



Unleashing the Power of Entrepreneurs

The Ignite Program: Progress to Date, July 2021



The Context

There are an estimated 315 million¹ formal and informal micro, small and medium enterprises (MSMEs) across all emerging economies, of which the majority (91%) are micro-enterprises. Women entrepreneurs are under-represented and own only 22% of the total micro-enterprises. Globally, 41% of formal MSMEs in developing countries have unmet financial needs.

Micro and small enterprises are the economic backbone of most economies worldwide, increasing employment and reinvesting in local communities. They account for more than two thirds of all jobs worldwide and for most new jobs created². Despite this, they remain, “the missing middle,” unserved by financial service providers.

Entrepreneurship is an essential pillar of women’s economic justice and has the potential to not only lift women and their families out of poverty but also act as an engine of economic growth. Women face a multitude of barriers to growing their businesses including lack of credit history, identification and collateral; policies that prevent women from owning property or procuring loans without male guarantors; and limited access to networks and supply chains. Despite these challenges, women continue to significantly contribute to their families, communities and economies.

Women entrepreneurs own only 22% of micro-enterprises



Nguyen Thi Nguyet,
Restaurant Owner, Vietnam

Top Barriers to Business Growth

COVID-19



Nguyen Thi Hien, Specialist foods, Vietnam

“Production enterprises like ours were hit the hardest. In just one month our revenue dropped by 70%. We also had to cut down on many things like staff and raw materials.”

55% of women reported that income loss was one of the biggest impacts COVID-19 had on them, compared with only 34% of men.

Limited Access to Finance



Fouzia Qazi, Tourism and food business owner, Pakistan

“It is more difficult for women than men to get a business loan, as women rarely own any assets to use as collateral. Low literacy levels and less knowledge about financial procedures is another impediment, as well as the lack of a guarantor.”

Access to finance is a particular barrier for women entrepreneurs, with 70% of women-owned MSMEs being unserved or under-served by financial institutions, leading to a US \$1.7 trillion gender gap globally³.

Harmful Gender Norms



Female shop owner, Pakistan

“We are worried about what people will say. We don’t have enough confidence and there is no family support. Not all husbands want their wives to go out and have a shop. Many people come to our stalls and mock us saying ‘Wow, how is a woman going to run a shop?’ Initially we had three stalls, now we have sixteen.”

Gender norms can burden women with care responsibilities and limited decision-making power in the household.

Limited Digital Skills



Maria Elena Menacho García, Jewelry stores owner, Peru

“It would be very helpful to know how to sell online. I haven’t done that yet. I see that many people sell on the internet, but I still don’t know how to do it due to a lack of knowledge.”

Digital tools and access to the internet are critical to growing small businesses, yet 165 million fewer women than men own a mobile and 46% of women do not have access to mobile internet⁴.

Investing in Growth Entrepreneurs

Who are they?



*Monthly sales and loan needs differ from country to country




Meet Maria Elena

Name: Maria Elena Menacho García

Location: Trujillo, Peru

Business: Owns two jewelry stores

Monthly Revenue: US \$5,000

Employees: Five

Trading: Since 2012

Aspiration: To switch from retail to wholesale

Needs: Financial capital to grow the business and digital skills to grow the business online




Meet Hien

Name: Nguyen Thi Hien

Location: Phu Tho province and Hanoi, Vietnam

Business: Food products, specializing in fermented pork

Monthly Revenue: US \$10,000

Employees: 15

Trading: Since 2015

Aspiration: To bring her products to an export market

Needs: Financial capital to grow her business and training in digital skills and e-commerce to reach international markets




Meet Saadia

Name: Saadia Shahid

Location: Rawalpindi, Pakistan

Business: Online fabric store owner

Monthly Revenue: US \$500-\$625

Employees: 4

Trading: Since 2015

Aspiration: "I want to grow my business and sell internationally."

Needs: More financial capital to increase stock levels, training and support for business skills development, and access to entrepreneur networks

Why Invest in Women Entrepreneurs?

Stronger Entrepreneurs

Not only are women starting businesses at higher rates than men – on average their enterprises are also more profitable.⁵

Better Financial Clients

Women tend to be better clients for financial institutions – they have better non-performing loan (NPL) ratios (3% compared to 4.9% for total SME portfolios according to an IFC assessment of 157 financial institutions⁶).

Better Social Impact

Women entrepreneurs are more likely to create impact and social value than their male counterparts.⁷

Better Economics

Enabling women to gain better access to finance could unlock US \$330 billion in annual global revenue.² Women-owned enterprises also tend to hire more women.



The Ignite Program

Ignite Overview

THE IGNITE PROGRAM

WHERE:

Pakistan, Peru, Vietnam

WHEN:

2020-2022

DONOR:

Mastercard Center for
Inclusive Growth Impact Fund

IMPACT TARGETS BY 2022

- 3.9 million entrepreneurs
- 131,000 deeply supported entrepreneurs
- >50% women

CARE's Ignite program unleashes the power of growth-oriented entrepreneurs to contribute to resilient, inclusive economies. The program runs in Pakistan, Peru and Vietnam where there are large segments of unserved and underserved micro and small enterprises ready for investment. Ignite aims to reach 3.9 million entrepreneurs by 2022, directly supporting 131,000 entrepreneurs, with a strong focus on women.

Ignite takes a market-based approach to service delivery that is sustainable and scalable, by working closely with local service providers. These partnerships open up access to much-needed financial and digital resources, while building entrepreneurs' business capacity and networks.

As the COVID-19 pandemic accelerates the move toward a digital economy, women risk being left behind if we do not intervene with support and greater access to digital tools. To ensure these women entrepreneurs can survive and thrive in the digital economy, they need access to three critical enablers: capital, digital tools and skills, and a supportive environment so they can access and use these tools to their fullest. Ignite offers just that.

Ignite is supported by the Mastercard Center for Inclusive Growth and is part of Mastercard's commitment to provide 25 million women entrepreneurs with digital solutions that can help them grow their businesses by 2025.



The Ignite Model

This program aims to reach 3.9 million entrepreneurs by 2022, directly supporting 131,000 entrepreneurs, with a strong focus on women. Through Ignite, entrepreneurs will gain improved access to finance, capacity building and support services. The program also addresses broader socio-cultural norms by promoting an enabling environment for women entrepreneurs. Entrepreneurs will increase their financial security and confidence and stay resilient to shocks so that, ultimately, they can grow their businesses.



Access to tailored financial products and services:

- Increased loan sizes;
- Flexible repayment terms and reduced collateral requirements;
- Alternative digital delivery channels; and
- Adapted marketing materials and promotional channels.



Access to wrap-around services:

- Capacity and skills building;
- Mentoring;
- Digital skills and tools; and
- Support networks.



Outreach campaigns:

- Addressing social norms barriers;
- Promoting digital solutions; and
- Promoting adapted products and services.

Gender Equality Framework

CARE's Gender Equality Framework underpins the Ignite model and we are committed to designing and delivering gender equitable products and services leveraging 75 years of serving women and girls.

BUILD AGENCY

Building consciousness, confidence, self-esteem and aspirations and knowledge, skills and capabilities.



CHANGE RELATIONS

The power relations through which people live their lives through intimate relations and social networks and group membership and activism, and citizen and market negotiations.

