



Gender Entrepreneurship Markets

Fourth Quarter Edition

Global Newsletter : October 2005

IFC GEM welcomes you to its fourth quarterly newsletter designed to keep businesswomen in touch with key events, relevant research and, most importantly, each other! We provide brief descriptions of news, events, and online resources that will involve, inspire and inform you and others like you. Wherever possible and appropriate, we provide a link to further detail.

The issue's highlights include [news](#) of IFC and World Bank Group activities (including the Pan-African Women Invent & Innovate Event, Conference and Awards (PAWII) in Ghana in September and the African Development Bank's work on gender and private sector development), [news](#) reports from other sources (including the sex discrimination lawsuit against Morgan Stanley), upcoming [events](#) around the globe (including the International Donor Conference on Reforming the Business Environment) and [links](#) to useful web sites (including UNIFEM's Progress of the World's Women 2005 report). Our regular [spotlight](#) this issue falls on Nella Kumafo, the inspiring winner of the PAWII Awards in Ghana.

This newsletter shares helpful news and information with women entrepreneurs around the world. If you or your business association have an event you would like to make known, have a success story to share, or would like to tell us what you would like to read more about, please [email us](mailto:GEM-newsletter@ifc.org) (GEM-newsletter@ifc.org). This newsletter is for YOU and we want to get you involved.

NEWS

News from IFC GEM and the World Bank Group

Ghana Event Honors Innovative African Women



Over 300 participants attended the Pan-African Women Inventors and Innovators Awards in Accra, Ghana in early September. With sponsorship from IFC GEM, the event comprised practical training, seminars, exhibition and awards. The awards acknowledged women role models and served as a platform to broaden horizons and increase aspirations of the participants. The winner, Nella Kumafu particularly impressed the jury for developing an innovative technique to transform plastic waste into recycled goods such as jewelry and building materials. [read more](#)

IFC Trains Women Entrepreneurs in Afghanistan



The IFC held a two-day workshop for women entrepreneurs in Kabul, to help businesswomen learn and share innovative approaches to business growth. The training is part of the Women Get the Business Edge in Middle East and North Africa training series and forms part of a new IFC program for the region. [read more](#)

IFC Survey Finds Vietnamese Businesswomen Get Too Little Training



IFC GEM and the Mekong Private Sector Development Facility (MPDF) released the findings of a survey of 500 women-owned businesses in Vietnam and presented the key findings at a series of national forums in October. The survey found that many businesswomen lack expertise, especially in financial management and world market strategies. The survey is one component of GEM's project with MPDF to provide information and feedback to drafters of a proposed new Gender Equality Law in Vietnam. [read more](#)

IFC Hosts Regional Gender Forum on Women in Enterprise



The South Asia Enterprise Development Facility (SEDF)-sponsored Regional Forum on Engendering Small and Medium Enterprises in Dhaka, Bangladesh on October 2 and 3 brought together more than 200 regional stakeholders to share experiences and best practice. Women entrepreneurs called for building a network in South Asian countries to help them share experience, improve capacity, and learn more about market needs. [read more](#)

African Development Bank Supports Women in Business

IFC GEM took part in the African Development Bank's seminar on Promoting Women's Entrepreneurship in Africa, held in Tunis in September. Attended by over 40 entrepreneurs and senior representatives of key businesswomen associations and public sector institutions, the one-week seminar served as a training forum on strategies for effective networking, use of information and communication technologies and SME finance. The seminar enabled participants to identify practical ways of addressing the challenges faced by SMEs as their owners endeavor to grow them into world class businesses. For more information, please [email l.mokadem@afdb.org](mailto:l.mokadem@afdb.org).



Global Exchange Forum Focuses on Understanding Women's Social Capital



The purpose of the forum, held on September 16 in London, was to discuss lessons and creative solutions on collaborative engagement by women's organizations, governments and NGOs in the context of developing a knowledge base of excellence and emerging practices globally. GEM presented its work on engaging women's business associations, as well as its Global Directory of Women's Business Associations. [read more](#)

MORE NEWS

South Africa Celebrates Women in Technology

About 500 women gathered for the annual Technology for Women in Business Awards on August 9 in Cape Town. The awards celebrated the achievements of women who have successfully used technology to grow and sustain their businesses in South Africa.

Businesswoman and architect Polo Moretlo won the award for her talent and the energy she has invested into her interior design company. [read more](#)



New Saudi Labor Law Includes Provisions for Women

On September 26 the Council of Ministers in Saudi Arabia approved the new labor law that allows women to work in all fields that suit their nature and raises the rate of Saudization of jobs in companies to 75 percent. The law entitles women to four weeks of maternity leave before and to six weeks after childbirth. An employer providing jobs to 50 women or more must arrange for babysitters to take care of their children aged below six.



Men in Denmark Increasingly Fired for Taking Parental Leave

While the numbers of women in Denmark getting fired because of pregnancy is declining, a rising number of fathers risk getting the pink slip because they want to take parental leave. While such incidents were rare prior to 2003, they seem to have risen due to an increased awareness about men's rights to care about their newborn child.

