

WEAmericas: Women's Entrepreneurship in the Americas



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Economic Importance of Women Entrepreneurs

Investing in women-owned small and medium enterprises (SMEs) is one of the best ways to achieve economic, financial, and social impact. Research shows that women-owned SMEs are significant accelerators of economic growth, as women tend to spend more of their earned income than men on the health and education of their families. As a result, women-owned SMEs yield significant social impact, and bolster future gains in productivity.

Launching WEAmericas

Recognizing that investing in women is not only the right thing, but also the smart thing, President Obama announced and Secretary Clinton launched the Women's Entrepreneurship in the Americas (WEAmericas) initiative at the Summit of the Americas in April 2012. WEAmericas leverages public-private partnerships to increase women's economic participation in Latin America and the Caribbean by reducing barriers women often confront in starting and growing SMEs: access to training and networks, access to markets, and access to finance.

WEAmericas Progress

Since the WEAmericas launch in April, partners have made significant progress to reduce the barriers women entrepreneurs confront.

Access to Training and Networks

The first cohort of participants in the WEAmericas International Visitors Leadership Program participated in intensive workshops, with Kauffman FastTrac among others, to advance business skills, capacity building, and management for women entrepreneurs throughout the region. The alumni elected the first Executive Board for the "WEAmericas Network" in September 2012. Vital Voices and Cherie Blair Foundation have coordinated follow-on trainings and mentoring relationships. Goldman Sachs and Thunderbird School of Global Management also organized trainings. To increase access to training and networks, Secretary Clinton launched the FINPYME Mujer Empresaria Trust Fund at the Inter-American Investment Corporation (a member of the IDB group) in October 2012, building on opportunities through the Small Business Network of the Americas. Awardees for small grants to advance the development of women's entrepreneurship, an initiative supported by the Wal-Mart Foundation, will be announced in fall 2012.

Access to Finance

The IDB and Multilateral Investment Fund (MIF) partnered to launch "women entrepreneurship-Banking" (weB), an initiative to help financial institutions deploy innovative lending models that support women-owned SMEs. MIF is providing up to \$5 million in technical assistance grants to transfer knowledge of effective lending models for women-owned SMEs and to train loan officers and credit managers in these products and services. The IDB, through its financial markets strategy "beyondBanking" program, is offering up to \$50 million in loans, risk-sharing facilities, and partial credit guarantees.

Access to Markets

The ExxonMobil Foundation and the U.S. Department of State have provided grants to WEConnect International to support their work registering and certifying women-owned businesses in Mexico. Through its work with the Subcommittee on Access to Markets on the Secretary's International Council of Women Business Leaders, WEConnect has also worked to provide women-owned businesses in Brazil, Chile, Mexico, and Peru with market-access opportunities.

Through WEAmericas and other regional initiatives, the U.S. government will continue to work with our partners from the public, private and non-profit sectors to promote economic opportunity and social inclusion for women entrepreneurs in the Western Hemisphere and achieve our mutually beneficial goals: inclusive economic growth, increased financial returns and social impact, formalization of informal sector work, and enhanced competitiveness for firms and economies.

WEAmericas Founding Partners

*Cherie Blair Foundation for Women,
ExxonMobil Foundation,
Goldman Sachs
10,000 Women,
Inter-American Development Bank (IDB),
Kauffman FastTrac,
Thunderbird School of Global Management,
Vital Voices,
Wal-Mart Foundation,
and WEConnect International*