

WOMEN ENTREPRENEURS

An Action Plan to 'Build Back Better'



IN COLLABORATION WITH:



SheTrades



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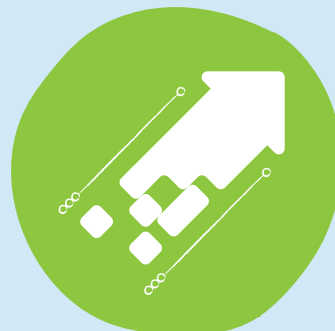


EXECUTIVE SUMMARY

WOMEN ENTREPRENEURS

An Action Plan to 'Build Back Better'

*build
back
better!*



Foreword

From the devastating health emergency to the social, economic and political shocks, the COVID-19 pandemic caught the world off guard. We convey our condolences to those who have been affected by this crisis and express our gratitude to the frontline workers who are toiling tirelessly to keep the global community safe.

Beyond the immediate need to find medical solutions to fight the pandemic, we must also collectively take steps to ensure a full and sustainable economic recovery. As noted in the G20 Leaders' Statement earlier this year, we must protect workers and businesses, especially in the most affected sectors, to make this a reality. Engaging in international trade and promoting global cooperation can contribute greatly to maintaining delivery of key goods and services and continuity of global supply chains.

Women play an important role in the economy and international trade. For example, women often work or own businesses to support their families, take on a larger share of care and domestic responsibilities, and are more likely to make household income decisions that benefit their families and their communities. When it comes to trade, we see that women entrepreneurs tend to grow their businesses faster and employ more people – both men and women – which can contribute to economic growth, innovation, productivity, poverty reduction and development.

However, women own just one in five exporting companies. Due to their size and sectoral concentration, women-led businesses are more affected by shocks such as COVID-19.

The current situation requires us to ensure that the crisis does not exacerbate existing gender inequalities that affect women's access to resources and equitable economic opportunities. It presents us with the impetus to involve women as part of the solution for economic resilience beyond the pandemic, and simply because it is 'smart economics'.

Now, more than ever, an inclusive agenda that takes into account gender-specific roles and needs is essential.

The International Chamber of Commerce, the International Trade Centre, UPS and Women 20 are pleased to share with you a policy brief that examines potential trajectories for global value chains and policy ecosystems as a result of the pandemic. This brief also assesses the role of women as part of the recovery process and presents actionable recommendations for different stakeholder groups.

This discussion is particularly timely as we celebrate the 25th anniversary of the adoption of the Beijing Declaration and Platform for Action and usher in the 'Decade for Action' towards the achievement of the United Nations Sustainable Development Goals.

We hope the recommendations in this brief will spark meaningful contributions by the private sector, policymakers and the international community to support women's entrepreneurship in the post-COVID-19 era.

