

Conclusions of the Conference on Enhancing the Business Enabling Environment for Women in Arab Economies

Beirut, Lebanon, 24 November 2010



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Women's Business Forum



CONCLUSIONS OF THE CONFERENCE ON ENHANCING THE BUSINESS ENABLING ENVIRONMENT FOR WOMEN IN ARAB ECONOMIES

BEIRUT, LEBANON, 24 NOVEMBER 2010

1. The 24 November Beirut Conference on *Enhancing the Business Enabling Environment for Women in Arab Economies* was co-organised by the Paris-based Organisation for Economic Co-operation and Development (OECD) and the Union of Arab Banks.
2. Welcoming remarks were provided by H.E. Mr. Adnan El Kassar (Lebanese Minister of State and President, General Union of Chambers of Commerce, Industry and Agriculture for Arab Countries) and H.E. Ms. Raya Haffar El-Hassan (Lebanese Minister of Finance).
3. H.E. Mr. Nizar Baraka (Moroccan Minister in Charge of General and Economic Affairs) and H.E. Mr. Ali Khashan (Minister of Justice, Palestinian Authority) and H.E. Ms. Karen Kornbluh (United States Ambassador to the OECD and Co-chair of the OECD-MENA Women's Business Forum), launched the conference.
4. Participants included high-level business and government leaders from across the MENA and OECD regions as well as representatives of key international organisations, businesswomen's associations, NGOs, and academia. The conference provided an opportunity to exchange information and good practices for improving the operational conditions for women's enterprise development, through three key areas: (1) improving financial support for women entrepreneurs, (2) improving women's access to enterprise support, and (3) a draft inventory of policies, institutions and programmes supporting women's enterprise in the Middle East and North Africa.

SESSION 1: IMPROVING FINANCIAL SUPPORT FOR WOMEN ENTREPRENEURS

Participants:

- 1) Explored innovative means to secure adequate financing for the growth and development of women-led businesses, and underlined the need to engage in both supply side and demand-side actions.
- 2) Agreed that while insufficient access to entrepreneurial finance is an obstacle faced by both men and women in the MENA region, a targeted and tailored approach is needed to effectively improve the provision of financing for women entrepreneurs, especially for the "missing middle"; despite high liquidity in MENA region banks, risk aversion leads the financial sector to concentrate funding in micro and large enterprises.

- 3) Underlined the need to improve the depth and harmonisation of data on the small- and medium-sized enterprise (SME) sector and to improve credit information systems.
- 4) Presented a series of good practices for improving women's access to financing, which included the provision of tailored financial services and products by banks, the creation of credit guarantee schemes for target groups, programmes to improve women's financial and entrepreneurial literacy, and corporate governance actions such as the recruitment of female employees in banks. They underlined the need to co-ordinate efforts and share knowledge and best practices through networks
- 5) Called for supply-side actions such as the need to re-invigorate regional business angels and business angel networks to increase the provision of entrepreneurial finance.
- 6) Called for demand-side actions such as greater technical assistance and training both to sensitise financial institutions and to build women entrepreneurs' capacity.
- 7) Suggested that the OECD Secretariat collect best practices on improving women's access to finance, which would be included in the draft issues paper on *Women's Access to Different Financing Options in the Middle East and North Africa*. This could be done through email or through the Women's Business Forum's interactive web platform (<https://community.oecd.org/community/psdwbn>).
- 8) Agreed that participants could send follow-up recommendations to the OECD, via the MENA-OECD Investment Programme Secretariat.

SESSION 2: IMPROVING WOMEN'S ACCESS TO ENTERPRISE SUPPORT

Participants:

- 1) Underlined the need in MENA economies for an integrated business support framework, which would ensure that horizontal business climate obstacles are addressed (such as collateral legislation, heritage law, etc.).
- 2) Agreed that gender mainstreaming within existing business development service providers is insufficient to ensure women's access to enterprise support; that there is a need for specific, targeted initiatives such as women's enterprise associations, businesswomen's networks, and business incubators for women-owned firms.
- 3) Suggested that a needs assessment of business development services be conducted, taking into account the different levels of education amongst women entrepreneurs as well as their geographical distribution (rural/urban).
- 4) Emphasised the need to avoid crowding out private providers of business development services through public offerings; any newly established business support service

targeted to women should be demand- driven and benefit from co-ordination among existing facilities.

- 5) Stressed the importance of complementing business development services with continuous coaching, mentoring, and networking, to support women entrepreneurs throughout the life cycle of their enterprises.
- 6) Underlined the need to encourage women entrepreneurs to enrol in educational programmes which lead to employment in knowledge-driven sectors such as science and technology, engineering and manufacturing.
- 7) Stressed the importance of creating “networks of networks”, such as the OECD-MENA Women’s Business Forum and underlined the value of inter-regional networks for fostering business partnerships and increasing trade among women entrepreneurs.
- 8) Agreed to submit to the next MENA-OECD Investment Programme Ministerial meeting a roadmap or charter on women’s entrepreneurship-related policies, with a view to establishing a policy monitoring system; task forces could be established to support this process.

SESSION 3: POLICIES, INSTITUTIONS AND PROGRAMMES SUPPORTING WOMEN’S ENTERPRISE

Participants:

- 1) Welcomed the OECD’s draft *Inventory of Policies, Institutions and Programmes Supporting Women’s Enterprise in the Middle East and North Africa*, which aims to showcase innovative approaches to support private enterprise development in the MENA region, and to identify good practices for improving the operational conditions specifically for women-led enterprises.
- 2) Called for additional institutional partnerships, including NGOs, academia, and governments, as well as the expansion of country-level task forces to ensure regional ownership and accuracy; the OECD Secretariat will draft guidelines to support task forces in completing the inventory exercise. Participants may join a task force by contacting the MENA-OECD Investment Programme at: mena.investment@oecd.org.
- 3) Welcomed the ILO’s contribution to the inventory exercise via the *Women’s Entrepreneurship Development Mapping* for Lebanon and noted their recommendation that business support services adapted to target groups need to be complemented with social support networks.

- 4) Welcomed the Union of Arab Banks' proposal to participate in the inventory exercise by providing input on the "Access to Credit and Financial Services" section, based on a survey of financial institutions in the region.

CLOSING SESSION

Participants:

- 1) Suggested that the OECD Secretariat collect good practices for improving the operational environment for women-led enterprises, and make them available to Women's Business Forum members via the web platform.
- 2) Agreed that the Women's Business Forum make the 24 November background documents available for review and validation at its next meeting, before making them publicly available.
- 3) Proposed that these conclusions be presented at the 25 November 2010 Union of Arab Banks Annual Conference on Arab Economic Integration in a Multi Polar World.