TRANSFORM STRUCTURES

Discriminatory social norms, customs, values and exclusionary practices and laws, policies, procedures and services.

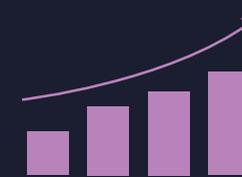
Impact Metrics of Success

The Ignite team has developed a global results framework, which aligns to Mastercard's indicators. The three country offices have also developed their own bespoke results framework and monitoring, evaluation and learning plan, outlining measurement indicators and the processes to match the local contexts. Market assessments, research and baseline studies have been conducted in all three countries and first impact surveys will be conducted at the end of 2021. Impact metrics include:



Access to Financial Services

(access to tailored capital, digital financial services, financial literacy)



Business Growth

(increased revenue, profits, employees)



Women's Economic Empowerment

(increased capabilities, confidence, business support services, and business networks)

Results to Date

GLOBALLY

REACHED

603,034 entrepreneurs, employees, and community members

IMPACTED

5,301 entrepreneurs

DISBURSED

437 loans

MOBILIZED

US \$1,900,225 of working capital

ONBOARDED

3,936 entrepreneurs to digital services

PERU

FINANCIAL SERVICES:

347 loans disbursed (100% women)

US \$224,155 in total loan value

WRAP-AROUND SERVICES:

663 registered

304 trained

OUTREACH CAMPAIGN

108,371 reached

3,393 engaged

PAKISTAN

FINANCIAL SERVICES:

29 entrepreneurs (soft launch/testing)

Product Launch - August 2021

WRAP-AROUND SERVICES:

570 trained (52% women)

OUTREACH CAMPAIGN:

404,580 reached

3,359 engaged

VIETNAM

FINANCIAL SERVICES:

67 loans disbursed (100% women)

US \$1.9 million in total loan value

3,428 Tizo downloads (86% women)

WRAP-AROUND SERVICES:

451 trained (100% women)

36 HerVenture training downloads

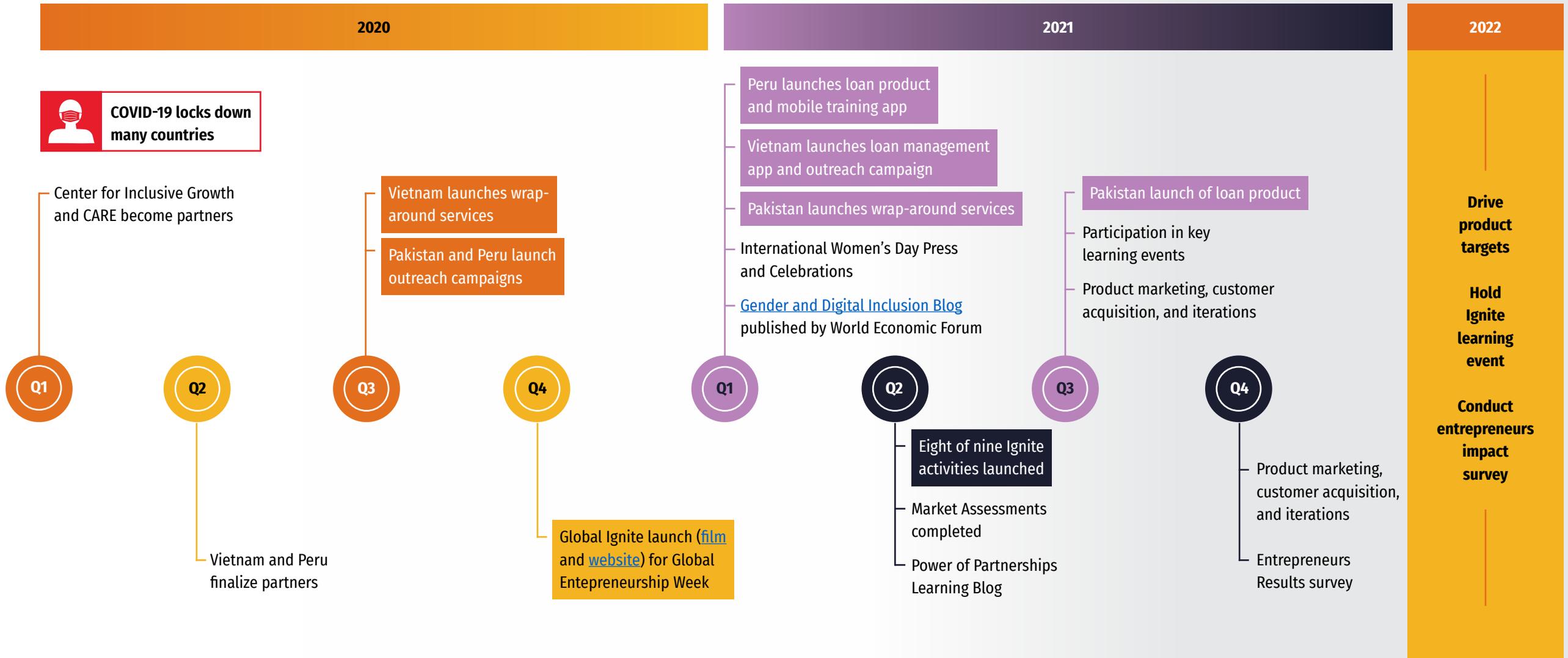
OUTREACH CAMPAIGN

74,410 reached

8,741 engaged

Ignite Progress

Key Milestones (2020-2022)



Ignite Highlights

Successful campaigns currently reaching 603, 000 entrepreneurs and their communities, impacting 5,301 entrepreneurs, disbursing a total loan value of >1.9 million USD, and having trained ~1200 entrepreneurs*

Strong foundational partners for scale and sustainability

- **Financial partners with a total client base of 2.9 million-3 million** in all countries
- **Strong partnerships with local FinTechs** to drive digital products and usage
- **Establishing longer-term partnerships for scale and sustainability** (Portfolio strategy/ CSOs/Governments)

Driving a Human/Women-Centered Design process

- **Human-centered design / women-centered design process** in all countries
- **Removing product barriers for women** - larger loans, reduced guarantor requirement, remove collateral history, reduce IR
- **Capacity and support services** based on needs assessments (hard skills, soft skills, support networks, and emotional health)

Driving digitization for entrepreneurs and providers

- **All countries have designed and/or are promoting digital channels** (loan management, digital lending, digital training, digital business skills, digital payments channels)
- **Vietnam is helping to fully digitize MFIs** loan processes via Canal Circle
- **Peru has pivoted to primarily digital** training delivery

