.

At the output level, multiple outputs specifically focus on women's financial inclusion. For instance:

- Improved coordination and policy cooperation between financial inclusion actors and actors pursuing a wider development agenda on women's financial inclusion; and
- Professionals working on financial inclusion have improved capacity and information to address the needs of low-income women, micro-entrepreneurs, and small and medium businesses.

To date, through its challenge fund, SHIFT has supported innovations from private sector organizations in ASEAN that accelerating financial inclusion with a focus on women as entrepreneurs, employees and consumers. For instance, it has supported LienVietPostBank in Viet Nam with an initiative to add-on low-cost access to savings and overdraft loans or micro-loans to women and women businesses, apart from existing services in the market - air-time top-ups, peer-to-peer remittance, utility bill payments, insurance premium payment, online shopping etc. By the end of 2018, LienVietPostBank aims to provide services to at least 500,000 female Vi Viet users, with over 2,500 agents/transaction points being female-owned.

**Box 20: The Promotion of the Microfinance Sector in the MENA Region (MFMR)**

At the outcome level, the programme goal is that financial services offered to SMEs by non-bank financial institutions (NBFIs) are strengthened with regards to positive employment effects.

One of the outcome indicators specifically includes a target focus on women. This is that 100 start-ups (40 of them led by women), that are indirectly advised by the project, receive funding (equity or debt).

One of the main outputs is 'Start-up support services and investors offer needs-based (financial) services to young entrepreneurs, especially women and young adults under the age of 35.' One of the programme component indicators for this output are that 75% of the approximately 600 participants in the advanced education modules for financial literacy (including insurance), conducted by participating consultancies for start-ups and SMEs, have successfully completed the course. Among them are approximately 250 women and approximately 350 entrepreneurs under the age of 35.

Other outputs refer to an enhanced business environment but do not make reference to a gender-sensitive business environment even though the accompanying activities are relevant. For example, the outputs referring to framework conditions is that 'The ability of the Egyptian Financial Supervisory Authority (EFSA), Egypt's regulatory body for non-bank financial institutions, to create framework conditions conducive to SME financial services is strengthened.' In another example, the output is 'Non-bank financial institutions (NBFIs) are technically and institutionally strengthened with regard to the expansion of their portfolios for employment-effective services for SMEs and start-ups'. Two of the accompanying indicators have the potential to be sex-disaggregated or gender-sensitive:

- 80% of the approximately 300 NBFI employees participating in advanced education courses on innovative non-bank financial services (i.e. leasing, factoring, crowd-funding, and risk management) successfully complete a course.
- Five NBFIs undertake institutional adjustments (e.g. recruitment of new personnel, introduction of incentives, internal advanced training concepts, establishment of new units) to improve their coverage of SMEs.

An example of the programmes' achievements so far are to launch the GIZ/Sanabel Gender Award, which aims to enhance access to finance for women in the Arab countries. Moreover, in Collaboration with GIZ, Arab Monetary Fund and Central Bank of Jordan held a MENA Regional Conference & Workshop on Women's Financial Inclusion. The event featured a high-level policy forum on women's financial inclusion with a focus on the Arab region, followed by a capacity building workshop on policies for women's financial inclusion.

**Box 21: The Alliance for Financial Inclusion**

AFI is one of the programmes (now an independent member-based organization), where its institutional level TOC focuses on the outcome of effective policy reform to enhance financial inclusion, with the impact of balanced economic growth, poverty reduction, and sustainable financial inclusion. AFI's activities mainstream gender but do not target solely on women through their interventions.

## **Financial inclusion is a strategic enabler rather than the goal of many gender-sensitive BER interventions**

Women or men's financial inclusion through business environment reform is not a main intended outcome or impact in the theory of change of most of the screened programmes. Correspondingly, the programmes do not specifically capture changes in financial access or usage for women or men as an outcome or impact within their accompanying results frameworks. For example, GEMS 3 (box 22) or FIAS (box 23). This highlights the need for the theories of change and results frameworks of gender-sensitive BER programmes to include indicators that capture their direct or indirect contribution towards enhancing women's access and usage of financial services.

### **Box 22: Growth and Employment in States (GEMS) 3 Programme**

At the impact level GEMS 3, captures changes in women and men's economic empowerment more broadly through changes in income and employment, and at the outcome level it seeks improvements related to possession of land registration certificates, the lack of which constrain women's financial inclusion.

**Overall GEMS Programme Impact:** To increase growth, income and employment especially for poor men and women in selected states and nationally.

*Each of these indicators is to be sex-disaggregated:*

Indicator 1: Number of people recording positive change in incomes.

Indicator 2: Aggregated change in cumulative income (GBP)

Indicator 3: Change in employment (FTE jobs)

**GEMS 3 Outcome:** Sustained business environment improvements that are important for the poor, including land, taxation and investment systems.

Indicator on improvement access to land, tax and investment services: Number of land registration, tax or other relevant targeted certificates received by target group.

