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WOMEN'S ENTREPRENEURSHIP IN APEC (WE-APEC) INITIATIVE

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WOMEN'S ENTREPRENEURSHIP IN APEC (WE-APEC) INITIATIVE

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FOREWORD

Far too often the good ideas that women entrepreneurs have are stifled due to systematic, cultural, and legal barriers. These barriers and challenges hold back not only women entrepreneurs, but entire communities and economies. In the Asia Pacific region alone, economies lose billions of dollars every year simply because these types of barriers constrain women's economic participation.

For a business to thrive entrepreneurs need more than a good idea; they need a positive environment. This is why WE-APEC's mission is critical. It aims to create a powerful ecosystem that will ultimately enable women entrepreneurs to access domestic and regional market opportunities more effectively. That's why the United States is so committed to WE-APEC. It has the potential to improve the business environment for women, for the private sector, and for governments committed to inclusive growth. WE-APEC can identify and connect networks for women entrepreneurs with public and private sector support services as well as global supply chains. WE-APEC can also help expand economic prosperity and trade opportunities for women entrepreneurs and regional economies.

This report is an important step in the process. It examines the efforts of governments, the private sector, and others to promote women's entrepreneurship, offering a detailed look at the landscape for women entrepreneurs in the APEC region. It answers questions about where we stand in building capacity, fostering access to capital, and connecting women to opportunities. It also illustrates the power of partnerships, reaffirming the principle that we are more successful when we work together.

I hope this report serves as a valuable tool as we continue our work to empower women entrepreneurs and promote economic growth and prosperity in the region—a venture that is certainly worth every effort.

Catherine M. Russell
Ambassador-at-Large for Global Women's Issues
U.S. Department of State

ACRONYMS

| | |
|-----------|--|
| APEC | Asia-Pacific Economic Cooperation |
| CSR | Corporate social responsibility |
| ICT | Information and communications technology |
| NGO | Non-Government Organization |
| PPWE | Policy Partnership on Women and the Economy |
| R&D | Research and Development |
| SME | Small and medium-sized enterprises |
| STEM | Science, technology, engineering, and mathematics |
| USAID | U. S. Agency for International Development |
| US-ATAARI | US-APEC Technical Assistance to Advance Regional Integration |
| WE-APEC | Women's Entrepreneurship in APEC initiative |

EXECUTIVE SUMMARY

The Women's Entrepreneurship in APEC (WE-APEC) initiative sets the stage for understanding and growing a shared ecosystem of support for woman-owned enterprises across APEC's 21 economies. WE-APEC has the potential to link millions of women entrepreneurs and hundreds of business networks throughout the APEC economies, creating better opportunities for entrepreneurs to find the tools and markets to grow their businesses both domestically and internationally.

Launched in 2014 through APEC's Policy Partnership on Women and the Economy (PPWE), WE-APEC's first undertaking was to compile information and highlight best practices about how women entrepreneurs in each APEC economy are served, supported, and strengthened through business networks, private sector initiatives, and government services. A survey of all 21 APEC economies reviewed the three main actors in the ecosystem of entrepreneurship—business networks, private sector initiatives (including by lenders, large companies, and social enterprises), and government services—against the PPWE's five priorities for women's economic empowerment: (1) access to capital and assets; (2) access to markets; (3) skills, capacity-building and health; (4) leadership, voice, and agency; and (5) innovation and technology. Based on this research, a profile was developed for each of the 21 APEC economies that summarizes the main activities in each of the three components. The summaries can be found online at www.we-apec.com.

This document summarizes the overall trends, opportunities, and gaps observed in the review. It also highlights good practices in each of these three components, and makes recommendations for the evolving WE-APEC initiative to consider. The three components are:

Business networks. The hundreds of business networks reviewed for the WE-APEC review share similarities in objectives, services offered, and forms of organization. There is no single model, however, for a successful, vibrant business network. Effective network groups come in all sizes, and serve a range of members. Overall, business networks need sound organizational foundations, accountable governance, and motivated memberships. Most networks of woman-owned businesses would benefit from improved access to new or non-traditional sources of funds or programming. Most could also improve the connections between their members and new markets by developing tools to help their members market their goods and services in other economies. This includes tools to educate women entrepreneurs on the importance of quality product standards and key certifications required to market goods and services abroad. The WE-APEC Initiative could play a role in facilitating connections between entrepreneurs and markets and sharing information.

Private sector initiatives. There is room for significant expansion of the efforts by corporations and other private institutions, including private universities, not-for-profit organizations, and banks and other lenders to support women entrepreneurs or women in business generally. Beyond the emergence of small and mid-sized social enterprises, the WE-APEC review identified comparatively few such initiatives implemented by regional and local

private sector actors. To do so is to their advantage: woman-owned enterprises represent a widely untapped business opportunity for larger corporations as potential clients, customers, buyers, and sellers. Among the initiatives identified, the most prevalent support skills and capacity building. Initiatives linked to access to finance were the second most prevalent; they are typically carried out by microfinance institutions, banks, and other lenders. Although a growing number of initiatives focus on access to finance, there is still a need to bridge the gap between microfinance and larger commercial loans. Relatively few initiatives connect woman-owned enterprises to markets or to innovation and technology. Opportunities for advancement in this area include connecting multinational companies that are experienced in promoting women and entrepreneurship with their large regional and domestic counterparts for the purpose of sharing best practices. There is also room to extend training and capacity-building for woman-owned enterprises beyond the most prominent sources of engagement—urban centers—and into less obvious markets, such as second- and third-tier cities.

Government services. Across APEC, government services that support women’s entrepreneurship are vast and varied. They include loan guarantee programs; efforts to link domestic enterprises to trade opportunities; leadership programs for women; contests and scholarships that highlight the accomplishments of women in business; training for women in entrepreneurship or nontraditional professions; and more. Entire ministries or agencies are dedicated to women’s empowerment. However, there is a need for these agencies and programs to link more effectively with the agencies focused on entrepreneurship and trade, and to focus more on assisting women entrepreneurs who are ready to grow their businesses beyond the micro-level or who are ready to access larger domestic or international markets. Certain APEC economies orient government services toward woman-owned enterprises, while others serve all SMEs without distinguishing ownership by sex. Most economies offer both types of services. This report highlights an array of opportunities for governments to increase or reorient their support for women entrepreneurs, including through strengthened business environments generally; improved collection, analysis, and dissemination of data; and help to increase women’s capacities, skills and access to information to compete for government and private sector procurement opportunities, among others.