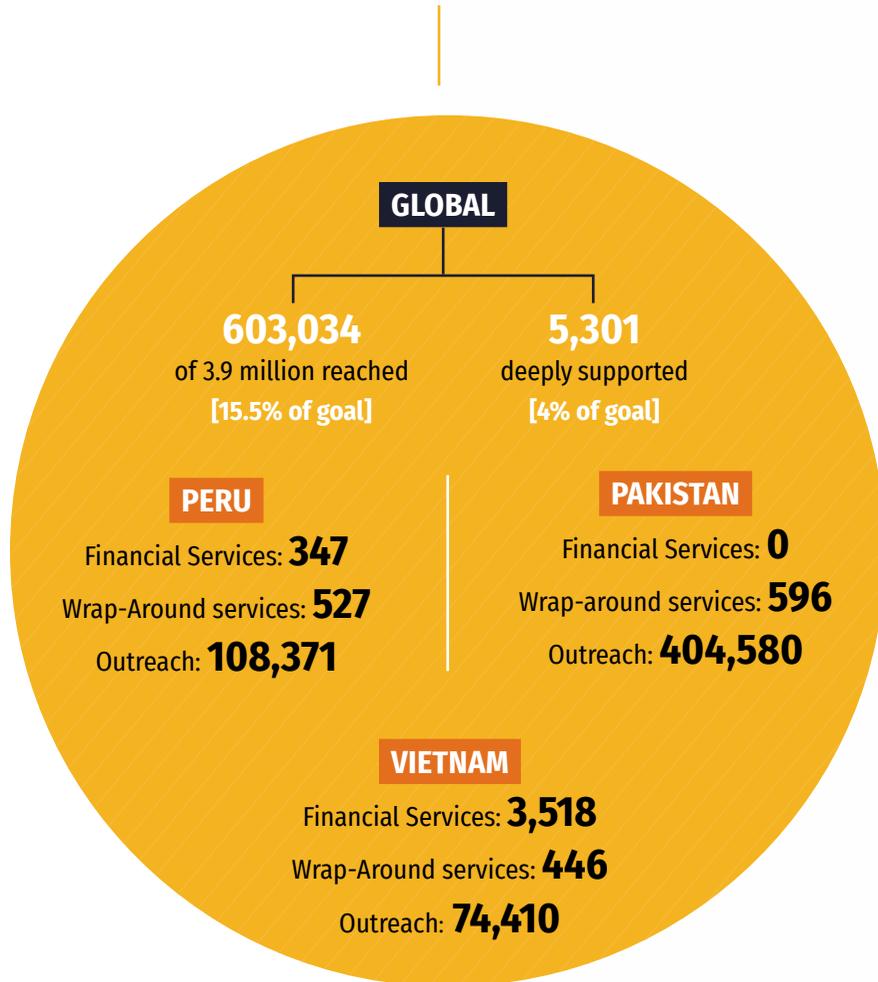
Removing structural barriers and product barriers through outreach campaigns

- **Outreach campaigns** – tackling social norms and promoting digital capabilities
- **Engaging men, influencers, households and communities** to celebrate and support women entrepreneurs

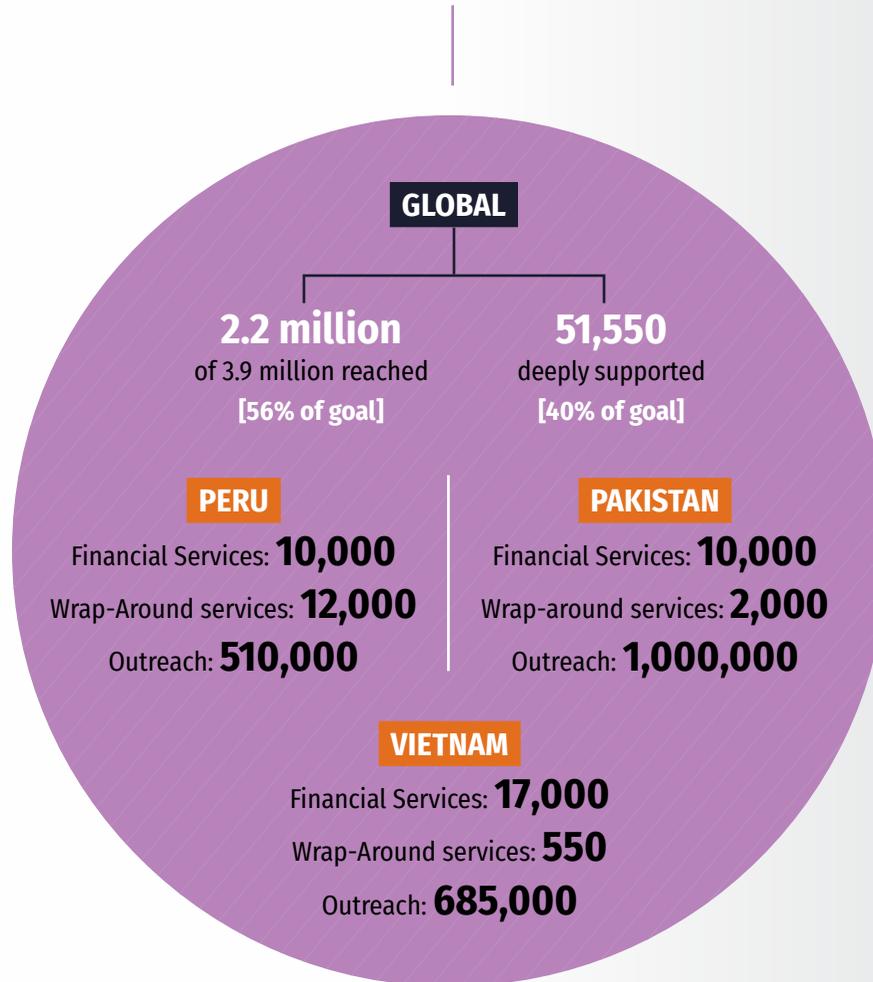
*Numbers as of June 31, 2021

Ignite Targets

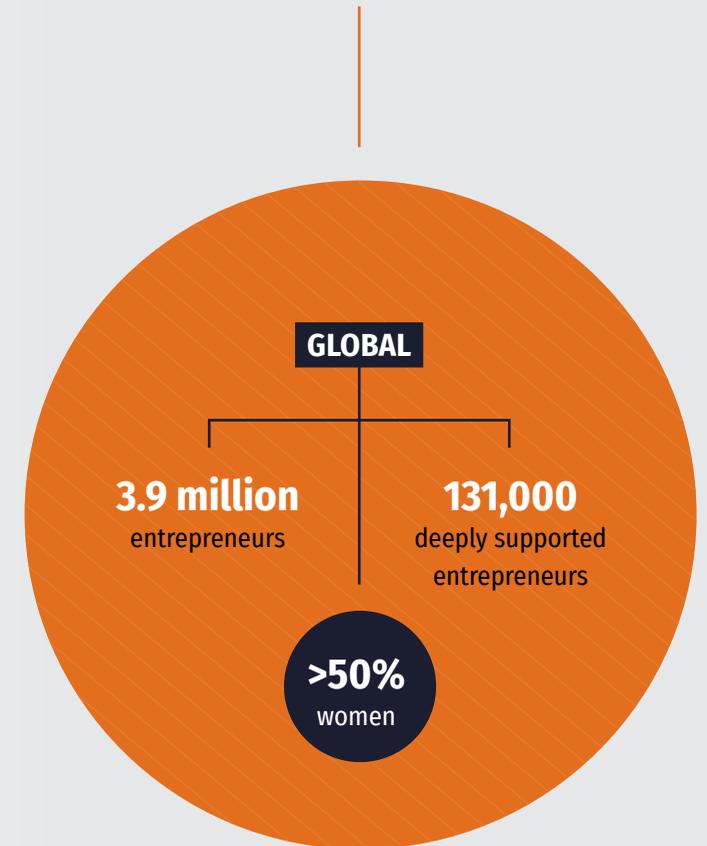
JUNE 2021



DECEMBER 2021



IMPACT TARGETS BY 2022



Ignite Learnings

January 2020 – June 2021

Enabling Environment

COVID-19 Risk: The pandemic has had a major impact on the implementation speed of the Ignite program in all three countries. Financial service providers (FSPs) and credit markets are increasingly risk averse, not yet having seen the full effect of the pandemic on their loan portfolio performance. In addition, many in-person activities, such as training entrepreneurs or conducting in-person research, have been delayed because of the pandemic. In Peru, training has been completely re-shaped for digital channels due to the sustained lockdown. In Vietnam, entrepreneurs told us they still value in-person activities where possible, giving them the opportunity to network, interact and learn from one another.