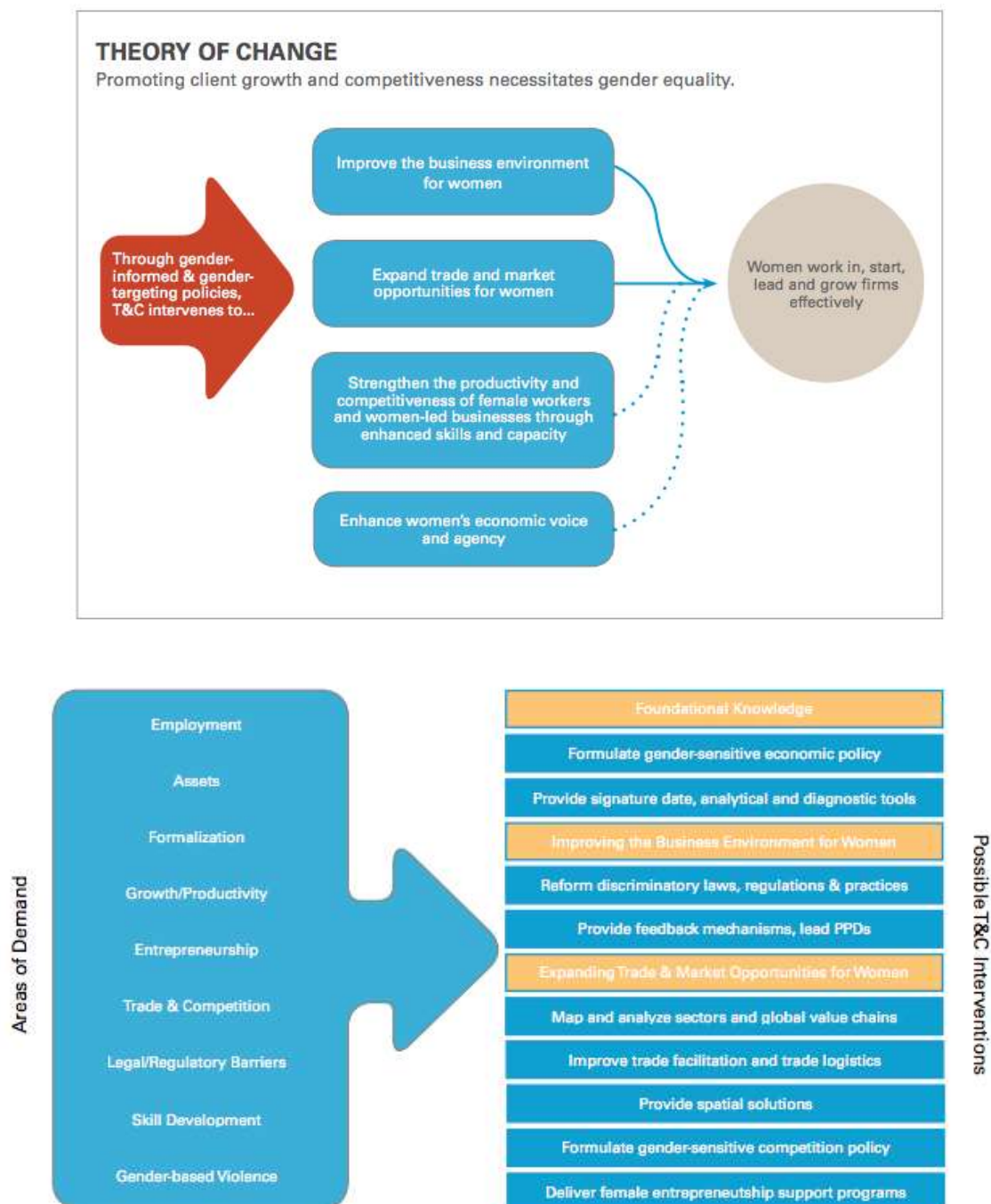
**GEMS 3 Output 2:** Value adding business services and products (i.e. policies, strategies) addressing "land constraints for target enterprises and firms are identified and strengthened.

Indicator: # Improved processes, services, regulations and other "products" related to land: (Doing Business indicators that are land related (procedures, time and cost); information services, advocacy and PPD services, land related services)

### **Box 23: Facility for Investment Climate Advisory Services (FIAS)**

The World Bank Group's FIAS programme has a gender-based theory of change (see figure 4). It specifically defines its outcome as to improve the business environment for women, expand trade and market opportunities for women; strength the productivity and competitiveness of female workers and women-led businesses through enhanced skills and capacity. Specific gender impact evaluations are conducted for some of the initiatives funded through FIAS and it sex-disaggregates all data on participation in its programmes, which can be assumed to be at the output level.

Figure 4: Theory of Change and Spectrum of IFC’s Trade and Competitiveness Unit’s Gender Interventions



Several programmes are women-targeted and their goals exclusively focus on women, yet financial inclusion is only one aspect of their wider set of interventions. For example, the ILO WED-EE programme (box 24).

**Box 24: The Women’s Entrepreneurship Development and Economic Empowerment Programme (WED-EE)**  
The goal of the ILO’s WED programme is that more women-led businesses contribute to job creation, economic growth and gender equality. The main intended outcome is that the national policy environment is improved for women entrepreneurs. Specific outcomes include that: women-led businesses increase their



performance; selected policies and programmes are reviewed by policymakers to mainstream WED; and that selected WED tools and approaches are available beyond the project's lifespan. As such, financial inclusion is not an outcome but it is measured at the output level. As such, financial access can be recognized as an enabler to the wider goal of enhancing the business conditions for women's enterprises. The most relevant indicator is: Percentage of women entrepreneurs served by WED-EE who submit a proposal for financial services to one of the WED-EE financial partners. Other indicators are more generic and include for instance: the number of position papers or recommendations developed by trained WEAs and/or constituents on key policies and programmes in favor of WED; the number of women -led businesses served by the project who report increase in sales of at least 10%; and the number of new businesses started by women entrepreneurs following project support.

Some of the programmes do generically capture data on the number of reforms they have contributed to, and so some of these may relate to reforms to address policy and legal barriers to women's financial inclusion. For instance, Women Business and the Law (box 25), and FIAS (box 26).

**Box 25: Women, Business and the Law**

**Women, Business and the Law** 2016 notes that 65 economies had carried out 94 reforms increasing women's economic opportunities. However, it does not specify the number related to addressing women's direct or indirect financial inclusion constraints

An external review documents and annual programme reviews provide qualitative evidence on the results and impacts of these gender-sensitive BER programmes explicitly related to women's financial inclusion. For example, FIAS (box 26).

