

Women and Business

Stories of Impact

This series provides examples of our impact, expertise and lessons learned working with clients and partners.



Bolstering Women's Economic Empowerment in Latin America

IFC works with Belcorp, a Peruvian door-to-door sales cosmetics company, to expand its business model focusing on women entrepreneurs.

The company provides opportunities for self-employment and additional income to over one million women in 16 Latin American countries and generates \$1.9 billion in revenues annually.

IFC arranged a \$130 million financing package, which will enable Belcorp to enter new markets like Brazil and enhance its existing operations empowering women across the region.

“Investing in women and making them your company’s most valuable asset will enhance your competitiveness, change your way of doing business, and change lives.”

— Claudia Belmont, Social Innovation Director, Belcorp.

RESULTS & IMPACT

- The project is expected to create 600 new full-time jobs in Colombia and Mexico over the next 5 years.
- The number of Belcorp consultants selling the company’s products is expected to increase from 1 million to 1.4 million by 2016.

The Opportunity

Belcorp builds its business around a unique model, which allows women to earn income and empowers them with training and access to finance. It also gives them the flexibility to plan their work schedule taking into account their families.

As the third largest company in its sector in Latin America, Belcorp sets an important example, providing over one million female beauty consultants an opportunity to establish their own business. Many of these women are heads of low-income households or single mothers. In addition to consultants, Belcorp directly employs more than 9,000 people, 72 percent of whom are women.

To facilitate the growth of their consultants' business, Belcorp helps them access microfinance products and equips them with management skills through a training program. To further replicate this successful business model, Belcorp needed support from international investors – both to finance its expansion and better position the company.



Our Approach

IFC helped Belcorp expand its business by arranging a \$130 million corporate facility, including a \$50 million loan for IFC's own account and an \$80 million syndicated loan provided by international banks. The investment is expected to generate 600 new full-time jobs in Colombia and Mexico, while the number of women consultants selling Belcorp's products will increase from 1 million to 1.4 million.

Recognizing the company's leadership in promoting economic opportunity for women, IFC invited Belcorp to join *WINvest* (Women-specific Investment) — the World Bank Group's Global Partnership initiative on women's employment in the private sector. *WINvest* brings together IFC clients and private sector partners to improve working conditions and employment opportunities for women. Belcorp contributes to *WINvest* by demonstrating a strong business case for including women in the workforce and the value of investing in female employees.

Building on this partnership, IFC is collaborating with Belcorp to identify and communicate best practices in promoting women's employment that can be replicated across different regions and sectors.

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector in developing countries.

REGION: LATIN AMERICA AND THE CARIBBEAN | COUNTRY: PERU | STRATEGIC PRIORITY: SMEs | THEME: GENDER | BUSINESS LINE: SUSTAINABLE BUSINESS ADVISORY

CONTACT
Carmen Niethammer
 +1 (202) 458-1582
CNiethammer@ifc.org

June 2013