Digital training in Peru with women entrepreneurs



Regulatory Risk: State and central bank regulations are critical to achieving our goals, and the results have been mixed. The State Bank of Vietnam has been heavily involved in regulating financial services, which has already impacted the launch of one planned Ignite product. Our team is working to better understand how we can establish closer relations with regulators.

Regulatory Opportunities: The Deputy Governor of the State Bank of Pakistan is driving financial inclusion for women through policies such as mandating FSPs to have “female champions” at every distribution point and requiring a commitment to increasing their women’s portfolio. This is creating a positive and supportive environment for serving micro and small businesses, spiking demand for Ignite services, and creating more buy-in from our partners.

Partnerships

FSPs are nervous to issue loans: Information on loan defaults across Pakistan, Peru and Vietnam since the start of the pandemic is not yet available. FSPs are, therefore, nervous about issuing loans to entrepreneurs who are perceived as more “risky” in the current climate, especially without guarantee or risk sharing agreements.

Continued partnership-building is critical: CARE has secured multiple partners, and will continue to explore further partnership to mitigate the risk of contracted credit markets and continue to grow outreach. In Peru, the team has secured additional government, umbrella institution and media partners, widening our influence and scale of our products and services, and improving our ability to reach targets.

Buy-in through competitive selection: When our partnership with Mobilink Microfinance Bank in Pakistan did not progress after December 2020, CARE Pakistan opted to use an expression of interest to secure the right partner, U Bank, through a competitive process. This approach ensured buy-in and commitment. Mobilink has subsequently come back to us requesting support with non-financial services.

Access to Finance

Product barriers to accessing loans: Ignite entrepreneurs tell us that high interest rates, inadequate loan sizes, and collateral or guarantor requirements are all major barriers to accessing loans. In Pakistan, U Bank is looking to address traditional male guarantor requirements and in Peru, Financiera Confianza aims to close the gap in loan sizes between men and women. Vietnam is working with VP Bank to launch a product to reduce interest rates for entrepreneurs.

Limited exposure to formal financial services: Across all three countries, there is a perceived lack of convenience and trust towards financial service providers, which can prevent engagement. Women’s limited mobility can also lead to restricted knowledge and usage of what is available to them, such as payment solutions. This is seen with low usage of formal financial services amongst women entrepreneurs, such as 6% in Pakistan and 20% in Vietnam.

Non-financial services are core to loans: In Peru, Financiera Confianza had already built an in-house non-financial services arm, and is requiring that the [LISTA](#) financial and business education app be mandatory with the disbursement of the new loan product. In Vietnam, CARE has co-designed an SME health assessment tool that will direct businesses to training to get them ‘loan-ready’.

Wrap-around Services

Basic business practices limit growth: Most entrepreneurs are still using 'basic' business practices such as basic input/output records, even though more complex business behaviors, such as business planning and market research, are typically linked to growth. We are addressing this through our tailor-made training curriculums.

Demand for capacity building: Marketing and promotion, along with sales and customer management were the most in-demand trainings amongst Ignite entrepreneurs. Supply chain management, business planning and finance and soft skills training for business were other topics of interest. Entrepreneurs also told us that the content and timing/duration of trainings were their most important considerations.

Digital needs are growing: There is high smartphone usage among the Ignite target group and most female entrepreneurs acknowledge the importance and utility of digital channels for providing training and support services, as long as they were designed to cater to their mobility and flexibility constraints. WhatsApp, YouTube and Zoom are the preferred digital channels. Most entrepreneurs told us one of their key needs is to digitize their businesses, particularly given the pandemic. Continued capacity building and support to enable entrepreneurs to access digital business tools is therefore essential and the Ignite program has incorporated digital training in all three countries.

Mixed demand for mentoring: Mentoring in Peru has been popular, with some mentors managing social media groups and others offering individual support



Fouzia (left) is informally mentoring Farha in Pakistan.

to women entrepreneurs. In Vietnam, fewer women have expressed an interest, however intensive coaching is being offered to those that want it. In Pakistan, we have found that women's groups are a powerful way of connecting entrepreneurs together, leading to informal mentoring relationships.

Entrepreneurs are time-constrained and over-stretched: We have found that entrepreneurs, particularly women, are over-stretched, stressed and have very limited time for training - critical considerations when designing Ignite wrap-around services. In Peru, we found that women were doing online training between 10pm and 4am and had an average of five minutes per day available for this. We therefore tailored both the [LISTA](#) and EmpreSARA apps so that training could be conducted on their mobile phones in bite-size chunks at any time of

day. In Vietnam, we developed a work-life balance training component to help alleviate stress, and women are participating in art therapy and learning circles to address this.

Outreach Campaigns

Shifting social norms is critical to growth: Women tell us they continue to take on the burden of domestic work, reducing the time they can commit to their businesses, compared to men. Restricted mobility and inadequate business skills are also major barriers to business growth. Men also identified these as the primary challenges being faced by women - indicating the importance of onboarding male family members as allies in addressing these challenges. Our outreach campaigns aim to address some of these issues and encourage those around

women entrepreneurs, and their business/social networks, to offer more support that will help them to grow their businesses.

Gender training for service providers is key: The existing bias from service providers and market actors against women as entrepreneurs is stifling growth. We are already seeing the benefits of training our partners on the value of women entrepreneurs as customers. In Vietnam, an incentive scheme for loan officers has resulted in increased loans to women entrepreneurs. We will now highlight the value of women entrepreneurs more broadly through our outreach campaigns.

Effective Communication Channels

Tracking engagement through SMS: SMS text messaging is a cost-effective and quick way to reach a large audience, however through the mechanism we used in Pakistan, the Jazz Cash data team was unable to track engagement. In future, SMS campaigns will direct entrepreneurs to a number to be able to follow-up. We are also considering Interactive Voice Records as a channel with its ability to track deep engagement.

WhatsApp and Zalo: We have found that platforms such as WhatsApp and Zalo, where we can create interactive groups and have two-way messaging, are highly effective at both providing information to women entrepreneurs and connecting them together as a network. All three countries have set up social media groups to apply training, introduce new financial products and services, and develop networks.

A grayscale photograph of healthcare workers in a clinical setting. Two women in the foreground are wearing masks and hairnets, looking at a smartphone held by one of them. The image is overlaid with a semi-transparent dark blue filter and a series of concentric white circles on the left side.

Ignite Approach: Partnerships and Women-Centered Design

Partnerships



“Women entrepreneurs drive loan portfolio growth. We expect this partnership will support VPBank to increase our women SME customer base from 5 to 10%.”