**Box 26: Facility for Investment Climate Advisory Services (FIAS)**

In FY16, FIAS-supported programs contributed to 76 reforms in 42 countries and one region. However, reforms related to different functions of the business environment such as financial access are not specified. In its annual review **FIAS** highlights examples of the reforms that have contributed to financial inclusion for women. For example, a mid-term evaluation of FIAS found that it had contributed to draft legal reforms in the Democratic Republic of Congo to allow women to access loans, bank accounts and work outside the home. Under previous law, married women needed a husband's permission to sign a contract, open a bank account, take out a loan, register a business, register land, or go to court. In terms of reforms to address the indirect constraints to women's financial inclusion, such as the lack of business registration documents, FIAS has also contributed to a business registration automation system in Nepal. The system supports gender tracking to help address implementation gaps experienced by women, even when at face-value, laws appear to require equitable treatment of women. Furthermore, a FIAS project in Uganda undertook a joint land titling exercise because while Uganda's statutory property laws already provides for equal land rights for men and women, but customary law often prevents the exercise of these rights. As such, data is being collected at the household level to understand the effects of these reforms.<sup>1</sup> In this context, FIAS has empowered women related to various constraints that directly or indirectly restrict women's financial access, such as legal restrictions on women's right to inherit property, opening a bank account and taking out a loan without male and business registration and licensing.

In some instances, the annual programme review documents indicate positive changes related to addressing known constraints to women's financial inclusion, without making the connection to enhancing access and usage of financial services. For example, the Land Tenure Regularisation Programme (LTRP) (box 27).

**Box 27: The Land Tenure Regularisation Programme (LTRP)**

The Land Tenure Regularisation Programme (LTRP) in Rwanda has reportedly supported improved access to land among legally married women and better gender-neutral recording of inheritance rights. Nevertheless, it does not refer to how the improved access to land among women has or indeed can enhance their ability to access credit.

**Financial inclusion related data collection integral to the programme outputs**

Several of the global programmes, either within their results reporting or ongoing data collection efforts, consolidate information on women's financial inclusion – something that is integral as an output to the programme itself rather than for the monitoring and evaluation of the operationalization of the programme. For example, the APEC Policy Partnership on Women and the Economy (PPWE) (box 28).

**Box 28: APEC Policy Partnership on Women and the Economy (PPWE)**

APEC Policy Partnership on Women and the Economy (PPWE) is a women-targeted programme and focuses on women in employment and women-owned and managed enterprises. It considers gender in its overall goals and objectives, at the outcome and output level as set out in its publicly available strategy document but these do not specifically focus on changes related women's financial inclusion. For example, one of its objectives is that by 2018, evidence-based gender-responsive policy recommendations are integrated into relevant APEC activities and statements, including across at least 10 APEC fora. Despite not including financial inclusion results in its overall results measurement framework, PPWE does include financial inclusion related data within the APEC Dashboard, one of the programme's outputs. In line with its priority 'Access to Capital and Assets Property' the dashboard gathers data on five contributing factors namely: Property and inheritance rights; Labor market participation; Financial services: access, availability, and capacity/literacy; Savings and borrowing through formal financial institutions; and Building a credit history. (See figure 5).

**Results focus on enhancing women entrepreneurs' access to credit**

With exception to programmes focused on financial inclusion at the outcome level, those gender-sensitive BER programmes that have focused most explicitly on financial access are those targeting women entrepreneurs, for example, GREAT Women (box 29) and ILO WED-EE programme (box 30).

**Box 29: Gender-Responsive Economic Actions for the Transformation of Women Project (GREAT Women)**

The intended impact of the first GREAT project was the improved access to and control of productive resource and benefits by women micro entrepreneurs. Intended intermediate outcomes included enhanced performance of national partners to plan, implement, monitor and evaluate gender-responsive economic development PPS in the local project sites; and Improved provision or delivery by Local Government Units (LGU) of gender-responsive policies, programs and services to WMEs at the local project sites. In terms of results, GREAT Women supported the creation of women's organizations and in turn enabled their engagement with local government to discuss local policies to enhance the delivery of services to them. This included simplifying how to register and obtain the first license to operate from a local government office, as well as reforming the local tax code. As a result, some of the local policies and procedures that were constraining them were addressed and additional services were provided to women including basic business training, support their business registration and access to credit. For instance, these consultations influenced LGUs to issue certificates certifying the woman as a business owner to support their access to finance through the informal banking system.

**Box 30: The Women’s Entrepreneurship Development and Economic Empowerment Programme (WED-EE)**  
The ILO WED programme WED Assessment in Uganda contributed to establishing the case to create a Uganda Women Entrepreneurship Programme launched in 2016. This five-year government programme will provide interest free group loans to vulnerable women in the country. The report also informed the development of a National Action Plan for WED led by the Ministry of Gender, Labour and Social Development in coordination with other stakeholders where recommendations from the report were transformed into priority actions for the various stakeholders.

**Figure 5: Indicators for APEC Dashboard for the priority ‘Access to Capital and Assets Property’**

Contributing Factor	Data source	Indicators
Property and Inheritance Rights	World Bank, <i>Women, Business and the Law, Using Property</i>	Economy showing on four tracked Using Property indicators: a. Whether unmarried women and unmarried men have equal rights to property b. Whether married women and married men have equal rights to property c. Whether there is equality of inheritance rights between sons and daughters d. Whether there is equality of inheritance rights between husbands and wives
Labor Market Participation	International Labor Organization, ILOSTAT	a. Proportion of the population ages 15 and older that is economically active, by sex b. Ratio of female to male labor force participation (in %)
Financial Services: Availability, access, literacy, outreach, and learning	General availability of financial services: International Monetary Fund, Financial Access Survey	Commercial banks per 100,000 adults
	Access for women: OECD, <i>Social Institutions &amp; Gender Index (SIGI)</i> , Restricted Resources and Entitlements—Access to Credit	Score (0, .5, or 1) on SIGI Access to Credit measurement of women’s right, and de facto access, to bank loans (0: No legal restriction/discriminatory practices reported; 0.5: No legal restrictions, but discriminatory practices widely reported; 1: Legal restrictions or discriminatory practices are widespread).
	Women’s financial literacy, outreach, and learning: Economist Intelligence Unit, <i>Women’s Economic Opportunity Index, Access to Finance</i>	Availability of three types of financial outreach programs: (a) initiatives to provide financial accounts to women (for example, current accounts, savings accounts and deposit accounts); (b) outreach efforts aimed at improving women entrepreneurs’ access to credit/loans/lines of credit, etc.; and (c) provision of financial literacy or risk-management programs to women.
Financial Services: Formal savings and borrowing	World Bank, Global Financial Inclusion Survey (FinIndex); World Bank enterprise surveys.	a. Percent of women who saved money at a financial institution in the past 12 months b. Percent of women who borrowed money from a financial institution in the past 12 months c. Percent of female-owned SMEs with account at a formal institution d. Percent of female-owned SMEs with a loan or line of credit
Building a Credit History	World Bank, <i>Women, Business and the Law, Building Credit</i>	Economy showing on four tracked Building Credit indicators: a. Minimum loan amounts required to be included in private credit bureau b. Reporting of formal micro-loans to credit bureaus c. Reporting of retail loan satisfaction to credit bureaus d. Reporting of utility bill payments to credit bureaus

