

## CREATING OPPORTUNITIES FOR WOMEN

### IFC Gender Program's Second Quarter Edition Global Newsletter – April 2009

#### Introduction

IFC's Gender Program welcomes you to its eighteenth 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. Wherever possible and appropriate, we provide a link for further detail.

In this issue you will find news on [IFC and World Bank Group activities](#), including IFC's International Women's Day celebration; [global news](#) from other sources such as an article which highlights different sources of finance for women entrepreneurs in Africa; [upcoming events](#) around the world which includes the upcoming Global Summit of Women to be held in Chile; and [links to useful resources](#) where you can find a working paper that attempts to answer the question: "Are Women Better Loan Officers?". This quarter's [spotlight](#) is on Itaipu Binacional, a Brazilian company that runs the largest operational hydroelectric power plant in the world, and its gender equality program.

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 [e-mail us](#). This newsletter is for YOU and we want you to be involved.

#### News from IFC's Gender Program and the World Bank Group



##### **IFC Celebrates International Women's Day.**

On the occasion of International Women's Day, IFC celebrated a range of achievements that leverage the untapped potential of women in emerging markets. The day of celebration also offered an occasion for participants to share lessons learned on how to create more opportunities for women in business worldwide. [Read more...](#)

##### **IFC Helps Women Entrepreneurs Gain Access to Finance**

IFC and Ecobank, a pan-African banking group headquartered in Lome, Togo, signed an agreement in Senegal to promote access to finance for women-owned small and medium enterprises in five West African countries. [Read more...](#)

##### **IFC Partners with Pax World and KLD Research to Build the First Gender Investment Index**

The Gender Investment Index project's objective is to explore the business case that companies with a focus on women's empowerment deliver greater financial returns and have a superior stock performance. Once the index is built, this project will allow for future benchmarking of private sector companies on gender empowerment practices. [Read more...](#)



## **IFC and the Global Reporting Initiative (GRI) Launch Survey on Gender and Sustainability Reporting Indicators**

This global survey is part of a larger effort by IFC and GRI to enable companies to adopt sustainability reporting as a tool for improving environmental, social, and business performance. What topics do you think are important for gender reporting, and how would you report around these issues? Have your say by participating in the [online survey](#) or visit the [Gender Reporting site](#) for more information.



### **“Girl Effect on Development” Discussed at this Year’s World Economic forum**

Ngozi Okonjo-Iweala, Managing Director - World Bank, participated at the "Girl Effect on Development" session at this year's World Economic Forum, where high level panelists identified several areas needing much attention in order to maximize development through girls. [Read more...](#)

## **President Ellen Johnson Sirleaf of Liberia hosts a Women Colloquium in Monrovia**

During the Women's Colloquium hosted by President Ellen Johnson Sirleaf of Liberia in Monrovia, Obiageli Katryn Ezekwesili, Vice President for Africa - World Bank, emphasized the need to have more women in the financial sector. [Read more...](#)

## **Global News**

### **A Call for More Diversity in the Financial Sector**

During a private session of finance officials, regulators and bankers at the World Economic Forum in Davos discussed the need for more diversity in the financial sector. Participants argued that this will ensure a better balance between risk taking, more common among men, and accountability and strategic thinking, more common among women. [Read more...](#)

### **Women Entrepreneurs in Africa Access Finance Through Various Sources**

From guarantee schemes backed by NGOs and by development agencies to loans from banks and microcredit institutions, more and more women entrepreneurs in Africa are accessing much needed capital to start and grow their businesses. [Read more...](#)

### **Exclusive Financial Products for Women**

As social, family and individual conditions for women change, more and more financial institutions are offering women-targeted products. Is this beneficial to women or is this a marketing gimmick? [Read more...](#)