On the basis of the review of business networks, private sector initiatives, and government services, the WE-APEC initiative can add value to the women’s entrepreneurship ecosystem in a number of ways. For example, WE-APEC can:

- Serve as an accessible connection point between the private sector, business networks, and governments throughout APEC and beyond;
- Help economies apply best practices to support women entrepreneurs at all stages, from prospective to experienced entrepreneurs; and
- Connect networks and entrepreneurs to potential sources of financing and markets.

WE-APEC is about understanding and growing ecosystems for women’s entrepreneurship—that is, opportunities for support, knowledge, advocacy, and activities that contribute to women’s ability to start, grow, and succeed in their own enterprises. The recommendations included in this report set the stage for further discussion of the role for the WE-APEC initiative among participating economies. The economy profiles underlying this summary show the extraordinary

breadth of the ecosystem for women's entrepreneurship across APEC and underscore the abundant opportunities for future advancement, leverage, and expansion of resources and opportunities to expand the role of woman entrepreneurs in APEC's robust economy.

I. INTRODUCTION

APEC Leaders have long acknowledged the importance of including women as equal partners and beneficiaries of economic growth and prosperity, including as entrepreneurs. In 2014, APEC ministers committed to the development of the Asia-Pacific Regional Women's Entrepreneurship (WE-APEC) initiative for the purpose of helping women in all 21 APEC economies expand their opportunities to participate in regional trade and economic growth. WE-APEC represents a shared vision and strategy to support women's entrepreneurship, as well as an opportunity to share ideas, tools, and best practices so that women can establish and grow their businesses.

The concept underlying WE-APEC is that of an *ecosystem*. The envisioned ecosystem is the community of inter-related actors around women entrepreneurs of all kinds, including micro-enterprises, SMEs, large companies, lenders, business associations, suppliers, distributors, customers, competitors, government agencies and so on that *are* or *support* entrepreneurs. Each of these actors plays a role in the delivery of a specific product or service. Each obtains services or products from others. The individual parts rely on each other to grow stronger. The WE-APEC initiative aims to help the main institutional actors within this ecosystem that support women entrepreneurs—business networks, private sector initiatives and government services—share experiences and best practices, and develop connections that can help entrepreneurs access new markets and increase international trade.

To launch the WE-APEC effort, APEC's Policy Partnership on Women and the Economy (PPWE) endorsed the initial survey of the ecosystems that support women entrepreneurs in each of the 21 APEC economies. This "stock take" reviewed and summarizes the three components of an ecosystem working in each economy—business networks, private sector initiatives, and government services. The review looked specifically at how these components serve the PPWE's five core priorities, which are the following:

1. **Access to capital and assets**, including through such sources as land and personal property, participation in the workforce, and financial services
2. **Access to markets**, including markets for goods and services produced by woman-owned enterprises
3. **Skills, capacity building, and health**, so that women are physically capable of a range of economic pursuits and are prepared for these pursuits both educationally and technically (because of its focus on entrepreneurship, the WE-APEC review did not address the health aspect)
4. **Leadership, voice, and agency**, through which women are able to contribute as professionals, and leaders in the private and public sectors
5. **Innovation and technology**, so that women have the same opportunities as men to access and participate in development and implementation of scientific advances and new technologies.

This review includes an examination of not only groups of interest to women entrepreneurs, but also networks, initiatives, and services that make a difference in whether women *choose* entrepreneurship as a path. For example, because many women launch their own enterprises after years of working for others, a healthy ecosystem for entrepreneurship also enables them to succeed as managers and executives in private companies and government agencies. Similarly, the ability of women to form and grow technology start-ups requires that they have ample educational and professional opportunities in science, math and technology, among other disciplines, and acceptance on the part of male-dominated enterprises that they are up to the work.

Table I-1. Number of Activities and Institutions the WE-APEC Review Captured (as of June 2015)

| PPWE Priority | Business Networks | Private Sector Initiatives | Government Services |
|--------------------------------------|-------------------|----------------------------|---------------------|
| Access to capital and assets | 14 | 55 | 49 |
| Access to markets | 63 | 16 | 34 |
| Skills, capacity-building and health | 57 | 70 | 54 |
| Leadership, voice, and agency | 54 | 26 | 31 |
| Innovation and technology | 28 | 26 | 28 |

Although the scope of WE-APEC is broad, the review focused primarily on domestic-level activities. It did not map the vast array of opportunities that exist within each economy’s local and regional communities—although, in the future, economies can do so for the purpose of assessing and strengthening their domestic ecosystems. It also did not validate through interviews or other means the success or impact of the vast array of services compiled, an effort that could also take place as a follow-on activity.

RECOMMENDATIONS AND NEXT STEPS

The following recommendations provide ideas on how the WE-APEC initiative and domestic economies can move forward to improve the ecosystem for women’s entrepreneurship.

Recommendations for the WE-APEC Initiative

- Organize the information-sharing process across APEC to improve programs that assist women entrepreneurs in expanding their opportunities for international trade.
- Connect business networks with government and private sector actors that want to develop programs to support women’s entrepreneurship. This can take place through a dynamic, online portal that makes meaningful information accessible to all participants in the ecosystem and is constantly updated with new opportunities and ideas.
- Organize events that provide opportunities for women entrepreneurs, private sector and government to connect and share ideas on programming to support women’s entrepreneurship.

- Address gaps in programming, develop best practices, and guide economies in developing responsive and targeted programs through capacity building and integration of best practices applied throughout APEC.