## 5. Success Factors and Lessons Learned

Gender-sensitive BER programmes that have addressed women’s financial inclusion constraints as part of wider donor gender-sensitive BER interventions, have inspired a series of considerations for donors seeking to address women’s financial inclusion through future BER programmes. The learnings from analysis and feedback from the profiled programmes highlighted in this paper has been aggregated for ease of communication and is set out in this section of the paper.

At the outset, a key decision for donor programming is whether the interventions intend to specifically target women’s financial inclusion as a contributor to women’s economic empowerment. This may be part of a broader women-targeted programme or one that is primarily focus on women’s financial inclusion per se. The alternative, is to mainstream gender and have women-targeted financial inclusion activities within a broader financial inclusion programme or as a subset of a wider BER programme.

Regardless of approach considerations for donors seeking to address women’s financial inclusion through future BER programmes are applicable at all stages of the programme cycle from the diagnostic, solutions design, implementation and evaluation and sustainability phase (figure 8).

**Figure 6: Considerations for Implementing Gender-Sensitive BER interventions by program phase**

Diagnostic Phase	Solutions Design Phase	Implementation Phase	Evaluation and Sustainability Phase
<ol style="list-style-type: none"> <li>1. Conduct a gender analysis of existing SME policies and Women Business and the Law Data to identify legal and policy constraints related to access to credit, women’s land and property ownership and financial infrastructure to inform areas for reform</li> <li>2. Consult to establish the lack of policy implementation at a national and sub national level of any national financial inclusion policies, or financial policies (e.g. procedures for bank account opening or KYC requirements)</li> <li>3. Drawn on evidence of what policies work for women related to the identified BE constraints to financial access and usage.</li> <li>4. Review sex-disaggregated data from existing data sets (e.g. Finscope or Findex) on financial access and usage to establish any gender differences.</li> </ol>	<ol style="list-style-type: none"> <li>1. Design solutions that implement and measure not only on legal and policy reforms but their operationalization at the regulatory and administrative level.</li> <li>2. Pilot gender-sensitive BER related to addressing women’s constraints to financial access and usage at the subnational level to later scale up if successful.</li> <li>3. Incorporate subnational engagement in the design of national reform programmes to support policy implementation of e.g. issuing of land titles.</li> </ol>	<ol style="list-style-type: none"> <li>1. Factor in women’s socio-cultural constraints in designing consultations and trainings (e.g. child care responsibilities and personal safety) and note that these may also hinder their financial access and usage.</li> <li>2. Consult with women’s business associations to assess the level of policy implementation of financial sector policies or those policies that present indirect constraints to their financial access and usage, such as land and property, or business registration and personal identification policies.</li> </ol>	<ol style="list-style-type: none"> <li>1. Conduct interviews and women-only focus group discussions, to understanding social norms affecting the implementation and unintended effects of BE policies and laws aimed to enhance women’s financial access and usage.</li> </ol>

Considerations for gender-sensitive BER interventions focused on financial inclusion constraints for women, relate to interventions focused on each level (figure 7).

**Figure 7: Summary of gender-sensitive BER financial inclusion considerations by BE Level**

<b>Regional</b>	
<b>Considerations:</b>	
✓	Incorporate the aggregation of financial access and usage data for women and men in different countries within the region or on policies and laws related to the direct and indirect constraints to financial access and usage
✓	Create incentives for countries to make regional or global commitments to enhancing women’s financial inclusion through programme support.
<b>National</b>	
✓	Consider advocating for financial inclusion policy makers to set sex-disaggregated and women targeted financial inclusion objectives and targets within National Financial Inclusion Strategies.
✓	Support the integration of a focus on women’s financial inclusion constraints and enablers into the development and implementation of national SME plans.
✓	Coordinate stakeholders from diverse government departments with a shared interest in enhancing women entrepreneur’s financial inclusion, namely Central Bank and Ministry of Finance, SME Ministry and any national gender coordination mechanism or ministry of women.
<b>Sub-national</b>	
✓	Pilot innovation at a subnational level through policy sandboxes that can be later scaled up nationally or inform national-level policy dialogue on women’s financial inclusion. For example, flexibility in KYC requirements of FSPs in a specific geography, or alternative mechanisms to provide certify the credit worthiness of a women’s enterprise to see if this addresses women’s lower level of personal and business documentation to open accounts and access credit.

Furthermore, there are considerations for gender-sensitive BER programmes component of the business environment that address financial inclusion constraints that are relevant to each BE component (see figure 8).

**Figure 8: Summary of gender-sensitive BER financial inclusion considerations by BE component**

<b>Policy and legal framework</b>	
<b>Considerations:</b>	
✓	Assess whether existing or new financial sector policies and laws that affect businesses have a differential impact (positively or negatively) on the access and usage of financial services by enterprises led or managed by women versus men, or women’s and men’s employment.
✓	Evaluate whether financial sector or related policies, laws and regulations specifically discriminate against either women or men restricting their access and usage of financial services
✓	Incorporate provisions in policies, laws and regulation that address barriers to financial access and usage that are either uniquely experienced by women or men, or that they face greater vulnerability due to their role, social norms and customary law and practices in society.
<b>Regulatory and administrative framework</b>	
✓	Ensure that the way in which financial sector policies, laws and regulations are implemented and enforced by financial service providers is the same for both women and men as individuals and SME owners.
✓	Incorporate both women and men in the workforce of central banks, ministries responsible for financial sector policy making, and other supervisory agencies (such as insurance supervisors) that enforces and manages financial sector policies, laws and regulations.
<b>Institutional arrangements</b>	
✓	Ensure the participation of both women and men representatives of central banks, ministries of finance (and other relevant ministries) and financial service providers and other stakeholder groups (e.g. bank and insurance associations, trade unions, civil society focus on financial inclusion) during communications with each other on financial sector policies. This is to ensure that diverse gender perspectives (i.e. the views of both women and men) representing each stakeholder group is expressed, given their differences in perspectives and experiences of individuals based on their gender.
✓	Promote gender diversity at all levels within the workforce of financial services providers, bank, insurance and other financial sector business associations, and other financial inclusion stakeholders.