John W.H. Denton AO

Secretary General,
International Chamber
of Commerce

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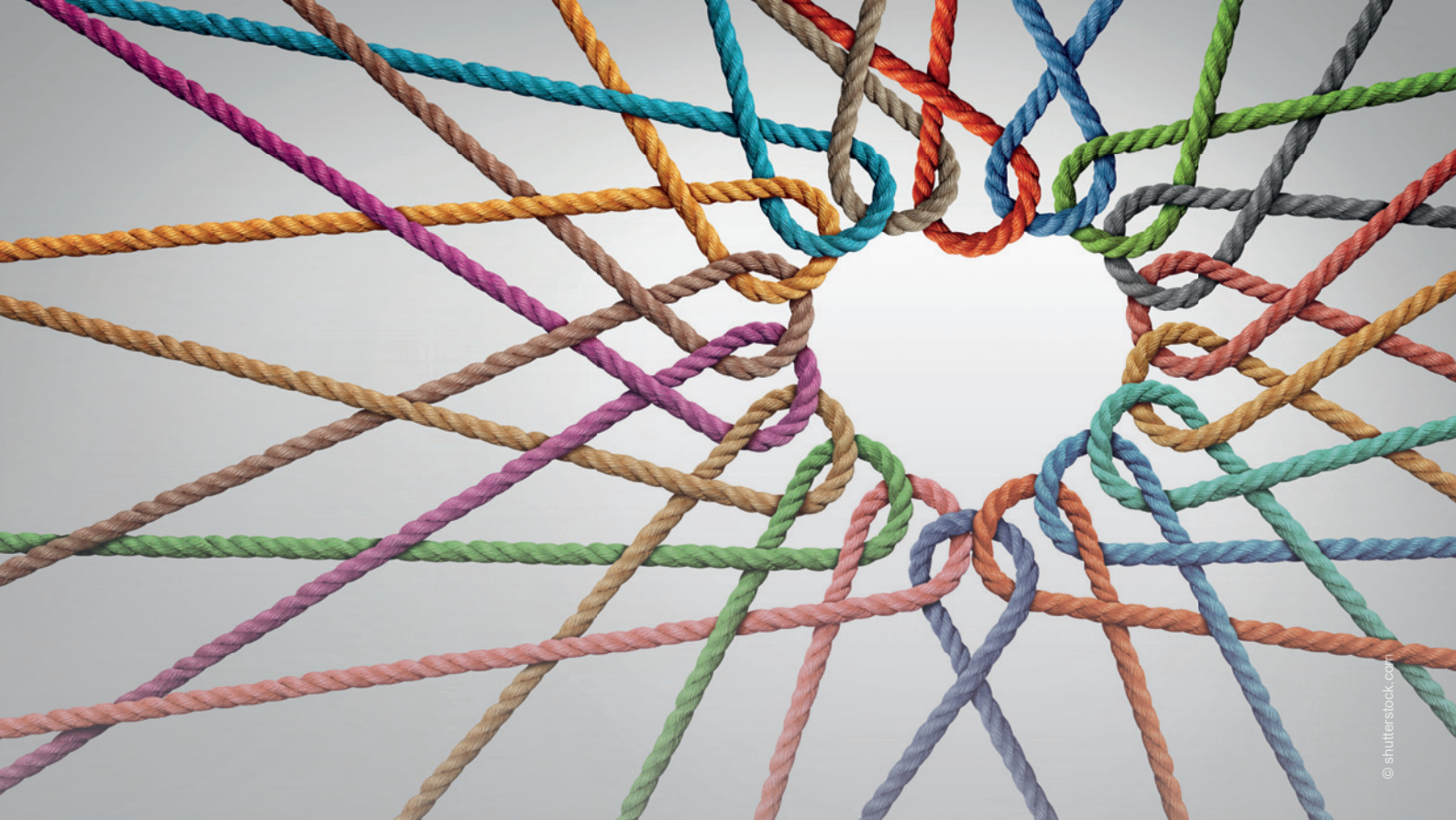
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EXECUTIVE SUMMARY

The international community finds itself in a rapidly changing environment, faced with considerable uncertainty, due to the COVID-19 pandemic. With the common goal of 'building back better' in mind, public and private stakeholders must work together not only to assess and mitigate the effects of the crisis on the socioeconomic landscape, but also to leverage the opportunity to create a more resilient and inclusive future.

Women make important contributions to growth and development worldwide through their participation in the economy and trade, despite facing many complex gender-specific challenges. Taking steps to ensure that everyone has access to equal economic opportunities will enable women to play a key role in sustainable economic recovery.

Six trends driving change for women's entrepreneurship

Based on a survey and inputs from trade experts and practitioners, policymakers and corporates, this policy brief analyses current trends to identify six potential post-COVID-19 trajectories that are driving change for women:



1. Changing consumer demand



2. Digitalization



3. Supply chain diversification



4. Fragmentation of the trade and investment landscape



5. Role of government to support small businesses



6. Growing momentum to 'build back better'



Life at a crossroads: Action or no action?

Women entrepreneurs are starting to face additional obstacles related to shifts in both global value chains and the policy environment. These challenges range from accessing information, skills, resources and networks to integrating into public procurement markets, navigating export and import procedures or infrastructure issues, and ensuring that governments act on their commitments to women's economic empowerment.