### **A Movement to Promote Gender Equality in Muslim Families is Launched in Malaysia**

A project called "Equality" launched in February 2009 by the Sisters in Islam Organization (a group of Muslim women in Malaysia which seeks to articulate and promote women's rights in Islam) uses the Koran to advocate for reforms in Islamic legislation and practices. [Read more...](#)

### **Opportunities for Guidance and Mentorship for Women Entrepreneurs in Kenya**

Recognizing that women entrepreneurs need more than capital to grow their businesses, a local microfinance institution offers its clients access to training and knowledge sharing opportunities by offering them membership in clubs. [Read more...](#)

### **Impact of Access to Land for Women**

A Seattle-based international nonprofit organization advocating for land rights for the poor found that giving women access to land ownership provides them with sustainable livelihoods as well as more responsibilities in their families and communities. [Read more...](#)

### **Call to Women Entrepreneurs**

Dr. Andrea E. Smith-Hunter, an Associate Professor at Siena College in Loudonville, New York, is currently conducting a global study on women entrepreneurs. The results from the study will be used to write her third book

entitled, *Women Entrepreneurs in the Global Marketplace*, slated for publication in 2010. To participate in the study, please [visit the online survey](#) or [send an e-mail](#).

### Spotlight on Itaipu Binacional and its Gender Equality Program



Itaipu Dam, Paraguay/Brazil. The world's largest hydroelectric facility.  
Credit: Itaipu Binacional

For Itaipu Binacional, a Brazilian-Paraguayan company that runs the largest operational hydroelectric power plant in the world, the path to excellence in social and environmental sustainability started in 2003 when the Brazilian President, Luiz Inácio Lula da Silva, challenged the organization. This resulted in the expansion of Itaipu's mission to include social responsibility and environmental conservation and the launch of several initiatives to improve the quality of life of the people living in its surrounding areas. Both in Brazil and Paraguay where Itaipu operates, the company is running programs in several areas including education, health, child and teenager sexual exploitation, and gender equality.

In 2004, Itaipu started a gender equality program to foster gender equality inside and outside the workplace. The process started with internal consultations where 450 female employees and associates were asked to voice their concerns and suggestions to improve gender issues within Itaipu. This process resulted in an internal diversity strategy which is more sensitive to women's needs and brings a better work-life balance. Female employees can now take time off to accompany their children to doctor appointments or to school activities. They also enjoy adoption benefits, have flexible work hours and can negotiate for special logistical conditions during pregnancy.

At the same time, Itaipu has embarked on leadership programs to promote women's career advancement through training, workshops, and educational campaigns with the goal of ensuring a more sensitive and respectful approach to gender differences at work. Women make up 18% of the workforce and among women, approximately 19% are managers. The gender program aims to increase these numbers by encouraging and empowering women to make their way into typically male-dominated functions. The ultimate goal of this program is to eliminate all sorts of bias in career advancement and compensation.

"Among the obstacles encountered during the implementation of this program has been the lack of knowledge of employees at all levels. Which is why it is very important to involve all staff and management in diversity and inclusion trainings" says Heloisa Covolan, Social and Environmental Coordinator. This program is expected to run until 2011 when Itaipu hopes to have fully transformed its internal culture and fully mainstreamed gender issues in its operations.

In 2007 and 2008, Itaipu was granted the "Pro-Gender Equality" Seal by the Government of Brazil. Presented by the Special Office for Women's Policies, the seal acknowledges the organization's pioneering work in the energy industry when it comes to gender equality.

"Itaipu is inspired by the saying that *"when you teach a man you teach one person, when you teach a woman you teach a chain of individuals,"* says Heloisa.



To read more about Itaipu, go to [www.itaipu.gov.br](http://www.itaipu.gov.br).

*In each newsletter we spotlight either a businesswomen association that has developed an innovative idea, a 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](#) with the details. We look forward to sharing your stories.*

## Did you know that ....

Women in the United Arab Emirates hold a total volume of investments of 12.5 billion AED (3.4 billion U.S. dollars). [Read more...](#)

## Call For Consultant CVs

IFC's Gender Program is looking for expert consultants in the field of private sector development and gender, labor policies, gender implications of special economic/export processing zones, women's access to justice and alternative dispute resolution for future short-term assignments. If you have relevant experience and would like to be considered for an assignment, please [email us](#).