Overall there are a number of emerging recommendations for gender-sensitive BER programmes, irrespective of which programmatic approach is taken to advance women's financial inclusion. Firstly, all types of financial inclusion intervention must recognise that the constraints to women's financial access and usage may be different to those faced by men due to social norms. Furthermore, these socio-cultural factors may also contribute to women being more vulnerable to some of the same constraints faced by men.

Secondly, women are not a homogenous group and the constraints faced differ within the women's segment, based on the intersectionality of gender with other factors including age, ethnicity, educational level and socio-economic status.

Thirdly, there is an emerging business case for financial service providers, policy makers and other stakeholders to promote the financial inclusion of women as part of BER and this can be a valuable entry point for such interventions. Finally, there is greater scope for all donor interventions to address social norm related factors which are hampering women's financial access and usage.

By integrating these recommendations and considerations in gender-sensitive business environment programmes – both those that mainstream gender or target women – these programmes can serve to accelerate women's financial inclusion as a pathway to alleviate poverty, enhance incomes, create jobs and contribute towards women economic empowerment.

To conclude, this study has highlighted from a limited sample of existing donor interventions, there is a need for further work for donors to more intentionally target the constraints to women's financial inclusion through their BER interventions. Moreover, there is a need for more systematic approaches to comprehensively capture the impacts existing programmes have on addressing these constraints – both gender-sensitive financial inclusion programmes and those interventions that focus on the indirect constraints to women's financial inclusion.



## 6. Overview of Resources

ADB. 2014. Gender Tool Kit: Micro, Small, and Medium-Sized Enterprise Finance and Development. Available from: <http://www.adb.org/sites/default/files/institutional-document/34125/gender-tool-kit-mse-finance-development.pdf>

African Development Bank (AfDB). 2013. Financial Inclusion in Africa. Available from: [http://www.afdb.org/fileadmin/uploads/afdb/Documents/Project-and-Operations/Financial\\_Inclusion\\_in\\_Africa.pdf](http://www.afdb.org/fileadmin/uploads/afdb/Documents/Project-and-Operations/Financial_Inclusion_in_Africa.pdf)

BMZ, GIZ & UK AID. 2013. Promoting Women's Financial Inclusion. A Toolkit. Available from: [https://www.gov.uk/government/uploads/system/uploads/attachment\\_data/file/213907/promoting-womens-financial-inclusion-toolkit.pdf](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/213907/promoting-womens-financial-inclusion-toolkit.pdf)

BMZ, GIZ, IFC & WWB. 2017. Mainstreaming Gender and Targeting Women in Inclusive Insurance: Perspectives and Emerging Lessons. Available at: [https://www.ifc.org/wps/wcm/connect/topics\\_ext\\_content/ifc\\_external\\_corporate\\_site/gender+at+ifc/resources/women-in-inclusive-insurance](https://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/gender+at+ifc/resources/women-in-inclusive-insurance)

Centre for Global Development. 2015. The Role of Identification in the Post-2015 Development Agenda. Available from: [http://www.cgdev.org/sites/default/files/CGD-Essay-Dahan-Gelb-Role-Identification-Post-2015-ID4D\\_0.pdf](http://www.cgdev.org/sites/default/files/CGD-Essay-Dahan-Gelb-Role-Identification-Post-2015-ID4D_0.pdf)

Chamlou, N. 2008. The Environment for Women's Entrepreneurship in the Middle East and North Africa Region. World Bank Report. Available from: <https://openknowledge.worldbank.org/handle/10986/6479>

Donor Committee for Enterprise Development. 2016. Business Environment Reform and Gender Technical Paper. Available at: <http://www.enterprise-development.org/wp-content/uploads/BEWG-DCED-Technical-Paper-Gender-and-BER.pdf>

Donor Committee for Enterprise Development. 2016. Supporting Business Environment Reforms: Practical Guidance for Development Agencies Annex: Gender and Business Environment Reform. Available at: <http://www.enterprise-development.org/wp-content/uploads/BEWG-DCED-Annex-Gender-and-BER.pdf>

Equality for Growth. 2009. Baseline Survey of Female Entrepreneurs in Temeke, Kinondoni and Ilala Districts of Dar es Salaam, Tanzania. Available from: <https://www.empowerwomen.org/en/resources/documents/2015/1/equality-for-growth-efg-baseline-survey-of-female-entrepreneurs?lang=en>

GBA, IDB and Data 2 X. 2015. Measuring Women's Financial Inclusion: The Value of Sex-Disaggregated Data. Available at: <https://data2x.org/resource-center/measuring-womens-financial-inclusion-the-value-of-sex-disaggregated-data/>

GSMA. 2015. Bridging the gender gap: Mobile access and usage in low income countries. Available at: [http://www.gsma.com/mobilefordevelopment/wp-content/uploads/2016/02/GSM0001\\_03232015\\_GSMAReport\\_NEWGRAYS-Web.pdf](http://www.gsma.com/mobilefordevelopment/wp-content/uploads/2016/02/GSM0001_03232015_GSMAReport_NEWGRAYS-Web.pdf)

G20. 2017. Communiqué G20 Finance Ministers and Central Bank Governors Meeting Baden-Baden, Germany, 17-18 March 2017. Available at: <http://www.g20.utoronto.ca/2017/170318-finance-en.html>