Recommendations for Domestic Economies

In addition to the recommendations on the role of WE-APEC, all economies should take advantage of the following opportunities to improve domestic ecosystems:

- Map in greater detail the domestic ecosystems for women's entrepreneurship, delving deeper into networks, initiatives, and services that support women in business at the regional and local levels.
- Create effective partnerships between governments and business networks and private companies in a way that connects women entrepreneurs to meaningful growth opportunities including finance, training, market opportunities, technology, and leadership roles.
- Form domestic committees, composed of representatives from business associations, the private sector, government agencies, and other organizations committed to women's entrepreneurship to implement efforts related to WE-APEC.
- Assess other economy profiles to identify potential collaborations or capacity-building efforts, which could expand women's access to regional markets.
- Ensure that domestic law permits women to fully engage as workers and entrepreneurs in any sector they choose, including nontraditional areas such as construction, mining, and transportation.
- Establish priorities for supporting women in business and measuring progress, such as the APEC Women and the Economy Dashboard, where appropriate.

Moving Forward

This review establishes the foundation for WE-APEC and presents the opportunity to learn from domestic environments, highlight best practices, and understand the needs of women entrepreneurs and the networks that support them. From there, WE-APEC will enable the private sector to more effectively access the wide array of goods and services offered by women in the APEC region and engage with networks of women-owned businesses. In addition to the research for the survey, development of WE-APEC includes the following milestones:

- A PPWE-sponsored workshop for economy public and private sector representatives in June 2015, entitled *WE-APEC: Sharing the Foundation; Envisaging the Future*
- Follow-up with partners to confirm their commitments to the next steps of WE-APEC, including the development of an online platform
- Official launch of the WE-APEC initiative and platform at APEC's Women and the Economy Forum in the Philippines in September 2015.

The future holds promise for a collaborative effort to build on APEC's commitment to women's economic empowerment and opportunities to develop a region-wide, robust ecosystem to support women's entrepreneurship.

METHODOLOGY

The WE-APEC review of networks, private sector initiatives, and government services for women's entrepreneurship in the 21 APEC economies took place from October 2014 to April 2015. The research focused on compiling information, observing gaps and opportunities, and suggesting activities for subsequent WE-APEC actions. The US-ATAARI research team consisted of five staff members from Nathan Associates Inc., and four representatives from The Asia Foundation.

In November 2014, the research team sent a survey to PPWE economy representatives asking them to identify domestic business networks, private sector initiatives, and government services for women entrepreneurs. The team also collected and analyzed information from journal articles, reports, websites, and media articles. As necessary, team members reached out to organizations and firms for more information about their activities. The review focused on APEC-wide or multi-economy opportunities or gaps, emphasizing how economies can learn from one another now and collaborate in the future. A comprehensive review of local and regional activities was not possible, although local examples were included to the extent that they enhanced the picture developed for each economy. To ensure comparability among economies, international sources of statistics were used when possible.

Economies returned their surveys in December 2014 and January 2015, and the team summarized the results and asked clarifying questions of economy representatives and other informants by e-mail or telephone. The team shared the draft profiles with PPWE representatives and made the recommended changes that were verifiable and relevant. In June, 2015, more than 70 government officials, private sector representatives, and business association members from APEC economies gathered in Singapore to participate in a review of the work at a two-day workshop entitled "Women's Entrepreneurship in APEC: Sharing the Foundation, Envisaging the Future."

All WE-APEC information is intended to be made available online through an online platform currently under development. This platform is intended to be collaborative, inclusive of the private sector, and oriented toward usefulness and sustainability. In fact, the WE-APEC initiative is a dynamic exercise, for which additions, changes, and contributions are welcome.

2. BUSINESS NETWORKS

For the purpose of WE-APEC, business networks include any group or pursuit that links associates and acquaintances—and, not least, perfect strangers—with the objective of strengthening opportunities for doing business or supporting women’s economic empowerment. Business networks have traditionally taken the form of women’s business associations, broad-based chambers of commerce, and professional groups. More recently, business networks are launched from the Internet, using technology to create opportunities in information-sharing, marketing, training, and more. For microenterprises and small businesses, social media has proven to be critical for building awareness of goods and services. Business networks serve all kinds of actors—entrepreneurs, service providers, managers, and nonmanager professionals.

Exhibit 2-1. How Do Business Networks Help Women in Business?

- | | |
|---|--|
| <ul style="list-style-type: none"> ▪ Share information, including information pertaining to business, educational, or leadership opportunities ▪ Take advantage of mentoring, coaching, training, or financial aid opportunities ▪ Pool resources and capitalize on shared assets ▪ Take on projects that individual network participants might not be able to manage themselves ▪ Identify and create new opportunities for growth or advancement | <ul style="list-style-type: none"> ▪ Advocate shared interests to thought leaders, policymakers, and media ▪ Connect to and become integrated into value chains as suppliers or service providers ▪ Support women in power ▪ Generate support for individual ascension into positions of power (such as female representation in traditionally male-dominated bodies). |
|---|--|

In its entirety, the WE-APEC review of all 21 economies found more than 200 domestic-level business networks. In fact, WE-APEC identified far more than this number, but did not delve into the thousands of sector-specific groups (such as associations for providers of food and beverages, construction, tourism, and automotive services, and transportation) that include women among their members. Nor could the review capture the thousands—if not hundreds of thousands—of regional and local business networks, formal and informal, working across the 21 economies. Still, the business networks compiled for WE-APEC represent a dynamic set of associations, groups, and activities that will benefit from being connected with each other and the governments with which they work.

The business networks compiled for the WE-APEC review share similarities in objectives, activities, and forms of organization, but each is unique. As illustrated in Exhibit 2-2, there is no single model for a successful, vibrant business network. Prominent groups come in all sizes, and serve a range of members.

Exhibit 2-2. What do Business Networks Look Like?

