

| WE Finance Code

Unleashing Finance For Women Enterprises



The Importance of Collecting on Sex-Disaggregated Data



**400 million
women
entrepreneurs
with unmet
financing needs**



**\$1.7 trillion
growth
opportunity for
financial service
providers**

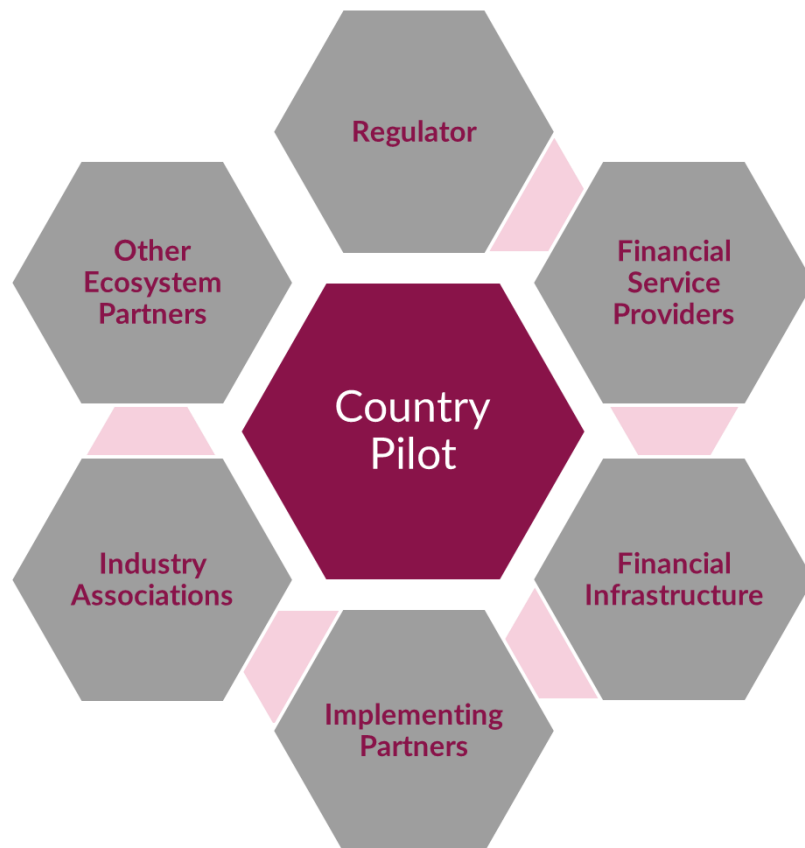
The \$1.7 trillion finance gap for women-led MSMEs is limiting their **potential to add \$5-6 trillion in economic value to the global economy**

Data can narrow these **gaps and is essential for uncovering:**

- ✓ Who is excluded.
- ✓ Which financial products are used, and by whom.
- ✓ The impacts of financial inclusion interventions on development.
- ✓ How women's financial needs differ from men.
- ✓ Why products need to be accordingly adapted.

Piloting the Women Entrepreneurs Finance Code at the Country Level

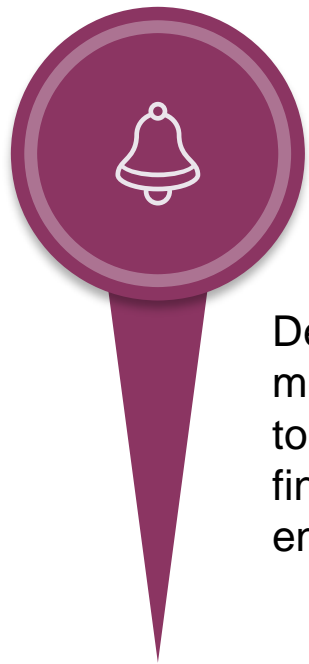
WE Finance Code is a multi-stakeholder effort to close financing and data gaps for women-led MSMEs



- ✓ Engage leaders who will prompt action inside and outside of their organizations
- ✓ Catalyze new financial and non-financial mechanisms to meet the needs of WMSMEs
- ✓ Mainstream the collection, analysis and use of supply-side data on financing of WMSMEs
- ✓ Improve standards, policies and regulations to address data gaps and financing constraints
- ✓ Mobilize capital for financing and technical support for WMSMEs

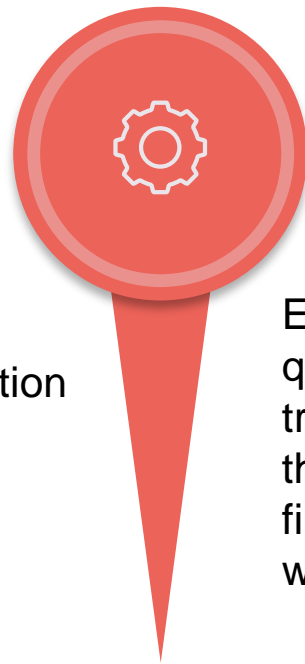
Global framework defines commitments along the Code's three pillars

The WE Finance Code encourages voluntary commitment by FI Signatories in three areas:



Leadership

Designate a senior member of the organization to champion access to finance for women entrepreneurs.