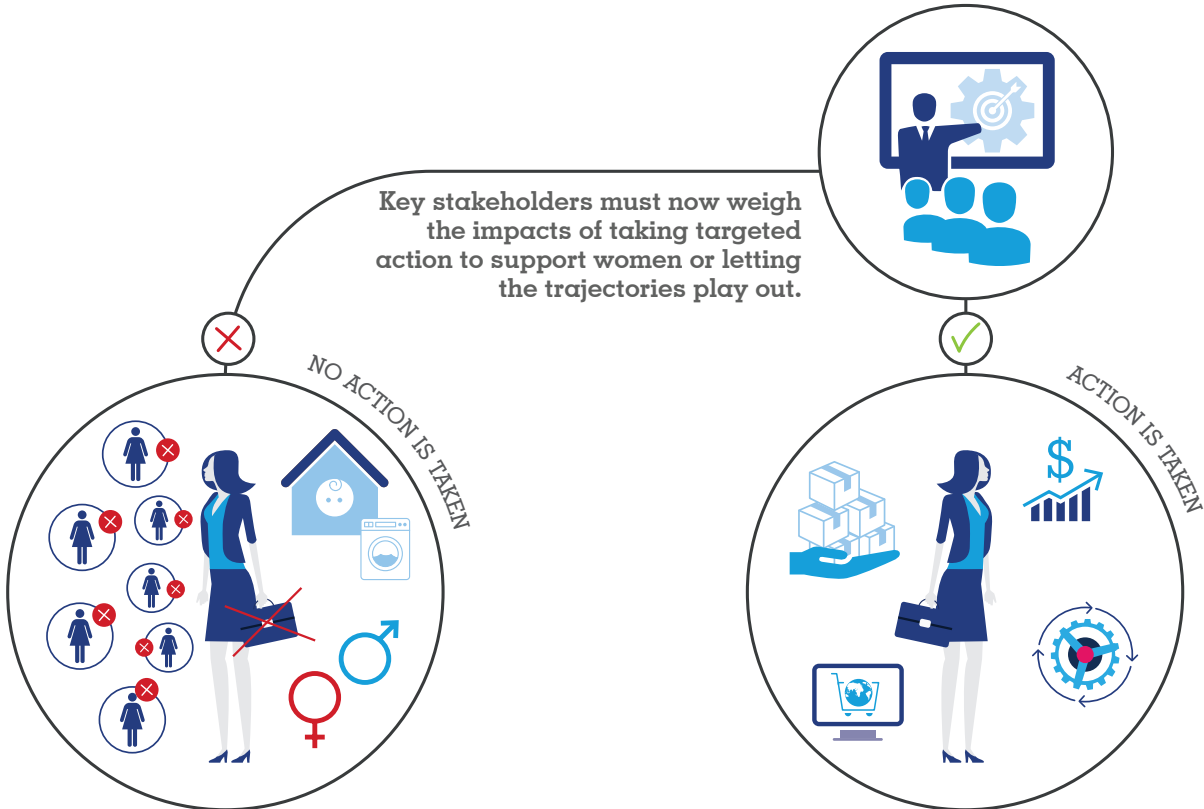
Key stakeholders must now weigh the impacts of taking targeted action to support women or letting the trajectories play out.

If no action is taken, many businesswomen will probably have to let go of employees or even shut down their firms, spend more time on childcare and domestic responsibilities, and deal with the reinforcement of gender stereotypes. They will also struggle to take advantage of new market opportunities and government support packages.

If action is taken, however, businesswomen will be able to capitalize on e-commerce opportunities, profit from gender lens investing and have greater control over productive resources. They will contribute more to gross domestic product and have greater influence and decision-making power.

Recommendations to build back better




The consequences of inaction would be dire. More global cooperation and support from different stakeholder groups are a fundamental part of the solution. Corporations, policymakers and the international community should consider the following recommendations to make a difference, within their capacity, towards meaningful change.



Many businesswomen will probably have to let go of employees or even shut down their firms, spend more time on childcare and domestic responsibilities, and deal with the reinforcement of gender stereotypes.

Businesswomen will be able to capitalize on e-commerce opportunities, profit from gender lens investing and have greater control over productive resources.

Steps for stakeholders to make a difference

ACTIONS FOR CORPORATIONS	<p>Action 1: Increasing women's participation in corporate supply chains</p> 	<ul style="list-style-type: none"> 1.1 Consider preferential schemes for women suppliers; 1.2 Provide incentives to suppliers to include more women in their supply chains; 1.3 Ensure services reach women in supply chains; 1.4 Partner with organizations with certified women suppliers; 1.5 Ensure open and transparent procurement procedures; 1.6 Provide clear and accessible guidelines for selection criteria; 1.7 Give productive feedback on procurement tenders.
	<p>Action 2: Employing flexible supply chain financing options</p> 	<ul style="list-style-type: none"> 2.1 Agree to competitive interest rates; 2.2 Provide prompt and advance payments to suppliers; 2.3 Create competitive finance schemes based on sustainability criteria; 2.4 Encourage the use of a supply chain financier; 2.5 Provide asset-based financing and bank guarantees for women-led enterprises.
	<p>Action 3: Providing targeted training for women-led businesses</p> 	<ul style="list-style-type: none"> 3.1 Support the digitalization of businesses through training and advice; 3.2 Create tailored training for women-led businesses in logistics and standards; 3.3 Share corporate toolkits on crisis management; 3.4 Encourage women-led businesses to join SheTrades Initiative; 3.5 Deliver gender responsiveness and diversity training to suppliers.

Action 4:
Supporting women's
access to finance
and financial
services



- 4.1 Create incentive mechanisms for the private sector to lend to women (e.g. gender bonds);
- 4.2 Encourage financing options that match needs of women-led small and medium-sized enterprises;
- 4.3 Give women-led firms preferences under support programmes for small and medium-sized enterprises;
- 4.4 Offer women-led companies options to defer financial obligations for a short period;
- 4.5 Provide assistance with financial literacy and investment-readiness;
- 4.6 Consider gender lens investing approaches to address inequalities.