Traditional, broad-based women's business associations

- Large (often thousands of members) and long-established, with many local chapters
- Range of participating businesses and industries, including large employers, SMEs, and sole proprietors
- Active in many areas: training and skill-building; connecting women to capital and markets; charitable works; etc.
- Sustained through member dues, fees for services, grants and private sponsorships

National and regional chambers of commerce and business associations

- Large, long-established, and highly influential in national policymaking forums
- Far fewer women than men typically participate as members, and women only sparsely represented in leadership positions
- Designated committees or divisions may address interests of women entrepreneurs

Streamlined networks of influential, "elite" women entrepreneurs

- Comprised of representatives of formal, more successful companies, usually based in urban centers
- Members' enterprises well integrated into business community at large
- Services oriented toward business growth, innovation, mentoring, networking, advocacy
- Innovations include venture capital, business incubators, and mentoring

Issue-oriented networks

- Members of shared professions, sectors, or communities of interest
- Targeted issues include women's leadership, public policy, conditions for SMEs
- Activities conducted in-person or virtually

Virtual networks

- Social media of critical importance to all sizes of business, particularly microenterprise
- Thrive where connectivity is strong (internet or mobile phones)
- Fast, wide-ranging, low-cost

Other examples

- Large and small groups targeted to specific communities of women-- over 40; under 30; minority; SMEs; women etc.
- Many regional (cross-border) associations: ASEAN Women's Entrepreneurship Network; Business & Professional Women; World Women Inventors & Entrepreneurs Association; etc.
- Supply-chain networks linking woman-owned enterprises to larger buyers (such as WEConnect)

As essentially volunteer organizations, business networks cannot flourish without active, dynamic, imaginative, and committed members. Active members pay dues, conceive and sponsor events, serve as mentors to other members, ensure good stewardship of the group, seek outside financial support (such as through grants and corporate sponsorships), reach out to additional members, and access influential actors in a given community. Most often for a network to be sustainable, it must “add value” to its members, have a strong mission, and engage dedicated volunteers or staff to be sustainable.

Large and long-established “**traditional**” **women’s business associations** are one common type of network. The Indonesian Women’s Business Association (“IWAPI”) is a good example of

this model. IWAPI has over 30,000 members across 33 provinces, each with a regional representative council. The organization is well connected across the economy and well known to local governments, boards of public policies, and community organizations. Members represent a range of sectors including fashion, food (production and catering), cosmetics, education, handicrafts, garments, and wedding decorations. Like most groups of its type, IWAPI is often invited to be part of discussions of national policy for the purpose of integrating the organization's perspectives into the dialogue.

Another prominent type of network are **chambers of commerce**, which have local and regional outlets as well as, usually, a large and influential national organization. Most chambers have committees or divisions dedicated to serving the interests of their women members, who tend to represent firms much smaller than the large, industrial groups that also belong. Although women may be found in leadership roles in their local chambers, the WE-APEC review found that they tend to be sparsely represented among the top leaders of the national organizations.

Over the past generation, a different model of women's business association has emerged, typically smaller than the traditional associations and consisting of **highly successful and influential women entrepreneurs**. These organizations harness the influence of their individual members to attract the attention of the business community, the government, and the media. For example, Russia's Committee of 20, formed in 2002, is a nonprofit organization whose members hold top positions in leading companies and are dedicated to helping Russian businesswomen increase their influence on the economic development of the Russian Federation. Through its annual business surveys, the Committee of 20 collects information about conditions for women in business and uses the data collected as a foundation for influencing change. Similarly, the Women's Business Council of the Philippines (WomenBizPH), established in 1997, is an advocacy group consisting of about 30 prominent women business leaders and entrepreneurs. Through advocacy, networking events, and direct investment, WomenBizPH promotes the interests of woman-owned enterprises seeking access to markets and finance.

Sustainability is a constant challenge for the majority of business networks. The review found several networks that have neglected or abandoned their websites or ceased publishing newsletters or updates, or holding events. The demands of regular operations and maintaining an online presence require steady access to the internet and a commitment of resources. These are often linked to low capacity of founders to hire dedicated staff to maintain networks.

Current and potential members of successful networks tend to be exceptionally busy people. In trying to grow their businesses, they may have limited time to invest. It is thus very important that networks maintain a clear mission, provide a clear benefit, and run efficiently. To stay relevant in APEC's highly dynamic economies, networks need active, accountable systems of governance; strong leadership; predictable, steady, and varied sources of revenue; and a committed membership that is willing to share tangible and intangible resources in order for the network to be relevant and useful.

There are a range of services that business networks, whether informal or formal, can offer their members. Each of the examples listed in Exhibit 2-3 is an idea that has been tried and developed, often with great success, by business networks based in APEC economies. The WE-APEC initiative can accelerate the ability of these networks to learn from one another.

Exhibit 2-3. What Do Business Networks Do?

Access to capital

- Train microenterprises and SMEs in accessing finance, including through financial literacy, business plans, connections to lenders
- Advocate for improved laws and regulations pertaining to credit
- Pool funds to invest in woman-owned enterprises
- Reach out to business associations, chambers of commerce, and investors to establish connections
- Bring together women financial professionals to share skills and information
- Connect associations of microenterprises for information-sharing, advocacy, and standardization of practice
- Establish business incubators for women

Access to markets

- Conduct a wide range of in-person networking opportunities where woman-owned enterprises may become aware of and introduced to potential buyers
- Market the goods and services of their members directly to overseas customers via online platforms
- Through social media, connect women to individuals and markets that they might not otherwise reach through conventional means
- Provide information and training oriented toward supplier readiness, quality standards, timing, consistency and communication that must be met in order to each larger domestic and cross borders value chains
- Advocate for market opportunities for woman-owned enterprises, including accessible and transparent public and private sector procurement
- Establish links to governments and private sector institutions to be aware of opportunities that arise

Skills, capacity-building, and health

- Provide a range of accessible training opportunities, including free one-day seminars, certificate-granting programs, online resources, and annual conferences
- Offer mentoring services between experienced women entrepreneurs and those that are newer or looking for guidance
- Sponsor scholarships for women entrepreneurs to train in their fields
- Survey memberships for key information that assesses their interests and training needs