—Dao Gia Hung, Deputy Head of the SME Division at VPBank, Vietnam

Partnerships are vital to CARE’s effective programming. As an organization, we are locally led and globally connected. We know that to succeed, we need to invest in high-impact partnerships and measure our successes. Ignite takes a commercial approach to our programming by working with partners in each country who see the social benefits, but also need a business case. This market-based approach ensures that the products and services supporting these entrepreneurs are both sustainable and scalable in the long-term and puts women at the center. Through Ignite, we are helping financial and non-financial service providers understand how to serve women owned and operated micro and small enterprises and working with them to create the business case around serving this segment.

Powerful principles of partnerships with the private sector

Know your partner’s and your own organization’s value proposition

Secure buy-in at multiple levels: from front-line staff to the boardroom

Unite your business and social goals

Clearly define roles and responsibilities

Adapt to market shifts

PAKISTAN



ACCESS TO FINANCE

U Bank

WRAP-AROUND SERVICES

Mera Maan

OUTREACH CAMPAIGN

White Rice / Jazz Cash

DIGITAL FINANCIAL SERVICES

U Bank

PERU



Financiera Confianza

Fundacion Capital / Oliver

CARE Peru

Financiera Confianza

VIETNAM



VPBank

WISE

Happiness Saigon

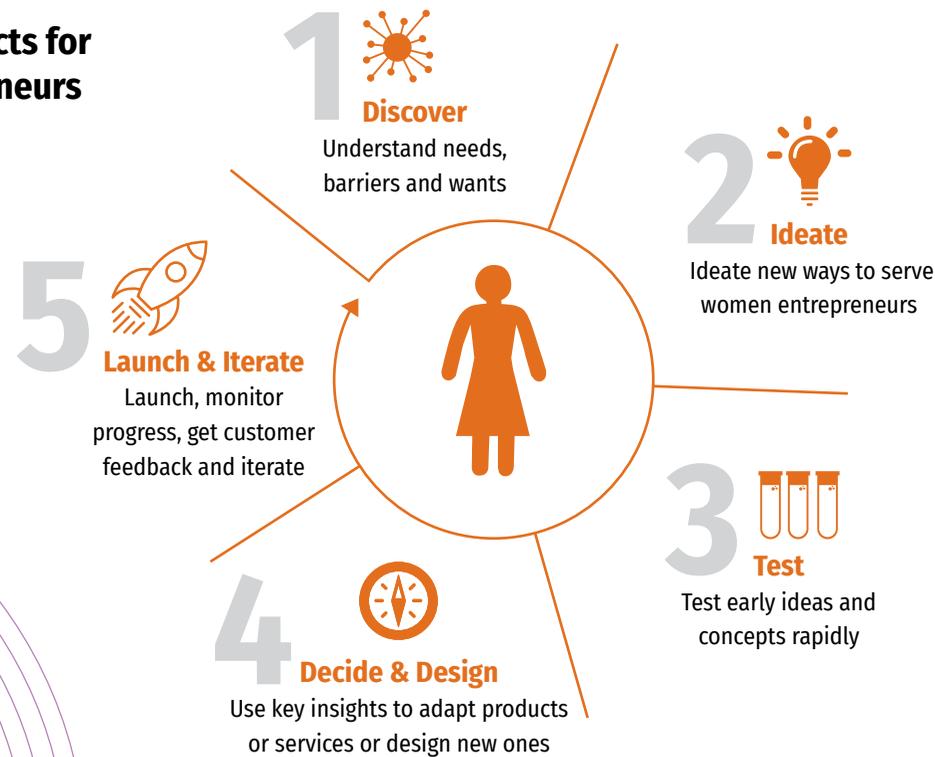
Canal Circle

Women-Centered Design

Putting women at the center of our design process

CARE’s approach of putting women at the center of the Ignite program design process has been transformative. Women’s needs, and the barriers they face, are fundamentally different to men and we collect sex-disaggregated data to inform our approach. We want to work with, and listen to, women entrepreneurs to ensure that the tailored products and services we develop are fit for purpose. We do this through in-depth interviews, focus groups and interviews with key stakeholders. We listen to and respond to their needs, using their insights to improve the design of products, services and access. By designing for the needs of women, CARE helps reduce risk for our partners when they launch new products. By listening to women, we help to remove the barriers that hold them back and elevate their voices to the board room where business decisions are made.

Designing products for women entrepreneurs



CASE STUDY: PERU

Women-Centered Designed Loans

In Peru we applied a women-centered design process with our partner Financiera Confianza to tailor a loan product to the needs of women entrepreneurs.

- 1 Discover:** Using a mix of qualitative, quantitative and lean research methods, we surfaced insights into entrepreneurs’ needs, barriers, motivations, and behaviors. The main barriers to accessing finance for women entrepreneurs were unpaid care, limited/no access to capital of the right size and terms, and a lack of credit history.
- 2 Ideate:** During ideation sessions with Financiera Confianza, we used insights from our research to explore various product adaptations from an existing enterprise growth credit product. Ideas included alternative credit assessments, short-term “booster” loans and a new name. Adaptation ideas focused on removing barriers for female entrepreneurs, helping them remain resilient in the face of COVID-19, increasing employment, and giving them a growth vision.
- 3 Test:** We then took our ideas to entrepreneurs and presented various concepts and terms. Feedback was gathered through focus groups, interviews and virtual surveys. Removing the barrier of having credit history tested well as a key value proposition.
- 4 Decide and Design:** Using insights from testing, and triangulating customer preferences with business parameters (viability and feasibility), we worked with multiple departments of the Financiera Confianza team (product, risk, marketing) to design a pilot-ready prototype called ‘Emprendiendo Mujer’ (Female Ventures). The prototype included adapted product features, the business plan for the product, and a revised credit and risk assessment system.
- 5 Launch and Iterate:** After another round of product testing with entrepreneurs, the final product was approved by general management and programmed into the virtual credit system and launched on June 1, 2021. The product is now being promoted, uptake monitored and satisfaction among women entrepreneurs carefully assessed.



Ignite Products and Services

Increasing Access to Finance

CARE Peru and Financiera Confianza

Loans for Women

On 1 June 2021 Ignite partners in Peru launched a tailored loan product for women entrepreneurs, delivered by microfinance institution Financiera Confianza. This has involved extensive market research and focus groups with women, assessments and design workshops, and direct testing with women entrepreneurs. Through listening sessions with women entrepreneurs, we learned that they wanted larger loan sizes with fewer collateral and credit history

requirement. Women also noted that they wanted to ensure that their loan assessments would not be affected by their husbands' debts. As this exciting new product is rolled out, which aims to boost the business prospects of women, CARE is supporting with promotion, monitoring uptake and satisfaction amongst women entrepreneurs. New clients are also required to go through the [LISTA](#) financial education training before they receive the loan.