Hallward-Driemeier, M., Hasan, T. and Rusu, A. 2013. Women's Legal Rights over 50 years: What is the Impact of Reform. World Bank Policy Working Paper 6617. Available from: <https://openknowledge.worldbank.org/bitstream/handle/10986/16318/WPS6617.pdf?sequence=1>

IFC. 2014. Women Owned SMEs - A Business Opportunity for financial Institutions. A market and credit gap assessment and IFCs portfolio gender baseline. Available from: <https://www.ifc.org/wps/wcm/connect/44b004b2-ed46-48fc-8ade-aa0f485069a1/WomenOwnedSMes+Report-Final.pdf?MOD=AJPERES&CVID=kiiZZDZ>

IFC & GPFI. 2011. Strengthening Access to Finance for Women-Owned SMEs in Developing Countries. Available from: [https://www.ifc.org/wps/wcm/connect/topics\\_ext\\_content/ifc\\_external\\_corporate\\_site/sustainability-at-ifc/publications/publications\\_report\\_accesstofinanceforwomensmes](https://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/sustainability-at-ifc/publications/publications_report_accesstofinanceforwomensmes)

KIT & BMGF. 2017. White Paper: A Conceptual Model of Women and Girls' Empowerment. Available at: [https://www.kit.nl/wp-content/uploads/2018/10/BMGF\\_KIT\\_WhitePaper\\_web-1.pdf](https://www.kit.nl/wp-content/uploads/2018/10/BMGF_KIT_WhitePaper_web-1.pdf)

ODI. 2016. Women's Work. Mothers, children and the global childcare crisis. Available from: <https://odi.org/en/publications/womens-work-mothers-children-and-the-global-childcare-crisis/>

The World Bank. 2015. Women's Business and the Law 2016: Getting to Equal. Available at: <https://openknowledge.worldbank.org/handle/10986/22546>

Nayda Almodóvar-Reteguis, Khrystyna Kushnir, and Thibault Meilland. 2016. Mapping the Legal Gender Gap in Using Property and Building Credit. Available at: <https://thedocs.worldbank.org/en/doc/626611519938668327-0050022011/original/TopicNoteUsingPropertyandBuildingCreditEN.pdf>

McKinsey Global Institute. 2015. How advancing women's equality can add \$12 trillion to global growth. Available at: <https://www.mckinsey.com/featured-insights/employment-and-growth/how-advancing-womens-equality-can-add-12-trillion-to-global-growth>

The Commonwealth. 2015. Strategies for Women's Financial Inclusion in the Commonwealth. Available from: <http://thecommonwealth.org/sites/default/files/inline/Women's%20Financial%20Inclusion%20Discussion%20Paper%20FINAL.pdf>

World Bank, 2015. The Global Findex Database 2014 Measuring Financial Inclusion around the World. Available at: [http://www-wds.worldbank.org/external/default/WDSContentServer/WDSP/IB/2015/04/15/090224b082dca3aa/1\\_0/Rendered/PDF/The0Global0Fin0ion0around0the0world.pdf#page=3](http://www-wds.worldbank.org/external/default/WDSContentServer/WDSP/IB/2015/04/15/090224b082dca3aa/1_0/Rendered/PDF/The0Global0Fin0ion0around0the0world.pdf#page=3)

World Bank, 2014. Global Financial Development Report 2014: Financial Inclusion. Available from: <https://openknowledge.worldbank.org/bitstream/handle/10986/16238/9780821399859.pdf?sequence=4>

World Bank. 2016. The Facility for Investment Climate Advisory Services (FIAS) 2016 Annual Review. Available at: <http://documents.worldbank.org/curated/en/175221486978735733/pdf/112755-AR-FIASAnnualReview-PUBLIC.pdf>

UN. 2015. Transforming our world: the 2030 Agenda for Sustainable Development. Available at: [http://www.un.org/ga/search/view\\_doc.asp?symbol=A/RES/70/1&Lang=E](http://www.un.org/ga/search/view_doc.asp?symbol=A/RES/70/1&Lang=E)

### **Alliance for Financial Inclusion**

AFI. 2013. Measuring Financial Inclusion Core Set of Financial Inclusion Indicators. Available at: <https://www.afi-global.org/sites/default/files/publications/fidwg-core-set-measuring-fi.pdf>

AFI and Women's World Banking. 2016. Policy Frameworks to Support Women's Financial Inclusion. Available at: [https://www.afi-global.org/sites/default/files/publications/2016-08/2016-02-womenfi.1\\_0.pdf](https://www.afi-global.org/sites/default/files/publications/2016-08/2016-02-womenfi.1_0.pdf)

AFI. 2016. Denarau Action Plan: The AFI Network Commitment to Gender and Women's Financial Inclusion. Available at: <https://www.afi-global.org/wp-content/uploads/publications/2016-09/Denarau%20Action%20Plan.pdf>

AFI. 2016. The Bali Outcome Statement on the Linkages Between Financial Inclusion and Financial Stability. Available at: [https://www.afi-global.org/sites/default/files/publications/2017-01/AFI\\_Bali\\_statement\\_Final.pdf](https://www.afi-global.org/sites/default/files/publications/2017-01/AFI_Bali_statement_Final.pdf)

AFI & Women's World Banking (2016) Nigeria Confronts a Challenging Financial Inclusion Gender Gap: A Case Study of Policy Change to Support Women's Financial Inclusion. Available at: <https://www.afi-global.org/sites/default/files/publications/2016-08/2016-casestudy-btg-nigeria.pdf>

AFI & Women's World Banking. 2016. Tanzania Narrows the Financial Inclusion Gender Gap. A Case Study of Policy Change to Support Women's Financial Inclusion. Available at: <https://www.afi-global.org/sites/default/files/publications/2016-08/2016-casestudy-btg-tanzania.pdf>

AFI. 2016. AFI 2015 Annual Report. Available at: <https://www.afi-global.org/sites/default/files/publications/2016-07/2015%20AFI%20Annual%20Report.pdf>

AFI. 2017. Guideline Note 25: Leveraging Sex-disaggregated Data to Accelerate Progress Towards Women's Financial Inclusion. Available at: <https://www.afi-global.org/publications/2456/Guideline-Note-25-Leveraging-Sex-Disaggregated-Data>