Sex Discrimination Suit against Morgan Stanley Results in \$40 Million Settlement



Wall Street brokerage firm Morgan Stanley agreed to pay \$54 million to settle claims of sex discrimination at the firm, including higher pay for men and strip-club outings with clients. Morgan Stanley will set aside \$2 million for diversity training and anti-discrimination programs. "This consent decree is a watershed in safeguarding and protecting the rights of women on Wall Street," said District Judge Richard M. Berman who was hearing the case.

Inspirational Quote

"If we are able to expose more women to business, we will start building the foundations of prosperity for our economies' future in Africa."

- *Honorable Alan Kyerematen, Minister of Trade and Industry, Ghana*

SPOTLIGHT ON:

Nella Kumafo, Sanel Designs



Ms Nella Kumafo, a professional artist and a winner of the 2005 PAWII award, is this edition's GEM for her innovativeness and her dedication to turning her love of art into a profitable and socially conscious business operation.

Ms Kumafo displayed her entrepreneurial spirit already as a graduate student of fine arts at Kwame Nkumah University of Science and Technology. It was the successful outcome of a university research project that led her to business. Ms Kumafo founded her company, SANEL DESIGNS, out of postgraduate research work on the usefulness of waste plastics.

The vision of SANEL DESIGNS is to "make use of waste materials for productive ventures to the benefit of the society that recognizes the value of art and of finding a lasting solution to the problem of waste that has been indiscriminately disposed of and is a health and an environmental hazard." The company's products include pavement block

and tiles, bead blinds, fountains, flower vases, and other decorative products. Currently, SANEL DESIGNS operates from a small store room in Kumasi, Ghana. SANEL DESIGNS aims to extend its collection of raw materials to other African countries, a task that Ms Kumafo has turned to with her characteristic determination.

Ms Kumafo was among the fifty finalists of Ghana Development Market and took part in an entrepreneurial skill workshop organized by the Ghana Development Market. She has eight years of experience as a teacher.

Each newsletter we spotlight either a women's business association that has developed an innovative idea or process that promotes women's entrepreneurship, or an enterprising woman who has achieved success. If you have a success story to share, please [email us \(GEM-newsletter@ifc.org\)](mailto:GEM-newsletter@ifc.org) with the details. We look forward to sharing your stories.

CALL FOR CONSULTANT CVs

IFC GEM is looking for women and men experienced in the field of private sector development and gender for future short-term assignments. If you have relevant experience and would like to be included in our database, please email us. (GEM-newsletter@ifc.org)

EVENTS

First Annual Conference of US-China Women Business Leaders

21-23 Oct, Bethesda, MD: A chance to meet women industry leaders from the US and China, learn about US-China business and trade issues, and gain insights into current business trends in the two countries. To register, visit the [website](#).



Global Summit of Black Women Business Leaders



27-29 Oct, London, UK: This event will celebrate the 10th anniversary of the European Federation of Black Women Business Owners. For free registration to the summit, workshops, and exhibitions, please visit their [website](#)

2005 OWIT World Conference



2-4 Nov, 2005, Washington, DC: This conference will examine how leading-edge technology is accelerating international trade. [read more](#)

Commonwealth Business Forum 2005



22-24 Nov, Malta: This international business event brings together over 500 government and business leaders from the Commonwealth and beyond. The aim is to promote practices and policies that enhance global trade and investment. [read more](#)

International Conference: Reforming the Business Environment

29 Nov-1 Dec, Cairo, Egypt: This conference on best practice models features the World Bank's Doing Business 2006 report and the IFC GEM Gender and Growth Assessment tool. Speakers include IFC Chief Economist Michael Klein. [read more](#)



The International Alliance for Women 2006 International Forum

March, 2006, Santiago, Chile: The International Alliance for Women is working with the Universidad Central de Chile and the Women Leaders Association of Chile to organize a conference that will address issues relevant to women entrepreneurs and corporate executives, and women in government and the non-profit sector. [read more](#)

Email us (GEM-newsletter@ifc.org) details of your event.

LINKS TO RESOURCES

UNIFEM's Progress of the World's Women 2005 Report

This report makes the case for an increased focus on women's informal employment as a key to reducing poverty and strengthening women's economic security. The report includes the latest available data on the size and composition of the informal economy and compares national data on average earnings and poverty risk. [read more](#)

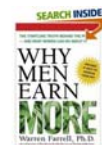
BBC Debate on Women's Empowerment



As part of the BBC's Who Runs Your World season, former president of Ireland, Mary Robinson discussed the issue of women's rights and the empowerment of women around the world. To watch the video and read the debate, please visit the BBC's [website](#).

Why Men Earn More: The Startling Truth Behind the Pay Gap – and What Women Can Do About It

This thought-provoking book by Warren Farrell offers some interesting insights and hypotheses on why women earn less than men. [read more](#)



Onlinewomen Bulletin



The bulletin highlights Asia-Pacific women's involvement in politics, governance, decision-making, and transformative leadership. [read more](#)

The Center of Arab Women for Training and Research (CAWTAR)



The Center aims to promote Arab women's participation in development by providing gender training, research, clearing house services and advisory services as well as training, advocacy, and reporting. [read more](#)

Prowess: Promoting Women's Enterprise Support



Prowess, the UK association of organizations supporting women in business offers a useful publications on the needs of women entrepreneurs. [read more](#)

Email us (GEM-newsletter@ifc.org) to suggest a web link.

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