

INCLUSIVE BUSINESS

KNOWLEDGE SHARING TEMPLATE

The aim of this template is to collect experiences, projects, policies or initiatives at local, country and regional level related to the promotion of Inclusive Business.

1. General Information
1.1. G20 Country
United States of America
1.2. Project / Initiative / Policy name/title:
Women Entrepreneurs Finance Initiative (We-Fi)
1.3. General objective
To address barriers faced by women entrepreneurs and women-owned and women-led small and medium enterprises (WSMEs), which are key sources of potential job growth in developing countries.
1.4. Expected results <i>(output-level: number of BoP engaged, jobs created, services delivered, etc.)</i>
<ul style="list-style-type: none"> • Strengthened capacity of the financial sector to serve women • Strengthened capacity of public and private sector institutions to serve WSMEs • Reduced gender biases in laws and policies • Increase in number of WSMEs in entrepreneurship support programs supported by the We-Fi • WSMEs show increased sales and profits • Jobs created by WSMEs • In addition, We-Fi has two facility-level objectives: <ul style="list-style-type: none"> • It will allocate at least 50 percent of funds to low income and fragile states over the lifetime of the facility • It will also mobilize more than \$1 billion in IFI and commercial financing for WSMEs
1.5. Intended impact <i>(outcome-level: income generated or increased, health/education/housing improved, etc.)</i>
<ul style="list-style-type: none"> • Improved access to finance for WSMEs • Reduced non-financial barriers faced by WSMEs • Improved Enabling Environment • More WSMEs • Improvements in firm performance • SME contribution to economic growth
2. Legal framework
2.1. Does the Project / Initiative / Policy have an associated regulatory or legal framework?

No, although we expect We-Fi to help foster government reform, including by simultaneously providing technical assistance to help governments lower legal and regulatory barriers to women's entrepreneurship and improve the enabling environment for WSMEs in order to increase investment in the private sector.

3. Implementation

3.1. Implementation level	3.2. Implementing agency (including link)
<input type="checkbox"/> Domestic <input checked="" type="checkbox"/> Support of developing and low-income countries (international cooperation)	<p>We-Fi is a multi-donor trust fund, for which the World Bank serves as Trustee. The eligible implementing partners for We-Fi are the World Bank, the Inter-American Development Bank (IDB), the European Bank for Reconstruction and Development (EBRD), the Asian Development Bank (AsDB), the African Development Bank (AfDB), and the Islamic Development Bank (IsDB).</p> <p>https://we-fi.org/who-we-are/</p>
3.3. Direct target group (MNCs, medium or large international or domestic company, SMEs, women, youth, rural/urban communities etc.)	
<p>We-Fi channels finance and technical assistance to WSMEs through financial intermediaries and non-bank financial institutions; angel, seed, and venture capital-type facilities; corporates; insurance companies; business networks; incubators; and governments</p>	
3.4. Indirect target group (SMEs, women, youth, rural/urban communities, etc.)	
<p>Women entrepreneurs and WSMEs in developing countries</p>	
3.5. Nº of countries involved (if project is Regional/Global)	
<p>3.5.1. City, Country, Region 1: sub-Saharan Africa 3.5.2. City, Country, Region 2: South Asia 3.5.3. City, Country, Region 3: Middle East and North Africa 3.5.4. City, Country, Region 4: Global 3.5.5. City, Country, Region 5:</p>	
3.6. Project status	3.7. Duration (mm/yyyy – mm/yyyy)
<input type="checkbox"/> Under design <input checked="" type="checkbox"/> In progress <input type="checkbox"/> Completed	<p>10/2017-10/2022</p>
3.8. Brief description of the link with the BoP <i>How does the project / initiative / policy include the BoP? How does it benefit the BoP? How does it define the BoP and its role?</i>	3.9. Role of the BoP

<p>Announced at the G20 Leaders' Summit in July 2017 and launched at the Bank-Fund Annual Meetings in October – We-Fi creates an unprecedented opportunity to harness the public and private sectors to open new doors for women entrepreneurs across the developing world. The U.S., in collaboration with Germany, proposed the creation of this facility at the World Bank to unlock financing for WSMEs in developing countries, including in the most challenging environments. We-Fi will support WSMEs and their customers by scaling up access to financial products and services, building capacity, expanding networks, offering mentors, and providing opportunities to link with domestic and global markets. It will also assist governments in creating enabling environments for women in business.</p>	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> BoP as customer <input checked="" type="checkbox"/> BoP as distributor <input checked="" type="checkbox"/> BoP as retailer <input checked="" type="checkbox"/> BoP as supplier
<p>3.10. Sector <i>(more than one answer possible)</i></p>	
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Agriculture or Food <input type="checkbox"/> Energy <input type="checkbox"/> Health <input type="checkbox"/> Education <input type="checkbox"/> Water, Sanitation <input type="checkbox"/> Waste Management <input type="checkbox"/> Housing or Construction 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Retail, Manufacturing or Consumer Goods <input checked="" type="checkbox"/> Information Communications Technology (ICT) <input checked="" type="checkbox"/> Financial Services <input checked="" type="checkbox"/> Tourism <input checked="" type="checkbox"/> Cross-sectoral <input type="checkbox"/> Other: _____
<p>3.11. Topic <i>(more than one answer possible)</i> (* See Annex for definitions)</p>	
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Inclusive business models and strategy <input checked="" type="checkbox"/> Scale <input checked="" type="checkbox"/> Policy and government <input checked="" type="checkbox"/> Finance for inclusive business <input checked="" type="checkbox"/> Corporates in inclusive business <input checked="" type="checkbox"/> Partnerships <input type="checkbox"/> Environmental impact <input checked="" type="checkbox"/> Gender 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Results measurement and impact <input type="checkbox"/> "What is IB?" <input checked="" type="checkbox"/> Innovation <input checked="" type="checkbox"/> Digitalization <input checked="" type="checkbox"/> Capacity building <input checked="" type="checkbox"/> Data <input checked="" type="checkbox"/> Impact investing <input type="checkbox"/> Other: _____
<p>3.12. Main area of intervention / Type of support provided <i>(What is the project's/initiative's/policy's focus regarding the main challenges faced by inclusive businesses -more than one answer is possible-)</i></p>	
<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Financial resources <input checked="" type="checkbox"/> Rules and regulations <input checked="" type="checkbox"/> Information 	