AFI. 2017. Guideline Note 26: Sex-disaggregated Data Toolkit. How to Leverage Sex-disaggregated Data to Accelerate Progress Towards Women's Financial Inclusion. Available at: [https://www.afi-global.org/sites/default/files/publications/2017-03/GuidelineNote-26%20FID%20Gender%20Data%20Toolkit\\_digital.pdf](https://www.afi-global.org/sites/default/files/publications/2017-03/GuidelineNote-26%20FID%20Gender%20Data%20Toolkit_digital.pdf)

AFI. 2017. Guideline Note 27: Integrating Gender and Women's Financial Inclusion into National Financial Inclusion Strategies. Available at: <https://www.afi-global.org/sites/default/files/publications/2017-03/GuidelineNote-27%20FIS-Gender%20and%20FIS.pdf>

AFI. 2017. Case Study 5: Expanding Women's Financial Inclusion in Bangladesh Through MSME Financing Policies. Available at: [https://www.afi-global.org/sites/default/files/publications/2017-02/AFI\\_bangladesh\\_case%20study\\_AW\\_digital.pdf](https://www.afi-global.org/sites/default/files/publications/2017-02/AFI_bangladesh_case%20study_AW_digital.pdf)

AFI. 2017. Survey Report: SME Finance Policies for MSMEs Owned by Women and Women Entrepreneurs. Available at: [https://www.afi-global.org/sites/default/files/publications/2017-03/AFI\\_smef\\_Survey.pdf](https://www.afi-global.org/sites/default/files/publications/2017-03/AFI_smef_Survey.pdf)

### **The APEC Policy Partnership for Women and the Economy (PPWE)**

Apec. 2015. The APEC Women and The Economy Dashboard 2015. Available at: <https://www.apec.org/Publications/2015/09/The-APEC-Women-and-The-Economy-Dashboard-2015>

Apec. 2015. PPWE Strategic Plan 2015-2018. Available at: [http://mddb.apec.org/Documents/2017/SCE/SCE2/17\\_sce2\\_008.pdf](http://mddb.apec.org/Documents/2017/SCE/SCE2/17_sce2_008.pdf)

Apec webpages on the project: <https://www.apec.org/groups/som-steering-committee-on-economic-and-technical-cooperation/working-groups/policy-partnership-on-women-and-the-economy>

### **FIAS**

IFC, MIGA & World Bank. 2011. Managing for Impact. FIAS Strategy for FY12-16. Available at: <https://documents1.worldbank.org/curated/en/853761474484662271/pdf/918430WP0Box380IAS0Strategy0FY12016.pdf>

ECORYS. 2014. Mid Term Independent Evaluation of FIAS 2012-2016 Strategy and Program. Final Report.

World Bank Group. 2015. FIAS Annual Review. Available at: <https://documents1.worldbank.org/curated/en/283811468179662281/pdf/103084-REVISED-2015-FIAS-Sprds-07-21.pdf>

World Bank. 2010. Gender Dimensions of Investment Climate Reform: A Guide for Policy Makers and Practitioners. <https://openknowledge.worldbank.org/handle/10986/2408>

### **Global Banking Alliance for Women**

GBA, IDB and Data 2 X. 2015. Measuring Women's Financial Inclusion: The Value of Sex-Disaggregated Data. Available at: <https://data2x.org/resource-center/measuring-womens-financial-inclusion-the-value-of-sex-disaggregated-data/>

GBA, 2017. The Economics of Banking on Women. Available at: <https://financialallianceforwomen.org/download/the-economics-of-banking-on-women>

GBA, 2017. Toward Uniform Definitions for the Women's Market. Available at: <https://financialallianceforwomen.org/download/in-brief-toward-uniform-definitions-for-the-womens-market/>

GBA, 2016. The Paradox of Gender-Neutral Banking. Available at: <https://financialallianceforwomen.org/download/the-paradox-of-gender-neutral-banking/>

GBA, 2014. How Banks Can Profit from the Multi-Trillion Dollar Female Economy. Available at: <https://financialallianceforwomen.org/download/how-banks-can-profit-from-the-multi-trillion-dollar-female-economy/>

[dollar-female-economy](#)

### **GREAT**

Gander, C. 2010. Mid-Term Evaluation of Great Women's Project in Philippines.

Lota Bertulfo and MJR Macapagal. 2013. End of Project Evaluation of GREAT Women Project.

Philippine Commission on Women Webpage: <https://pcw.gov.ph/>

Philippine Commission on Women. 2012. Building Women-led Enterprises Through Gender-Responsive Interventions. Results of Partnership between PCW-GREAT Women Project and DTI. Available at: <https://dtiwebfiles.s3-ap-southeast-1.amazonaws.com/DTIWeb/Regional+Publications/Region+04A/GREAT-Women-Project-Building-Women-Led-Enterprises.pdf>

Philippine Commission on Women. 2014. GREAT Women. End of Project Report (2007-2013). Final Version. 24 February 2014.

### **Growth and Employment in States (GEMS) 3**

DFID. 2015. Annual Review Summary Sheet: <https://devtracker.fcdo.gov.uk/projects/GB-1-104190/documents>

GEMS3 - Women's Economic Empowerment Development Guide: Key Questions & Steps for Sustainable & Scalable WEE integration in Interventions.

GEMS. 2014. Women's Economic Empowerment Success Stories

GEMS. 2015. Women's Economic Empowerment Success Stories

GEMS. Learning Report on the Tax Sensitization Workshop For Women Members of Kano Cooperative Federation.

GEMS. Learning Note on Cross Rivers State Women in Business and SLTR Meetings.

GEMS. WEE Learning. Kano Women's Sensitization Meeting on SLTR & A2F.

GEMS. Learning Note on Women in the Kaduna Land SLTR.