 ORIGINAL LOAN PRODUCT	 ADAPTED FOR WOMEN ENTREPRENEURS
Men and Women Enterprise	Women-Only Enterprises
Loan amount: up to US \$80,000	Loan amount: Up to US \$2,000 (US \$6,000*) *Conditions apply
Credit history	No credit history needed
Traditional credit assessment	Alternative credit assessment (references, behavioral)
Repayment terms are traditional	45-day terms to cover "Booster" loans for seasonality of business needs (i.e., Christmas sales)
No insurance	Cancer insurance (basic coverage for breast cancer screenings)

*As of May 2021

FINANCIERA CONFIANZA RESULTS TO DATE:

Loans disbursed: **347** Women reached: **100%**
 Total value of loans disbursed: **US \$224,155**
 Average value of loans disbursed: **US \$646** As of June 30, 2021

CARE Vietnam and VPBank

A Portfolio of Products

In Vietnam, CARE has worked with leading commercial bank VPBank to support the design of a portfolio of tailored products and services for women entrepreneurs. They are the first bank in Vietnam investing in building non-financial and financial values for MSMEs in general, and specifically for women entrepreneurs. CARE engaged women entrepreneurs in the product design process and trained VPBank staff on gender and how to better serve women clients. Ignite support to their portfolio includes:

- Incentive scheme for loan officers**, encouraging the promotion of micro-loan products for women entrepreneurs, launched in April 2021, that provide loans up to US \$65,000 without collateral (and up to US \$650,000 with collateral). This is already resulting in an uplift in loans being issued to women-owned micro enterprises.
- SME health assessment tool** launched June 2021. CARE Vietnam supported VPBank to build its own SMEConnect Portal - a comprehensive online hub for MSME customers to find everything they need from: financial solutions (bank's financial products), capacity building (online training courses), diagnostic tool (45-minute business health assessment), business connection (events, workshops) and more. CARE Vietnam has co-designed the online training curriculum, as well as input into the wider portal.

- Online overdraft product** which can be applied for online via the SMEConnect Portal (previously this was only possible in-person) launched June 2021. Overdraft loans provide loans up to US \$21,000 via the online portal without collateral.
- Adapted loan** with preferential interest-rates, expected later in 2021 for women entrepreneur customers. The interest rate will be reduced up to 1% for non-collateral loans.



VPBANK RESULTS TO DATE:

Loans disbursed: **67**
 Total value of loans disbursed: **US \$1,868,000**
 Average value of loans disbursed: **US \$33,384 (4/30); US \$27,500 (5/31)**
 Women reached: **100%**
 Entrepreneurs trained: **135**

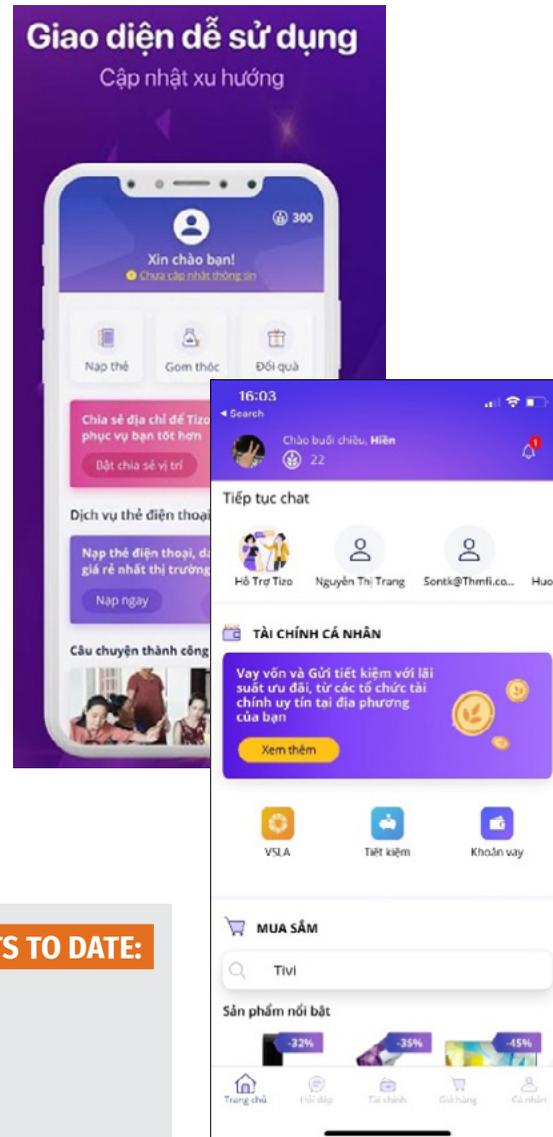
As of June 30, 2021

Increasing Access to Finance

CARE Vietnam and Canal Circle

Digitizing Loan Management

CARE Vietnam has worked with local fintech Canal Circle to help adapt their existing Tizo loan management app, to better serve women entrepreneurs. CARE has supported the design and testing of the app and training loan officers on familiarizing customers through digital means, as well as the onboarding process for two microfinance institutions, which will help to lower the cost of loan delivery - savings that would ordinarily be passed on to the entrepreneur. Following Ignite inputs, women can now access the Tizo app on their phones, including loan management support with easy to access balances, repayment schedules and automatic loan reminders. The newly adapted app was launched in October 2020 and over 3,400 entrepreneurs have already downloaded it. CARE is now supporting women entrepreneurs to access the app and onboard them to the digital experience.



CANAL CIRCLE/ TIZO RESULTS TO DATE:

Tizo Downloads: **3,428**
 Women reached: **86%**

As of June 30, 2021

CARE Pakistan and U Bank

Adapted loan product and app

CARE Pakistan is working with leading microfinance bank U Bank, to adapt a loan product and design a digital lending channel for entrepreneurs. Testing of the loan product commenced in June 2021 and aims to increase loan sizes and explores group lending mechanisms for women with larger loan sizes in a cross-guarantees mechanism, as well as lower guarantor requirements - one of the biggest barriers for women in Pakistan. Ignite will also support the expansion of lending via a digital channel, which will help women to access and apply for loans using their mobile phones without having to go to a branch or face bias from a male loan officer. The product adaptation process has involved design workshops with U Bank and testing concepts directly with entrepreneurs. CARE will also support the training of U Bank field staff, including on gender sensitization and the prevention of sexual harassment, exploitation and abuse.

U BANK RESULTS TO DATE:

Concepts Tested: **2**
 Entrepreneurs Engaged: **29**

As of June 30, 2021

“Ignite is unique because it not only builds the capacity of entrepreneurs and links them to markets but is also adapting specific products and services that suit their bespoke needs. This is a win-win combination for entrepreneurs.”

—Muhammad Azeem Faisal,
 CARE Pakistan



Ideation and product adaptation workshop on the adapted loan product with U Bank

Wrap-around Services

CARE Vietnam and WISE

Skills Development

CARE Vietnam has worked with social enterprise WISE to design a tailored training curriculum and support package for growth-oriented women entrepreneurs, launched in September 2020. Modules were based on multiple engagements with growth-entrepreneurs and a needs assessment with 133 business women.

Services include:

- Digital training: marketing and sales channels
- Hard skills development: Human Resources and financial management
- Soft skills development: negotiation and leadership
- Work-life balance: art therapy, and learning circles
- Networks: women’s CEO network, social media groups

CARE Vietnam has also promoted an existing business skills development and training app ‘HerVenture’, enabling women to access skills-building information ‘on the go.’ It features six learning tracks on a range of needs, including launching a business, product innovation and expanding market access.