Leadership, voice, and agency

- Advocate on behalf of women entrepreneurs, including with respect to public policy, laws, and regulations
- Conduct public events and media outreach initiatives that call attention to economic issues affecting women
- Encourage women to serve as leaders in women's business associations *and* traditional chambers of commerce
- Encourage well-established business organizations and chambers of commerce to promote women leaders and highlight women entrepreneurs' success.
- Present awards or otherwise publically highlight women leaders in the economy, including entrepreneurs, companies, and innovators

Innovation and technology

- Develop mechanisms for the commercialization of women's innovations
- Use technology to link women entrepreneurs to innovations that can help them, including online training in social media, web-based marketing, and mobile technology
- Create virtual and actual roundtables and events for women in technology

ILLUSTRATIVE RECOMMENDATIONS FOR BUSINESS NETWORKS

- Train network leaders in organizational governance, stewardship, and sustainability.
- Connect to new or non-traditional sources of funds or programming. Access opportunities with the private sector and government to both learn about innovations and opportunities in funding, as well as to contribute directly to those programs that align with their interests and goals.
- Engage with domestic governments on the importance of programs focused on woman-owned growing businesses, specifically programs that assist entrepreneurs to access larger markets both domestically and regionally. Publicize the importance of engaging business associations and networks as an important aspect of this mission.
- Ensure that firms and individuals participating in business networks understand the value of markets and the potential business growth associated with doing business across borders. Among business networks, share information and develop tools that can benefit woman-owned businesses seeking to market their goods and services in other economies.
- Link with the private sector and appropriate government agencies to educate network stakeholders in the importance of quality standards and key certifications required to market goods and services abroad.
- Engage with domestic governments on the importance of programs focused on woman-owned growing businesses, specifically assisting entrepreneur to access larger markets both domestically and regionally. Publicize the importance of engaging business associations and networks as an important aspect of this mission.
- Exchange ideas, tools, best practices and opportunities with other business networks, including through the WE-APEC platform, contributions that will help WE-APEC succeed.

3. PRIVATE SECTOR INITIATIVES

Private sector initiatives, for the purpose of WE-APEC, encompass efforts by corporations and other private institutions, including banks and other lenders, to help women entrepreneurs or women in business generally. The WE-APEC review found scores of domestic companies, multinational firms, private universities, not-for-profit organizations, and similar groups that have established projects or initiatives aimed at serving women in business. To larger private companies, women represent a business opportunity—as potential clients, customers, buyers, and sellers. In addition, many companies, including smaller social enterprises, target women’s entrepreneurship as a matter of corporate social responsibility. This approach typically blends the business-case for reaching out to women with the company’s desire to be perceived as a positive corporate citizen.

Exhibit 3-1. How Can the Private Sector Support Woman-Owned Enterprises Reach Larger Domestic and International Markets?

| | |
|---|---|
| <ul style="list-style-type: none"> ▪ Work with first, second, and third tier suppliers to encourage them to source from woman-owned businesses. Look to provide incentives to suppliers that do source from woman-owned businesses. Encourage local and regional affiliates to “buy local,” including for such items as uniforms, office furnishings, food and catering, and tourism services. ▪ Engage local artisans for design-related activities, including for projects of local, regional and international interest. ▪ Assist woman-owned manufacturing firms in understanding and meeting the quality, consistency, and communication standards required to serve larger domestic and international markets. | <ul style="list-style-type: none"> ▪ Expand opportunities offered to women—internships, scholarships, training and mentorship opportunities—beyond the usual communities, reaching in particular to cities outside of the capital and rural areas for talent. ▪ Support educational programs, particularly in STEM-related fields, through in-kind donations of equipment, curricular advice, scholarships, and career connections. ▪ When displaying goods offered for sale in retail environments, share information about their sources, emphasizing the contributions of woman-owned enterprises. ▪ Partner with governments to develop programs that assist with building the capacity of women entrepreneurs to supply larger organizations |
|---|---|

In contrast to business networks, where patterns and shared practices emerged across the APEC economies, private sector initiatives vary widely. By far, initiatives that support women’s skills and access to finance were the most prevalent in this part of the WE-APEC survey. In contrast, initiatives connecting woman-owned enterprises to available markets were the most difficult to identify. General observations include the following:

- **Private sector initiatives across APEC are structured differently, depending on the needs of the economy they serve.** Entrepreneurs in developed economies tend to seek programs that support business start-up or growth. Sectors of focus are not only those in which women have a tendency to concentrate, such as personal services, education and healthcare, but also areas when women are under-represented, such as technology and

innovation. By contrast, in developing economies, private sector initiatives tend to support entrepreneurs at the micro-level, who are found in more traditional sectors, such as handicrafts, food production, and personal services.

- **Intensive business start-up programs are growing in popularity.** Start-up weekends or similar intensive training programs that offer focused coaching and training on starting a business or developing a business model are growing in popularity and have multiple private sector partners. Intensive programs are typically offered to both men and women, but women-focused weekends also take place. The infrastructure to set up these weekends is simple enough so that it can be done in both developing and developed economy contexts.
- **Lenders often connect clients to skill-building opportunities.** Private banks and microlenders are the most common providers of financing for women entrepreneurs. In many instances, loans are conditioned on borrowers agreeing to participate in training or mentoring programs that aim to increase their skills and thereby mitigate the lenders' risks. For example, many microlenders require training in budgeting, bookkeeping, and basic marketing, among other topics. Some programs focus on building the self-esteem of women business-owners so they have the confidence and tools to weather the challenges inherent in entrepreneurship. However, there is an opportunity for further growth in initiatives that provide access to finance; specifically for initiatives that offer financing and skill-building targeting women entrepreneurs who are ready to access larger markets.
- **Venture capitalists and angel investors focusing on woman-owned businesses are important new sources of finance.** A number of APEC economies have venture capital and angel investor networks that focus on funding woman-owned businesses, while also training other women to become angel investors and mentors to entrepreneurs. This type of initiative addresses both sides of the coin—the need for more financing for woman-owned businesses and the demand for more women investors, who are more likely than men to invest in women.
- **Social enterprises represent a vital resource for microenterprises and burgeoning SMEs.** Across APEC, thousands of companies, large and small, directly support and encourage income-generating projects for disadvantaged women. Beyond purchase and marketing their goods, these social enterprises may train women to craft jewelry, home items, and accessories, and may also connect them to other life skills. Some groups are more organized and some less so, and many are not yet poised to run as stand-alone businesses. Some in fact prefer to stay small as they have other pressing priorities, while others express a strong desire to grow into full-fledged, formally registered firms.
- **Large, domestic companies are an untapped potential source of initiatives.** Multinational companies such as Walmart, Westpac, Telefónica, Coca-Cola, AMEX and Dell operate programs around the world that focus on entrepreneurship and women. Far fewer domestic companies with similar programs were identified during the WE-APEC survey. While this could be attributed to a lack of publicity on the part of the programs, it may also be that they do not exist. There are many potential opportunities for domestic companies—in many different sectors - to use their knowledge and expertise to support women entrepreneurs.

