

Event Recap and Policy Recommendations

SME.NG, The Funding Space & Baobab Consulting Live Interactive Webinar

05th May, 2020

SME.NG, The Funding Space and Baobab Consulting organized an Interactive High Level Webinar on **Rethinking Investing in Women Entrepreneurs in Africa Post COVID-19** on April 30th 2020. This webinar convened leading policy makers, investors, donors and together they deliberated on the impact of the pandemic on women-owned businesses across the continent and provided recommendations for women entrepreneurs and economies globally to stay afloat during and after the crisis. The session had the following prominent speakers: Keynote by: **Her Excellency AMEENAH GURIB FAKIM** (Sixth President Of Mauritius, Entrepreneur and Scientist), followed by a panel discussion with **THELMA EKIYOR** (Managing Partner SME.NG), **C.D GLIN** (President and CEO United States Africa Development Fund (USADF), **ALMAZ NEGASH** (Executive Director Africa Diaspora Network), **LANDRY SIGNE** (Senior Fellow and Professor Brookings and Thunderbird) and **LIZ GROSSMAN KITOYI** (Chief Executive Officer BOABAB Consulting).

Her Excellency Ameenah Gurib Fakim emphasized the importance of credit in the survival of firms during this period and the need to build the capacity of women entrepreneurs globally to better shape their businesses to become sustainable.

Women are advised to be nimble and move very quickly in this new era especially leveraging on innovation and technology.

<i>Keynote Address By</i>				
				
HE AMEENAH GURIB FAKIM Sixth President of Mauritius, Entrepreneur and Scientist				
Panel Featuring				
<i>Speaker</i>	<i>Speaker</i>	<i>Speaker</i>	<i>Speaker</i>	<i>Moderator</i>
				
THELMA EKIYOR Managing Partner SME.NG	C.D. GLIN President & CEO US Africa Development Foundation (USADF)	ALMAZ NEGASH Executive Director African Diaspora Network	LANDRY SIGNE Senior Fellow & Professor Brookings & Thunderbird	LIZ GROSSMAN KITOYI Chief Executive Officer Baobab Consulting
<i>Speakers at the Live Interactive Webinar</i>				

Ms. Thelma Ekiyor urged Investors, Government and Financiers to maintain relevance as solution providers and develop relief funds/ recovery facilities to assist women entrepreneurs scale through the crisis. It is important to prioritize interventions that reflect the diversified needs of women entrepreneurs, creation of an economic vaccine is also crucial to mitigate the impact of the crisis on Africa.

Mr. C.D Glin applauded African women for being resilient and the backbone of Africa. He highlighted the importance of reconfiguration of business models to become more responsive especially during a crisis.

Professor Landry Signe shared insights on how agenda setting, policy adaptation and raising awareness is key to assist women entrepreneurs and businesses in general handle the shocks faced during crisis situations. He stressed the need for an African Women Relief Fund to be created as this would help achieve gender equality which can lead to generating fifty percent growth of economic activities and GDPs.

Similarly, Almaz Negash highlighted the need to engage the diaspora and explained the significance of collaborations, strategies to reduce poverty and investments to improve the livelihoods of everyone globally.

In conclusion, the webinar provided the following **recommendations**:

- ❑ It is critical for a specific Recovery Fund to be created for women without collaterals or any other barriers to accessing funds.
- ❑ Governments and multilateral organisations with crisis stimulus packages should ensure they are easily accessible by women both in rural and urban areas.
- ❑ Collaboration is essential to enhance growth.
- ❑ Opportunities for business restructuring should not be wasted even in crisis situations.
- ❑ There should be more investments focused on women and integrated solutions.
- ❑ Education is key, women should be given all the support they need to sustain their businesses, more capacity building, mentoring and trainings are essential
- ❑ Entrepreneurs are advised to access available grants to help sustain their businesses.
- ❑ Direct capital to women businesses is crucial especially during crisis.
- ❑ Digitisation is critical for access to markets, finance and social services.

Participants in attendance included Policy Makers, Investors, Donors, Development Finance Institutions, Regulatory Bodies, Women Entrepreneurs, large corporates, MSMEs, and other financial services providers.