WISE RESULTS TO DATE:

- 313** Entrepreneurs signed-up
- 178** Trained (100% women)
- 36** Downloads of HerVenture

As of June 30, 2021



Art therapy with entrepreneurs in Vietnam

WORK-LIFE BALANCE

In Vietnam, women entrepreneurs told us that they needed time to talk and share their positive and negative experiences and take a break from their stressful lives, including household responsibilities. In response to this, Ignite partners developed a work-Life balance series, where entrepreneurs take part in art therapy and learning circles while discussing topics related to both family and business. These sessions, where others listen with no judgement, have proved to be extremely positive. Women told us that they were more willing to share personal feelings with other entrepreneurs, than with their own social circles.

CARE Peru and Fundacion Capital

Adapted financial literacy app

CARE Peru is working with Fundacion Capital, who provide digital financial literacy to over 400,000 clients across Latin America, to adapt an existing app ‘LISTA’ that offers financial education, marketing and enterprise development modules to entrepreneurs. CARE Peru worked with the Fundacion Capital LISTA design team to move the app from tablet-only to a mobile-based app, which is more accessible to growth-entrepreneurs, and supported the addition of new business and marketing modules. Training on LISTA is now being rolled out through partners and by training facilitators who can then train other entrepreneurs. By June 2021, we had set up around 80 WhatsApp groups, monitored by facilitators and trainers to support the uptake and use of the app, as well as to provide other information about the Ignite program.

FUNDACION CAPITAL RESULTS TO DATE:

- 663** Entrepreneurs Signed-up
- 304** Entrepreneurs trained
(100% women reached)
- 65%** Completion Rate

As of June 30, 2021



Women entrepreneurs in Peru receive training on the LISTA App

Wrap-Around Services

CARE Peru and Oliver

One-stop shop for non-financial services

After conducting an extensive review of existing virtual platforms and customer needs assessments to understand providers and gaps in the market, CARE Peru partnered with local fintech Oliver to design a new mobile and web-based app 'EmpreSARA', tailored to micro and small entrepreneurs. CARE Peru's EmpreSARA app aims to be unique in the market, serving all an entrepreneur's support needs in one place. Based on the ethos of 'learning by doing' EmpreSARA allows the user to input their business data so that content is tailored to each entrepreneur. It offers practical courses (such as supply chain management), short interactive video experiences, tips and tools to grow your business (such as routes to market), and the opportunity to receive a business coach. The app is currently being piloted, with a formal launch expected in August 2021. CARE has already received interest in using the app from government and other civil society organizations.

EMPRESARA RESULTS TO DATE:

To be launched in August 2021



“My dream is that EmpreSARA will become the standard tool for all entrepreneurs in Peru that every institution will recommend.”

—Jack Burga Carmona, Ignite Project Manager, CARE Peru



CARE Pakistan and Mera Maan

Enterprise Training

CARE Pakistan is working with social enterprise Mera Maan, which specializes in skills and capacity building, to roll out a full curriculum of bespoke entrepreneurial training - both in-person and digital. This is based on an extensive needs assessment with 400 entrepreneurs and includes: Business Planning and Management; Financial Literacy and Management; Entrepreneurial Excellence; and Digitalization. Beyond the core curriculum, there is a second phase of training that provides tailored services based on an entrepreneur's needs. As well as delivering some of the training face-to-face, CARE Pakistan is supporting Mera Maan to develop an [online platform](#) where all the training materials, including videos, will be accessible. Together, we are also developing forums on social media platforms, such as WhatsApp, to support entrepreneurs. There will be over 27 groups created in the first cohort of 810 entrepreneurs.

MERA MAAN RESULTS TO DATE:

810 Entrepreneurs Signed-up (36% women reached)
570 Entrepreneurs Trained (50% women reached)
29 Groups Created
19% Completion Rate

As of June 30, 2021



“This training program is unique because it is specifically tailored for entrepreneurs who have the potential to grow and is adapted to the current business environment.”

—Naureen Bakhsh Chaudhry, Ignite Project Manager, CARE Pakistan



Training in Pakistan

Outreach Campaigns

We aim to reach 3.9 million people in the three countries, which includes the women entrepreneurs themselves, their families and communities, and the financial institutions that work with women entrepreneurs. CARE’s outreach campaign strategies range from light-touch SMS text message campaigns to in-depth delivery of training for staff of financial service providers. Our campaigns aim to: provide women entrepreneurs with the tools they need to grow; for family members and communities to believe in the value of women entrepreneurs and actively support them; and for financial services providers to understand that this segment is worth the investment.

Vietnam

At the end of June 2021, CARE Vietnam launched a mass market outreach campaign ‘Umbrellas of Pride’ with creative consultancy Happiness. The campaign challenges the social norm that women are not perceived to be growth entrepreneurs and should be taking care of the household. The campaign aims to bring women entrepreneurs to the forefront, making them visible and celebrating their contribution to society and their household. The primary target group is entrepreneurs, and the secondary target group is the mass market, individual households, men and community influencers. The campaign is being delivered through Facebook, Zalo (similar to WhatsApp), events and below the line tactics, and will showcase real women from the Ignite program.



Visual from the Vietnam outreach campaign

RESULTS TO DATE:

74,410 Reached
8,741 Engaged

As of June 30, 2021

Pakistan

In Pakistan our initial outreach campaign, in partnership with JazzCash, was delivered through a series of eight text message campaigns, reaching 370,150 people (175,000 women). The campaign, delivered in Urdu, raised awareness on the benefits of using mobile wallets as an entrepreneur, particularly for women. Currently, CARE Pakistan has designed a large-scale aspirational campaign with behavioral design firm White Rice named ‘Karo Tabeer’ (Build Your Dream) focused on addressing social norms barriers that women face as entrepreneurs. Key messages include how to access financial services, skills-building and networking opportunities, and why women should be perceived as entrepreneurs and decision-makers. Key target groups include entrepreneurs, and households and communities that are critical to supporting this group. Activities kicked-off in June 2021 and will continue through the end of the year.



RESULTS TO DATE:

404,580 reached
3,539 engaged

As of June 30, 2021

Peru

Ignite content is regularly posted across all CARE Peru social media channels, particularly on key dates such as Mother’s Day. CARE Peru will also dedicate the month of November to the Ignite program. We are building up relationships with media and are creating videos of the project to share on our own and external channels. We have established around 80 WhatsApp groups with around 20 members per group to intensively support and reach women entrepreneurs. CARE Peru’s outreach campaigns will cover the following themes: promotion of financial products and services; business motivation, waking up the ‘Ignite spirit’; awareness raising on the value that women entrepreneurs bring, but also challenges and barriers they face.

RESULTS TO DATE:

108,371 Reached
3,393 Engaged

As of June 30, 2021



Advocacy and Thought Leadership

USA Advocacy: CARE continues to prioritize policy advocacy on women's economic empowerment (WEE), advancing and improving U.S. Government efforts on WEE. Driven largely by CARE's cross-functional advocacy approach involving our Government Relations, Learning Tours, and CARE Action (citizen advocacy) teams, CARE built on key wins in 2020 – passing the Women's Entrepreneurship and Economic Empowerment Act and significantly shaping the Women's Global Development and Prosperity Initiative. Advocacy Report available as an appendix.