## Events

**April 04, 2009:** Research **papers are due** for the conference on "Female Entrepreneurship: Constraints and Opportunities" to be held in Washington DC, at World Bank Headquarters, on June 2-3, 2009. [Read more...](#)

**April 14-16, 2009:** The next **Regional Gender Parity Group** meeting will take place in Rio de Janeiro, Brazil, as part of the World Economic Forum on Latin America. The World Economic Forum's Global and Regional Gender Parity Groups are multistakeholder communities of influential leaders committed to closing the gender gap. [Read more](#) about this initiative and event.



**April 15-May 27, 2009:** The **Indian Institute of Management Bangalore (IIMB)** will be offering a short term course to enable women entrepreneurs to create and run businesses. [Read more...](#)

**May 1, 2009: The Leading Women Entrepreneurs of the World™ Twelfth Annual Gala and Celebratory Event.** The purpose of this event is to bring together women entrepreneurs from around the world and recognize their achievements, contributions and initiatives. [Read more for details...](#)



**May 14, 2009:** The Asian Women in Business Association will be holding their annual **Procurement Opportunities Conference for Minority/Women-owned Businesses** in New York, USA. The event aims to provide information to minority and women-owned businesses based in the US to help them access corporate contracts. [Read more...](#)



**May 14-16, 2009:** During this year's **Global Summit of Women** to be held in Chile, participants will discuss the role of women as political and business leaders and will exchange ideas on strategies for business and personal growth. [Read more \[PDF\]...](#)

**May 24, 2009:** This year's **Women's Global Leadership Conference in Energy & Technology** will take place in **Dubai**, United Arab Emirates. The conference will bring together industry experts from major energy centers around

the world to discuss different topics such as sustainable solutions for meeting global energy demands, recruitment/retention strategies in the sector as well as public opinions and misnomers about energy. [Read more...](#)

**June 15, 2009:** Submission of **research papers on women's entrepreneurship** is due for the 2009 Academy of Management Meetings (Chicago, Illinois from August 7-11, 2009). [Read more \[PDF\]...](#)

**June 24-26, 2009:** NAWBO will be holding its annual **Women's Business Conference** in Chicago, USA. The conference, which brings together women from all over the US, will look into different tools and resources to help women entrepreneurs advance their businesses. [Read more...](#)

## Resources



The United Nations Development Programme publishes a report titled "**Innovative Approaches to Promoting Women's economic Empowerment**". [Download the report \[PDF\]](#).

The Center for International Private Enterprise (CIPE) released the first volume in a set of papers examining **Women's Business Associations around the World**. This first volume focuses on South Asia, while the other two will focus on Africa and Central and Eastern Europe. [Visit the website](#) to access the report...



Women's World Banking published a **paper on approaches to increase the representation of women professionals in Micro-Finance Institutions (MFI)**. [Download the paper \[PDF\]](#)

A report launched by Ernst & Young entitled "**Groundbreakers**" highlights the significant contributions women make toward business and economic growth. [Download the report \[PDF\]](#)



McKinsey publishes a study entitled "**Women Matter**" on women's leadership and organizational performance. [Download the study \[PDF\]](#)

[View a working paper](#) by the University of Maryland on **Women Entrepreneurs in Saudi Arabia**.

**Are Women Better Loan Officers?** Find out more about the relationship between borrowers' and loan officers' gender and the probability of loan default. [Read more \[PDF\]...](#)

*We would like to thank the Canadian International Development Agency (CIDA), the U.K. Department for International Development (DFID) and the Ministry of Foreign Affairs of Iceland for their support.*

[E-mail us](#) to suggest a link.

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