Exhibit 3-2. Private Sector Initiative Examples from the WE-APEC Survey

Ernst & Young's Entrepreneurial Winning Women

- Ernst & Young's (EY) Entrepreneurial Winning Women program selects and trains women whose businesses show high potential to scale up. The program offers mentoring; assistance identifying potential investors, partners, customers and suppliers; and training in leadership and business skills. The EY program offers women the opportunity to raise the profile of their companies, network with potential investors and collaborators, and learn from peers facing similar challenges. The program specifically targets women in the "second-stage" of operations—the phase just beyond start-up. Participating entrepreneurs have seen their companies' annual revenue. There are programs in Canada, the Russian Federation, and the United States, and a regional program across the Asia-Pacific.

WEConnect International

- We Connect International trains and supports woman-owned businesses to succeed in global value chains. WEConnect International is most known for its woman-owned business certification: it identifies, educates, registers, and certifies businesses based outside of the U.S. that are at least 51% owned, managed, and controlled by one or more women, and then connects them with multinational corporate buyers. WEConnect is present on six continents and in over 20 major markets. Through strategic partnerships with local organizations, WEConnect expands its outreach and informs women about the opportunity of being a woman-owned business. WEConnect also partners with multinationals to assist women in accessing new markets for their products and services.

DreamBuilder

- The Freeport-McMoRan Copper & Gold, a mining company, and the Thunderbird School of Global Management developed **DreamBuilder: The Women's Business Creator**, a cloud-based program helps women think through the different stages of business startup, and provides tools and template to manage and track business performance once the business is up and running. The DreamBuilder platform also provides access to the network of women who are completing the training concurrently. Dreambuilder is accessible in Peru, Chile and the United States.

Conectadas Mexico

- A public-private partnership in Mexico **Conectadas Mexico** (Connect your Business) is backed by the Ministry of Economy, Google, and a variety of Mexican enterprises. The initiative supports female entrepreneurs, specifically by showing them how the internet can communicate with and attract new customers, create business opportunities, and increase productivity. Through the initiative, women entrepreneurs can obtain a domain and receive hosting services for a website which they create themselves and manage with the aim of expanding their business. Women create their websites at no cost for the first year. According to its website, Connect your Business has "enrolled more than 70 000 SMEs, of which 60% have an active and published website." Stemming from this initiative, Google led the establishment of the "Online" program in which offers content on strengthening and expanding a business and guidance on creating an enterprise's online presence. It also features success stories of other women and is a space to share best practices among other women entrepreneurs in Mexico.

Westpac Banking Corporation

- Westpac, an Australia-based bank, has initiatives across the Pacific region supporting women entrepreneurs. In Australia, the Women's Markets program is a unit dedicated to supporting women entrepreneurs. Westpac also supports the Ruby Connection, an online portal that supports networking for women entrepreneurs. Westpac supports the Women in Business Awards and the Business Women's Network in Papua New Guinea. In New Zealand, Westpac has the Millennial Women of Influence program that provides mentors to entrepreneurial and social media-savvy women.

In addition to initiatives launched by companies—often large, multinational firms—the WE-APEC survey identified a smaller number of private initiatives conducted by universities or NGOs that are oriented toward women entrepreneurs or women in business. One prominent

example is Astia, a global nonprofit that supports women entrepreneurs with guidance, capital, and connections to investors, corporate leaders, lawyers, bankers, and accountants. In 2014, Astia screened 250 companies, offered 110 companies access to advice from serial entrepreneurs and executives, and identified 57 as “investment-ready.” Since 2013, Astia “Angels” have provided \$5 million to 19 companies. As another example, the Rotman School of Management in the University of Toronto, Canada hosts a formalized Initiative for Women in Business. Active since 2008, the initiative supports women from “the classroom to the boardroom” by offering continuing education, mentorship, and networking opportunities. The program features a blend of practical knowledge and academic instruction, centered in three key areas: personal performance, leading growth, and transition support.

Notwithstanding exciting, innovative opportunities associated with private sector initiatives, the WE-APEC survey identified a number of apparent limitations. These include:

- **Large companies have not determined the best way to help women entrepreneurs not only learn about new markets, but also access these markets to grow their businesses.** Private initiatives emphasizing access to markets are often driven by large companies as corporate social responsibility efforts. Certain initiatives, such as the Walmart Global Women’s Empowerment program, aim to connect women to Walmart as suppliers. Other initiatives provide marketing assistance, specifically developing marketing tools or plans. Access to markets is an area that could use further unpacking with entrepreneurs to develop solutions and activities that more effectively connect woman-owned businesses to revenue-generating buyers and clients. Although capacity-building is often the focus of such an initiative, the proof of effectiveness is whether woman-owned enterprises can attract new customers and grow.
- **The private sector can do more to capitalize on leadership and mentoring opportunities.** In several APEC economies, large companies sponsor initiatives that promote women’s leadership in business, typically through programs that call attention to the number of women on corporate boards or through awards that recognize women as business leaders. Private sector initiatives focused on leadership—as well as associations of private sector leaders—give women leaders a chance to learn best practices from each other. Companies, particularly if they have women managers, have a lot to offer in terms of mentorship to women outside their firms. The private sector can capitalize on their strengths and experiences and expand these types of initiatives to more women.
- **Cities outside the capital and in rural regions need more engagement and support.** Most of the private sector initiatives identified during the WE-APEC review are oriented toward capital cities or domestic centers of commerce. Cities beyond the capital as well as rural areas are also economic centers, and have ecosystems for women entrepreneurs, but are less likely to benefit from the initiatives offered in the largest cities. While there are some good examples of intra-economy initiatives, many initiatives offer training only in the largest cities, requiring entrepreneurs to travel. Microfinance organizations, or initiatives targeted at the poorest populations, are more likely to be widely dispersed. Given the possibilities of technology, including mobile phones and the internet, it should be possible to diffuse the opportunities for women to participate.

