



EXPANDING

EQUALITY

INCREASING EQUALITY IN FINANCE AND ENTREPRENEURSHIP

The Women and Girls Summit Africa 2020 (WAGS) in partnership with the Graça Machel Trust (GMT) are pleased to invite you to a virtual session on increasing equality in finance and entrepreneurship. The virtual session will explore how financial inclusion is necessary for economic growth performance and achieving socio-economic advancement for women in Africa.

DATE: 16 NOVEMBER 2020 | TIME : 09H 45 EST | 16H 45 CAT

1. OVERVIEW

The Women and Girls Summit (WAGS), which takes place virtually from 16 to 18 November 2020, aims to prepare women and girls as leaders in key industries to ensure that Africa realizes its full potential on issues ranging from entrepreneurship to the impact of climate change, to reproductive health, to developing socially responsible enterprises. This transformational event will create a group of change agents in their own communities, passionate about driving and implementing actions that will help countries in Africa across the development continuum.

GMT will be hosting a parallel session on Increasing Equality in Finance, Improving Skills for Employment and Entrepreneurship. This session will be informed by the thematic focus on women's financial inclusion and the value Women bring to economic and social prosperity.

Financial inclusion is necessary to ensure that economic growth performance is inclusive and sustained; this includes all initiatives that make formal financial services available, accessible and affordable to all segments of the population. However, significant financial inclusion requires particular attention to specific portions of the people that have been historically excluded, that is, women. Women's financial inclusion has been an underused source of growth that if addressed can spur inclusive development. It promotes greater equality and societal well-being as research provides evidence of how women use their earned income and savings more productively than men, channeling a large share to children's nutrition, health and education ¹. There is an urgent need to harness the untapped potential of those women and women-owned businesses, currently excluded from the formal financial sector or underserved and enable them to develop their capacity, strengthen their human and physical capital, engage in income-generating activities, and manage risks associated with their livelihoods.

2. METHODOLOGY

The virtual parallel session will include a virtual panel, presenting and discussing research and reflections on strategies to accelerate and increase women's financial inclusion. The session will primarily focus on how women's financial inclusion can significantly contribute towards financial equity and improving the skills for employment and entrepreneurship. At the end of the session, participants should have an understanding of the benefits of women's financial inclusion, the current contextual framework, and solutions to addressing barriers to financial inclusion.

Suggested thematic focus:

¹ Triki, T. and Faye, I (2013). 'Financial Inclusion in Africa: The Transformative Role of Technology', pp. 106-115. African Development Bank (AfDB) African Development Bank Group.

- Financial inclusion for entrepreneurial growth;
- Strategies to accelerating women's financial inclusion in Africa;
- Advocating for increased inclusivity of women's financial inclusion.

3. OBJECTIVES

- To underscore strategies to accelerating women's financial inclusion in Africa;
- To explore the current context of financial inclusion for entrepreneurial growth;
- To advocate for increased inclusivity of women's financial inclusion.

4. TARGET AUDIENCE

- Civil Society Organizations
- Researchers
- Policymakers
- Entrepreneurs
- Financial Service Providers
- Business Development Service Providers (Incubators and Accelerators)

For further information, contact:

Ms Neo Mofokeng

The Graça Machel Trust (GMT)

e-mail: NeoM@gracamacheltrust.org