<input checked="" type="checkbox"/> Capacity
4. Funding
4.1. Origin <i>(more than one answer possible)</i>
<input checked="" type="checkbox"/> Government <input checked="" type="checkbox"/> Multilateral Development Banks (MDBs) or Development Financial Institutions (DFI) <input type="checkbox"/> International Organisations (IOs) <input type="checkbox"/> NGO / Foundation <input checked="" type="checkbox"/> Private sector <i>(impact investment fund, private equity fund, venture capital fund, commercial bank, corporation, etc.)</i> <input type="checkbox"/> Other: _____
4.2. Brief description of funding / contributions <i>(e.g. name of funding institution, type of financing instrument, etc.)</i>
The U.S. contributed \$50 million to We-Fi. The facility has around \$348 million in grant financing from 14 donor country governments.
4.3. Available funds <i>(optional)</i>
4.4. Value of project
\$348.8 million in donor commitments is expected to leverage more than \$1 billion in private financing and international financial institution (IFI) funding.
4.5. Description of financing/procurement process
The \$348 million in grant financing provided by donors will be used to fund risk sharing and key components of the facility such as advisory services and technical assistance to address barriers that WSMEs face. Donor financing for risk-sharing is expected to leverage more than \$1 billion in commercial and international financial institution funding.

5. Monitoring and Evaluation	
5.1.1. Does the project / initiative / policy involve a monitoring process?	5.2.1. Does the project / initiative / policy involve an evaluation process?
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
5.1.2. Brief description	5.2.2. Brief description <i>(specify type of evaluation - process, outcome, impact – and methodology)</i>

<p>All implementing partners are required to monitor and evaluate We-Fi financed activities. The facility prioritizes gathering and sharing data and building capacity in areas where data gaps exist. In addition to monitoring at the project level, the We-Fi also utilizes a facility-level results framework to track results across the initiative.</p>	<p>See 5.1.2. Projects that include plans to conduct a rigorous impact evaluation are prioritized for funding purposes.</p>
<p>5.1.3. Lessons learned and results <i>(if applicable)</i></p>	<p>5.2.3. Lessons learned and results <i>(if applicable)</i></p>
<p>Since the facility was established in 2017, projects are just now getting underway. Notably, we anticipate that We-Fi’s first funding round will mobilize over \$1.6 billion in additional funds from an allocation of \$120 million, more than twice the amount originally targeted for We-Fi over its lifetime. In addition, 58 percent of the first allocation will go to low income or fragile countries.</p>	
<p>6. Contact Information</p>	
<p>6.1. Contact Information <i>(if there is a website of the project/policy/initiative, please include it)</i></p>	
<p>https://we-fi.org/</p>	
<p>7. Supporting material <i>Please provide links to or upload any further supporting materials, including: newspaper articles, case studies, toolkits, photographs, and any other relevant materials to help illustrate the project</i></p>	
<p>https://we-fi.org/</p>	

ANNEX

BoP as customer: business models that reach low-income consumers (products, services that target low-income consumers).

BoP as distributor: business models that reach low-income distributors (distribution, awareness, market building).

BoP as supplier: business models that engage source products from low-income workers and suppliers

BoP as retailer: business models that sell goods to the consumer, e.g. at the BoP

Capacity building: Lessons learned from capacity building programmes.

Corporates in inclusive business: corporate business models that engage the BoP.

Digitalisation: impact of digitalisation on business and society.

Data: Data and inclusive business. Data and the BoP.

Environmental impact: inclusive business models that mitigate or adapt to climate change.

Finance for inclusive business: finance for inclusive business, e.g. impact investing, accessing funding.

Gender: economic empowerment of women, gender issues.

Impact investing: publications from impact investors and about impact investing in general.

Inclusive business: Inclusive businesses provide goods, services, and livelihoods on a commercially viable basis, either at scale or scalable, to people living at the base of the economic pyramid (BOP) making them part of the value chain of companies' core business as suppliers, distributors, retailers, or customers. In addition to these commercially inclusive activities, businesses may also pursue broader socially inclusive goals. Inclusive business should promote sustainable development in all its dimensions – economic, social and environmental.

Inclusive business models and strategy: business-planning tools, assessment of models.

Innovation: Innovative business models, importance of innovation and how to be innovative.

Partnerships: business-to-business, business to government, or business to NGO partnerships within inclusive business models.

Policy and government: policy issues and ecosystem for IB; resources from or for donors and policymakers; policy recommendations.

Results measurement and impact: approaches to measurement of results, findings on results of inclusive businesses.

Scale: strategies for scale.

“What is IB?” : introductory literature on IB, discourse papers that define IB.