- **Supply chain diversity initiatives can be more inclusive.** Supply chain initiatives that assist women entrepreneurs in becoming suppliers typically target first-tier suppliers – that is, formal and relatively empowered woman-owned SMEs. However, there is an opportunity for large companies to expand those initiatives to second and third tier suppliers, or for second and third tier suppliers to source from women entrepreneurs directly.

ILLUSTRATIVE RECOMMENDATIONS FOR THE PRIVATE SECTOR

- Connect multinational companies that are experienced in promoting women and entrepreneurship with their large regional and domestic counterparts. Share practices that translate to improving the domestic environment for women’s entrepreneurship.
- Develop programming that targets small and growing woman-owned businesses, particularly for access to finance and markets.
- Extend training and capacity-building opportunities for woman-owned enterprises beyond the most prominent sources of engagement—urban centers—and into smaller cities and rural areas.
- Integrate gender issues associated with entrepreneurship into the curricula of major business schools.
- Share knowledge and good practices among social enterprises.
- Invest in woman-owned enterprises in creative, unexpected ways, such as by using their designs for economy-wide or international marketing activities or by procuring goods at a significant level (such as contracts for uniforms, catering, furnishing, services, etc.) that supply these enterprises with reliable cash flow that allows them to further improve their products and expand.
- Work with business associations to foster an understanding of and adherence to quality standards that allow woman-owned enterprises to access markets across borders.
- Integrate women into corporate supply chains, including through direct assistance that increases the capacity of high-potential, woman-owned firms, including those whose own reach extends deep into domestic supply chains.
- Share ideas, tools, best practices and opportunities with other companies, networks and governments, including through the WE-APEC platform, contributions that will help WE-APEC succeed.
- Attract attention to the goods, services, and accomplishments of woman-owned enterprises through awards and other opportunities for recognition.

4. GOVERNMENT SERVICES

APEC's economies vary greatly in so many respects, including geography, population, resources, urbanization, access to technology, traditions in private sector-driven commerce, and women's economic participation that it is difficult to generalize about APEC government services directed at women entrepreneurs and women's economic participation. Across APEC, government services target women's entrepreneurship in different ways, such as loan guarantee programs; connecting domestic enterprises to trade opportunities; leadership programs for women; contests and scholarships that highlight the accomplishments of women in business; and training for women in entrepreneurship or nontraditional professions. Although business networks and private sector initiatives tend to borrow from experiences in other economies—in fact, many are formally connected through regional and international organizations and firms—each of the 21 domestic governments of APEC is unique in terms of policy priorities, competing demands on resources, and administration of public services.

Economies are divided in how they address women's economic empowerment. Some have ministries or agencies dedicated to women, but these tend to be oriented toward issues of women's health and safety, with less structured, direct focus on economic empowerment. Certain APEC economies orient government services to woman-owned enterprises, while others serve all SMEs, entrepreneurs, and businesses without distinguishing ownership by sex. Most economies offer both types of services. In general, however, governments could do more to target women who are growing their businesses and assist those who are ready to access larger domestic and international markets.

The WE-APEC examination of government services revealed a variety of discrete programs offered by domestic governments for women entrepreneurs—and for SMEs generally. Included in this section are programs or services targeted at women's entrepreneurship, with some examples highlighted in Exhibit 4.1. Key takeaways include the following:

- **APEC economies vary significantly in government prioritization of women's entrepreneurship.** APEC economy policies and government services range from an unequivocal focus on women in the economy to an essentially gender-neutral approach to economic growth that directs support to *all* business but *not*, specifically, to women as a discrete subset of business owners. Government ministries that focus on women can do more to work with other ministries that focus on the economy and trade, while governments that are gender-neutral can do more to ensure that their programs are meeting the needs of woman entrepreneurs and ensure that women entrepreneurs are equally represented as beneficiaries and leaders.
- **Strengthening business environments can be good for women.** Many APEC economies have focused in recent years on strengthening their overall business environments that support private enterprise. APEC economies tend to score well, and have shown improvements in recent years, in the World Bank's *Doing Business* rankings, reducing the steps and costs involved with starting a business or accessing various licensing regimes. Legal and

regulatory reforms aimed at strengthening business environments do not, in general, address underlying issues that may restrict women’s economic participation in the first place. But they can make it easier for woman-owned enterprises to join the formal economy and take advantage of opportunities for credit, capacity-building, and expanded markets.

Exhibit 4-1. How Do Governments Support Women as Entrepreneurs?