Data

Expand the quality and quantity of data that is tracked and reported on the level of direct financing provided to women-led firms.



Activities

Introduce measures that will promote women entrepreneurs' access to tools, resources and finance.

- **National bodies commit to championing a Code at the national level**
- MDBs, standard setting bodies, NGOs, donors incentivize FSP adoption and support implementation
- Global annual reports showcase overall results and ensure accountability, learning and action.

Participants identify how they will support the Code's three pillars

- A generic menu of activities helps participants identify activities that are relevant for them, based on their area of domain expertise, capacity and networks.
- More details are collected through an onboarding process within 1-2 months of signing

Leadership

Identify leadership around Code-related activities, and work to champion the Code with others

- Designate a senior leader as champion
- Create awareness and encourage partners to participate in the Code
- Act as a champion for a National Code
- Provide assistance to National Code champions to roll out the Code.

Data

Mainstreaming the collection and reporting of sex-disaggregation of MSME finance data

- Collect & Report the Code's key indicators
- Use indicators for analytics, decision-making and reporting
- Develop tools and support others to collect, analyze and report key indicators

Action

Other activities within the organization's relevant domain to address constraints and close finance gaps for W-MSMEs

- Develop new financial and non-financial services for W-MSMEs
- Establish business case, set targets, strategies, policies, standards to expand financing for women-led enterprises.
- Increase volume of finance for W-MSMEs, inc. bonds, credit lines, equity, trade, etc.
- Promote peer learning and documenting use cases.

Country Champions can provide critical leadership for Country Pilots

National Codes can be championed by leaders in the public and/or private sector and should have four common characteristics:

- A **public declaration of intent** to introduce a national Code that conforms to the minimum guidelines of the global Code
- **Governance** through a national coalition that oversees local adoption of the Code and ensures accountability
- Designated **coordinator** to oversee local Code implementation and interface with and report to the global Code
- A **mechanism to aggregate data** with integrity and in a format that will facilitate mainstreaming over time and can be reported globally

Progress will be tracked through an annual global report;
Annual Country Reports are encouraged.

20+ countries supported by We-Fi to participate in the pilots

- EBRD:** Egypt, Morocco,
Balkans (Albania, Bosnia and Herzegovina, Kosovo,
Montenegro, North Macedonia, Serbia)
Central Asia (Kazakhstan, Kyrgyz Republic,
Mongolia, Tajikistan, Uzbekistan)
- IDB:** Dominican Republic
- ADB:** Indonesia (with **IsDB**), Fiji, Sri Lanka
- WBG:** **WB:** Madagascar, Mozambique, Rwanda, Kenya,
Somalia, Cote d'Ivoire, Nigeria, Senegal.
IFC: TBD
- AfDB:** TBD



The WE Finance Code is a flexible framework that all countries will have access to. Peer learning will incorporate other countries that are introducing the Code.

Global Coordination to Accelerate Implementation and Learning

- Guidance for IP Leads
- Technical Notes/Tools
- Data Aggregation
- Global Annual Reports

- Elevate Leaders Voices
- Build Momentum Globally
- Share Success Stories
- Local Media Kit



- Workshops, Training
- Collaborative learning
- Communities of Practice
- FSP Data Learning Series

- Implementation support
- Expertise & research
- Resources & Funding
- Signatory Commitments

Coordination will be led by the We-Fi Secretariat in collaboration with Financial Alliance for Women and OECD, and in coordination with IPs

Goal to launch country pilots in March 2024 (International Women's Day)

Oct 2023 – March 2024

Country Code Launch Phase

- Work with Country Code Champions on Vision
- Identify a public-private coalition for the Code
- Customize the commitment mechanism
- Agree on definitions, indicators & reporting path
- **Launch Code with key champions (March '24)**

April 2024 – April 2026

Country Roll-out Phase

- On-board FSP Signatories
- Collect baseline & annual data (1 year grace)
- Global survey to track commitments
- Data working group & learning series
- Mainstream data collection, analytics & use

Global Coordination

- Guidelines & Peer Learning with FAW
- Data collection mechanism with OECD
- Communications to build engagement
- Elevate & empower champions (esp. female)

Global Learning & Reporting

- Share learnings and tools
- Build Code dashboard with analytics capabilities
- Expand framework to cover FinTechs, Equity
- Strategic communications and advocacy
- Track progress via annual reports & dashboard

Thank you!

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