Action 5:
Boosting women's
participation in
public procurement
opportunities



- 5.1 Ensure tender information is clear and accessible in a timely manner;
- 5.2 Collect gender-disaggregated data on the award of public tenders;
- 5.3 Use available data to reach out to women entrepreneurs;
- 5.4 Offer training to women-led firms on procurement processes;
- 5.5 Set up help desks to assist bidders to improve transparency and simplify procurement processes;
- 5.6 Encourage accountability among procuring officers to avoid late payments to women suppliers;
- 5.7 Develop gender-responsive public procurement policies.

Action 6:
Promoting solutions
for continuity of
business



- 6.1 Offer a bailout package with allocations for women-led firms;
- 6.2 Provide subsidized processing and equipment and inputs;
- 6.3 Help business support institutions create sustainable crisis management plans for firms through state-sponsored training;
- 6.4 Create incentives so small women-led companies avoid layoffs in hard-hit sectors;
- 6.5 Design adjustment policies to help enterprises in long-term affected sectors;
- 6.6 Support digitalization of women-led businesses;
- 6.7 Join coordinated action to support micro, small and medium-sized enterprises during the recovery.

ACTIONS FOR THE INTERNATIONAL COMMUNITY

Action 7:
Strengthening global cooperation



- 7.1 Monitor the impacts of trade measures;
- 7.2 Ensure response policies are fair and inclusive;
- 7.3 Renew commitment to women empowerment fora;
- 7.4 Promote sustainable joint recovery efforts;
- 7.5 Leverage networks of women-led businesses.

Action 8:
Driving change for women through W20



- 8.1 Develop comprehensive gender-inclusive policy frameworks;
- 8.2 Provide incentivized support for women-led businesses;
- 8.3 Encourage an investment environment with a gender lens;
- 8.4 Set goals to track progress on women's economic participation;
- 8.5 Invest in women's access to and participation in technology.

Action 9:
Supporting digital literacy and use of digital technologies



- 9.1 Provide digital skills training for women entrepreneurs;
- 9.2 Support increased internet penetration where needed;
- 9.3 Assess barriers to women's access to mobile and digital services;
- 9.4 Fully integrate gender equality in digital strategies and initiatives;
- 9.5 Encourage greater representation of women in leadership.

Thought leaders



**H.E. Dr. Isatou Touray,
Vice President,
the Gambia**

**ADDRESSING THE IMPACTS OF
COVID-19 ON WOMEN ENTREPRENEURS
AND THE ECONOMY**



**Hon. Lucas Palacios,
Minister of Economy,
Development
and Tourism,
Chile**

**THE URGENT NEED TO UNIVERSALIZE
ACCESS TO DIGITAL PLATFORMS
AND TECHNOLOGIES**



**Hon. Mary Ng,
Minister of Small Business,
Export Promotion and
International Trade,
Canada**

**A ROBUST AND INCLUSIVE
RULES-BASED SYSTEM WILL
HELP US EMERGE STRONGER**



**John W.H. Denton AO,
Secretary General,
International Chamber of
Commerce**

**SAVE OUR SMEs CAMPAIGN:
A RALLYING CALL OF
LONG-TERM RELEVANCE**



**Thoraya Obaid,
Chair,
Women 20**

**THE W20
ENGAGEMENT GROUP:
PRIORITIES IN LIGHT OF COVID-19**



**Pamela Coke-Hamilton,
Executive Director,
International Trade Centre**

**TRANSLATING POLITICAL
COMMITMENTS INTO ACTION
TO SUPPORT WOMEN**



Penelope Naas,
President of International
Government Affairs and
Sustainability, UPS

**WOMEN EXPORTERS PROGRAMME:
OUR APPROACH TO EMPOWERING
WOMEN IN TRADE**



**Hon. Khumbudzo
Ntshavheni,**
Minister of Small
Business Development,
South Africa

**INTEGRATING AFRICAN
YOUTH AND WOMEN
IN CONTINENTAL VALUE CHAINS**



**Senator the Hon.
Marise Payne,**
Minister for Foreign Affairs
and Minister for Women,
Australia

**OUR SHARED COMMITMENT TO GENDER
EQUALITY AND COOPERATION IS ESSENTIAL
IN COVID-19 RESPONSE AND RECOVERY**



**Hon. Arancha
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**INTERNATIONAL RESPONSE
POLICIES FOR A GENDER-INCLUSIVE
RECOVERY**

Case studies



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Eastern Agricultural
Development Company

**ADJUSTING TO THE NEW NORMAL
IN UGANDA**



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Executive Officer,
Orestia

**NEARSHORING AND NEW FORMS
OF COMPETITION IN MEXICO**

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