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| <ul style="list-style-type: none"> ▪ Supported by Australia’s trade commission, the Women in Global Business initiative offers woman-owned enterprises education programs and services about exporting, connects women with a network of experienced business mentors, and publishes stories about successful female exporters. ▪ Indonesia’s Ministry of Women’s Empowerment and Child Protection (MoWE-CP), along with the Ministry of Communication and Information Technology, gives the Kartini Next Generation award to women who use ICT to maximize their business and capacity development and to promote positive social change. In 2014, the theme of the award was “Women as Agents of Change” and in 2015, the fourth year of the award, the theme will be “Women as Drivers of Progress.” ▪ In Papua New Guinea, the National Capital District Commission aims to improve conditions in the six main markets in Port Moresby. As of 2015, Gerehu Market has received a women-friendly makeover, a specialized police unit, and a mobile banking system, established to allow market vendors to pay fees online, thus reducing cash transactions and the risk of robbery. | <ul style="list-style-type: none"> ▪ In Korea, the Gyeonggi Women’s Development Center was established in 1997. Specific programs include e-learning courses in business administration; training for ICT professionals on product development, use of social media, and marketing; an “e-zine” for women on items of interest; and an entrepreneurship program to support new business development. ▪ The Malaysia External Trade Development Corporation (MATRADE) supports a Women Exporters Development Program (WEDP), which is designed to help women exporters develop skills to become sustainable exporters. The program serves 24 businesses a year, providing direct assistance in identifying export markets, connecting participants to promotional activities, and arranging field visits. In addition, MATRADE hosts networking opportunities for women entrepreneurs, such as a Women’s Business Forum and Networking Reception hosted by MATRADE and IBM. |
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- **Government programs for women entrepreneurs are more likely than private initiatives to be widely disbursed across an economy, rather than focused in major cities.** As business networks and private sector initiatives flourish in urban centers, rural areas across APEC generally remain behind with respect to their access to capital, markets, and opportunities for capacity-building. Although resources are limited everywhere, government services tend to be at least nominally present in these higher-need areas. In particular, many APEC governments have sponsored business incubators or support centers for women or SMEs, not only in urban centers, but also in more remote areas. In many cases, these support services offer a woman entrepreneur her only possible access to the Internet.
- **Government lending initiatives warrant comparative study for best practices and overall effectiveness.** The WE-APEC review found a range of government services that help women entrepreneurs, or microenterprises and SMEs generally, access finance for the purpose of start-up or growing their enterprises. These initiatives include direct, low-interest loans, often from development banks or government-formed corporations; loan guarantee programs; microenterprise initiatives; and more. In many cases, loans are contingent on the borrower’s willingness to take classes in business or financial management. Although these

initiatives are popular among entrepreneurs, information about their effectiveness, terms, and overall rates of success is difficult to find. Significant comparative analysis of programs and results would provide much-needed guidance on whether and under which conditions these programs are successful.

- **Online portals for government procurement help connect women to opportunities for growth.** Governments in APEC economies have constructed mechanisms for announcing, competing, and awarding public contracts through transparent online systems. Not only do these online portals reduce public corruption and save governments money, they also are important tools for linking smaller enterprises, including those owned and operated by women, to business opportunities. To ensure that their systems of announcing these opportunities are transparent, governments can work with business networks and the private sector to ensure that women entrepreneurs can access procurement opportunities equally to others. Governments can also ensure that outreach programs are inclusive so that small businesses, including those owned by women, have a good understanding of the opportunities available to them and have the tools to access those opportunities.
- **Government services offer good examples of ways to incorporate woman-owned enterprises into systems of international trade.** Although many business support services for women originate in ministries of commerce or industry, ministries of foreign affairs or export promotion agencies are significantly engaged in promoting women's involvement in international trade. Services include events to inform women about potential export opportunities; showcase the achievements of women entrepreneurs and managers; train entrepreneurs to ensure that their goods for export comply with export and import requirements; and support women to attend expos and trade shows in other economies. Some government services focus on encouraging businesses to migrate their businesses online, which is useful both for domestic and international marketing purposes.
- **Governments can do more to track women entrepreneurs in their economy.** In nearly all APEC economies, there is a dearth of government-maintained, sex-disaggregated data on economic activity and entrepreneurship. The PPWE Women and the Economy Dashboard, developed and endorsed by APEC in 2014, brought attention to the lack of sex-disaggregated data maintained to inform public policy about women's economic participation. This lack of information inhibits the ability to gauge where women stand relative to men, as well as to measure progress toward gender equality and women's economic empowerment. It also inhibits the design of policies and programs to promote female advancement and expanded opportunities generally.
- **So long as women are not left behind, government support of technological innovation of SMEs is valuable to all companies.** Governments support accessible technological innovation in many ways, beginning with widespread, affordable access to the internet; a commitment to putting their own services online; and dedicated loans for SMEs technology upgrades and technology start-ups. Some governments have encouraged dedication of public R&D funds to emphasize the needs of SMEs (inclusive of woman-owned enterprises). Other governments emphasize women's access to technology, including through e-learning courses in business administration; training for ICT professionals on product development, use of social media, and marketing; online communications materials for women

entrepreneurs; and online career planning including IT/CT education service. In fact, through the Russian government and the PPWE, APEC will, beginning in 2015, review and address barriers to developing human capital and gender equality in science, technology and innovation.

ILLUSTRATIVE RECOMMENDATIONS FOR GOVERNMENTS

- Create effective partnerships between governments, business networks and private companies in a way that connects women entrepreneurs to meaningful growth opportunities and includes access to finance, training, market opportunities, technology, and leadership roles.
- Map in greater detail the domestic ecosystems for women's entrepreneurship, delving deeper into networks, initiatives, and services that support women in business at the regional and local levels.
- Engage in monitoring and evaluation of government programs, including lending initiatives, aimed at helping women entrepreneurs, so best practices can be identified and refined.
- Form domestic committees, composed of representatives from business associations, the private sector, government agencies, and other organizations committed to women's entrepreneurship to implement efforts related to WE-APEC.
- Ensure that woman-owned enterprises can easily and transparently access government procurement opportunities, including through assistance in preparing them with the appropriate technology, information, and training.
- After reviewing the economy profiles, identify potential collaborations or capacity building efforts that could expand women's access to regional markets. Advocate for stronger regional and domestic private sector investment in government priorities that focus on WE-APEC related initiatives.
- Refine and share best practices for incorporating woman-owned enterprises into cross-border markets. Use WE-APEC as a means to share best practices in the region and apply them at the domestic level.
- Emphasize inclusiveness in government programs, so that services reach women in relatively underserved populations in rural areas and smaller cities.
- Strengthen the formal collection of sex-disaggregated data pertaining to women in the economy, including with respect to entrepreneurship. At a minimum, business registries should track the formal registration of new companies by sex of the ownership (51% or more).
- Adhere to systems of data collection, including through shared definitions, developed by international institutions, such as the United Nations and the World Bank.