### **ILO WED Assessment Tool / Women's Entrepreneurship Development and Economic Empowerment Programme (WED-EE)**

AfDB and ILO. 2007. Assessing the Enabling Environment for Women in Growth Enterprises: An AfDB/ILO Integrated Framework Assessment Guide. Available at: [http://www.ilo.org/empent/Publications/WCMS\\_116163/lang--en/index.htm](http://www.ilo.org/empent/Publications/WCMS_116163/lang--en/index.htm)

Montenegrin Employers Federation (MEF). 2013. Assessment for the Environment for Women Entrepreneurship in Montenegro. Available at: <http://poslodavci.org/en/publications/the-assessment-of-the-environment-for-women-entrepreneurship-in-montenegro>

ILO. 2013. Marco integrado de evaluación de un entorno favorable para el desarrollo de las mujeres empresarias en El Salvador. EFADEMU. Available at: [http://www.ilo.org/wcmsp5/groups/public/---americas/---ro-lima/---sro-san\\_jose/documents/genericdocument/wcms\\_224386.pdf](http://www.ilo.org/wcmsp5/groups/public/---americas/---ro-lima/---sro-san_jose/documents/genericdocument/wcms_224386.pdf)

ILO webpages on the Women's Entrepreneurship Development Programme:  
<http://www.ilo.org/empent/areas/womens-entrepreneurship-development-wed/lang--en/index.htm>

ILO webpage listing all of the National Women's Entrepreneurship Assessments:  
[http://www.ilo.org/empent/Links/WCMS\\_184153/lang--en/index.htm](http://www.ilo.org/empent/Links/WCMS_184153/lang--en/index.htm)

ILO webpage on Women's Entrepreneurship Development in Uganda: Insights and Recommendations: [http://www.ilo.org/empent/Links/WCMS\\_360427/lang--en/index.htm](http://www.ilo.org/empent/Links/WCMS_360427/lang--en/index.htm)

Mugabi, E. 2014. Women's Entrepreneurship Development in Uganda. Insights and Recommendations. Available at: [http://www.ilo.org/wcmsp5/groups/public/---ed\\_emp/---emp\\_ent/---ifp\\_seed/documents/publication/wcms\\_360427.pdf](http://www.ilo.org/wcmsp5/groups/public/---ed_emp/---emp_ent/---ifp_seed/documents/publication/wcms_360427.pdf)

Mori, N. Institute of Management and Entrepreneurship Development. 2014. Women's Entrepreneurship Development in Tanzania. Insights and Recommendations. Available at: [http://www.ilo.org/wcmsp5/groups/public/---ed\\_emp/---emp\\_ent/---ifp\\_seed/documents/publication/wcms\\_360426.pdf](http://www.ilo.org/wcmsp5/groups/public/---ed_emp/---emp_ent/---ifp_seed/documents/publication/wcms_360426.pdf)

ILO. 2011. Evaluation Summaries. Women's Entrepreneurship Development and Gender Equality (WEDGE) Phase 3. Available at: [http://www.ilo.org/wcmsp5/groups/public/---ed\\_mas/---eval/documents/publication/wcms\\_166530.pdf](http://www.ilo.org/wcmsp5/groups/public/---ed_mas/---eval/documents/publication/wcms_166530.pdf)

#### **Land Tenure Regularisation Programme (LTRP) Rwanda**

DFID Development Tracker: <https://devtracker.dfid.gov.uk/projects/GB-1-200284/documents>

Evidence on Demand. 2014. Rwanda Land Tenure Regularisation Case Study by Dr Polly Gillingham and Felicity Buckle.

#### **Philippine - German Private Sector Promotion (PSP) (SMEDSEP) Program**

GIZ. 2005. Improving the business environment in the Philippines. A case study of GTZ's support for a better business environment for small and medium-sized enterprises in the Philippines. Presented at the International Conference on Reforming the Business Environment; From Assessing Problems to Measuring Results. Cairo 29 November to 1 December 2005.

GIZ (PSP) (SMEDSEP) Program. 2012. Gender Pays Off. Enhancing Competitiveness through Gender Mainstreaming.

GTZ (PSP) (SMEDSEP) Program. 2010. Enhancing Competitiveness through Gender Mainstreaming: The role and status of women and men in MSME development in the Philippines

GIZ. 2010. Debriefing Session: Consultancy Mission on Integrating Gender as a Competitive Advantage in the MSME Development Plan (2011-2016). Presentation by Brigitte Spaeth, Jean Franco, Sam Raras 28 April 2010 Makati City, Philippines.

GTZ. 2010. Strategy Brief #3 Enhancing Competitiveness through Gender Mainstreaming.

GIZ. 2015. Economic Empowerment of Women in German Technical Cooperation. Examples of good practice (approaches and instruments) relating to women's participation in the private sector.

GTZ. 2003. Program Brief: Small and Medium Enterprise Development for Sustainable Employment Program (SMEDSEP).

### **Promotion of the Microfinance Sector in the MENA region**

<https://www.giz.de/en/worldwide/15967.html>

<http://microfinance-mena.org/>

<http://www.sanabelnetwork.org/>

<http://financialinclusion-conference.org>

### **SHIFT**

UNCDF. 2014. SHIFT Programme Document. Available at:

UNCDF. 2015. Women on the Move. Harnessing the economic force of cross-border mobility in ASEAN. Available at: <https://www.uncdf.org/article/813/women-on-the-move-economic-force-cross-border-mobility-asean>

UNCDF. 2015. Markets at Full Speed. Women as Economic Drivers, Fuelled by Finance. Available at: <https://www.uncdf.org/article/1903/markets-at-full-speed-women-as-economic-drivers-fuelled-by-finance--migration>

<https://www.uncdf.org/shift/homepage>

<https://www.uncdf.org/article/1652/vi-viet-e-wallet-by-lienvietpostbank-vietnam-to-have-500000-women-financially-included--migration>

### **Women Business and the Law (WBL)**

Women Business and the Law microsite: <https://wbl.worldbank.org/en/wbl>

World Bank. 2015. Women Business and the Law 2016. Available at: <https://openknowledge.worldbank.org/handle/10986/22546>

### **Web Links**

<http://www.worldbank.org/en/topic/financialinclusion/overview>

<http://www.un.org/sustainabledevelopment/sustainable-development-goals/>

<https://www.iaisweb.org/page/about-the-iais>