Global Advocacy: In July 2020, [CARE was selected](#) as one of the [co-leaders of the Action Coalition on Economic Justice and Rights](#) (EJR AC) of the [Generation Equality Forum \(GEF\)](#). Since March 2021 and the end of the GEF Mexico, CARE has ensured that its priority on financial inclusion, including entrepreneurship, decent work, social protection and unpaid care, has been incorporated into the Gender Acceleration Plan. Paris GEF took place from 30 June to 2 July 2021 where CARE's Secretary General, Sofia Sprechmann Sineiro, presented our commitment to advance women's economic justice and rights.

Market Assessments: Country-level market assessments were conducted in the three countries. These were synthesized into a global market assessment, available as an appendix.

Ignite website and film launch: To coincide with Global Entrepreneurship Week in November 2020, CARE launched the [Ignite website](#) and accompanying [film](#) to its audience of 2.5 million.

International Women's Day: CARE ran its hugely successful 'I'm Every Woman' campaign to celebrate International Women's Day 2021. Ignite entrepreneurs and partners were featured in film and written content, the campaign had 6.9 million impressions on social media and 1.9 million engagements.

Gender and Digital Inclusion Blog: In March 2021, the World Economic Forum published [Ignite's co-authored blog](#) on bringing women into the digital economy. The blog was widely circulated by WEF, Mastercard, CARE, Finequity and other partners.

Partnerships Blog: A [blog](#) by CARE Vietnam's Head of Partnerships, focused on the top five steps for powerful partnership between the non-profit and private sectors, was circulated internally and is now being pitched to media.



Women entrepreneurs in Vietnam networking at a training event



Going Forward

Priorities for 2021-22

Accelerate product reach, improve products, and scale:

- Market products and services;
- Acquire and onboard customers for loans and wrap-around services; and
- Collect regular customer feedback and data and iterate on products with partners.

Share research and learnings:

- Widely disseminate Insights to Action and articles/blogs; and
- Share Ignite experiences with technical audiences at learning events.

Further drive social norms and digitization work:

- Identify new opportunities for shifting social norms;
- Further digitize products and services with providers; and
- Continue to build digital skills of entrepreneurs.

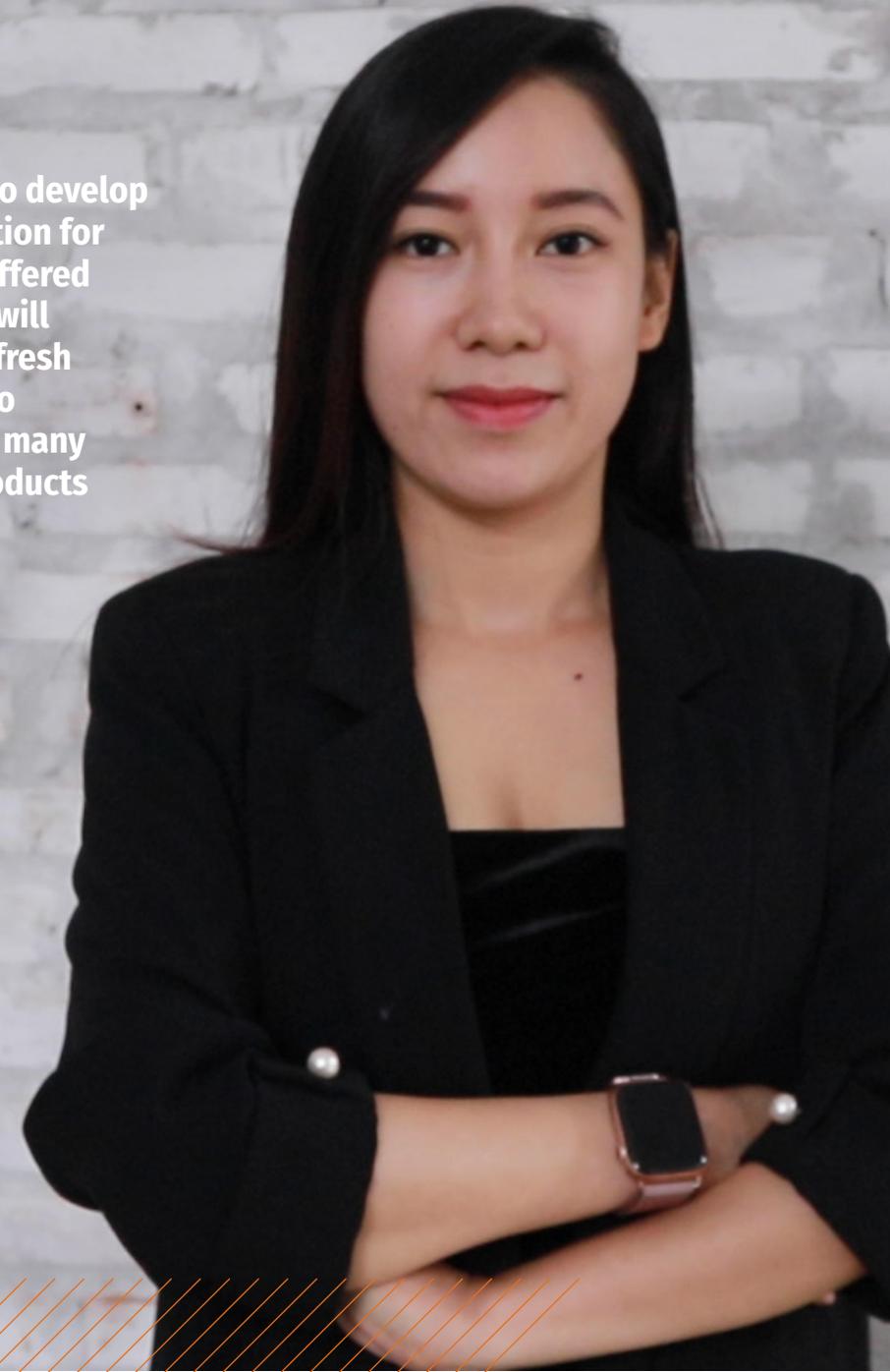
Grow sustainability and scalability of Ignite products and services:

- Secure more partnerships with governments and local private sector partners to reach scale; and
- Further create local demand for Ignite services.



“My ambition is to develop a mobile application for sales. Products offered through the App will not only include fresh products, but also cooked food and many other diverse products and services.”

—Tran Quynh Anh,
Entrepreneur, Vietnam





Endnotes

- 1 “MSME Finance Gap – Public Data Set” SME Finance Forum 2018
- 2 <https://www.ilo.org/infostories/en-GB/Stories/Employment/SMEs>
- 3 Reference: International Finance Corporation, Enterprise Finance Gap Database, 2018
- 4 Reference: GSMA. The Mobile Gender Gap Report 2020
- 5 “BCG – Why Women Startups are a Better Bet” - <https://www.bcg.com/publications/2018/why-women-owned-startups-are-better-bet>
- 6 IFC – Banking on Women 2019 - Business Case Update#2
- 7 “Global Entrepreneurship Monitor – Annual 2019/20 Report” GEM
- 8 “BCG – Why Women Startups are a Better Bet” - <https://www.bcg.com/publications/2018/why-women-owned-startups-are-better-bet>
- 9 IFC – Banking on Women 2019 - Business Case Update#2
- 10 “Global Entrepreneurship Monitor – Annual 2019/20 Report” GEM

For more information please contact:

Rathi Mani-Kandt

Head of the Ignite Program

rathi.mani-kandt@care.org

www.care.org/ignite

