

INVESTMENT CLIMATE REFORM FACILITY 2024

Annual Progress Report

September 2023 - August 2024

Implemented by

TABLE OF CONTENTS

LIST OF ABBREVIATIONS	3
EXECUTIVE SUMMARY	5
HIGHLIGHTS OF OUR WORK	6
ICR4WEE CONFERENCE	7
WE SUPPORT BUSINESS ENVIRONMENT REFORMS	8
Our activities and outcomes.....	10
Featured interventions	12
WE STRENGTHEN DEVELOPMENT FINANCE INSTITUTIONS	19
Our activities and outcomes.....	19
Featured interventions	21
Group activities and trainings	24
WE COMPILE AND MAINSTREAM LESSONS LEARNED AND GOOD PRACTICES	26
Sharing lessons learnt and tools	27
Raising awareness for an inclusive business environment	29
Outreach	31
IMPRINT	33

LIST OF ABBREVIATIONS

ACP	African, Caribbean, and Pacific
AFC	Agricultural Finance Corporation
AfCFTA	African Continental Free Trade Area
BDB	Bahamas Development Bank
BER	Business Environment Reform
BNI	Banque Nationale d'Investissement in the Ivory Coast
BMZ	German Federal Ministry for Economic Cooperation and Development
BoI	Bank of Industry
CARICOM	Caribbean Community
CEDA	Citizens Entrepreneurial Development Agency Botswana
CEMAC	Economic and Monetary Community of Central Africa
CfP	Call for Proposals
CRM	Credit Risk Management
DBJ	Development Bank of Jamaica
DBG	Development Bank of Ghana
DFI	Development Finance Institution
EABC	East African Business Council
EAC	East African Community
ECAM	Employers Consultative Association of Malawi
ECOWAS	Economic Community of West African States
EDF	European Development Fund
EFSD+	European Fund for Sustainable Development

EIF	Environmental Investment Fund of Namibia
EKDIPA	Ekiti Development and Investment Promotion Agency
ESG	Environmental, Social and Governance
EU	European Union
FEC	Fédération des Entreprises du Congo
FSMDB	Federated States of Micronesia Development Bank
GAPI	Gapi Sociedade de Investimentos in Mozambique
GCF	Green Climate Fund
GDP	Gross Domestic Product
GEPAP	Gender Equality Policy and Action Plan
GLI	Gender-Lens Investing
GMAP	Gender Accelerator Mainstreaming Programme
ICR	Investment Climate Reform
IFI	International Financial Institution
M&E	Monitoring and Evaluation
MOOC	Massive Open Online Course
MPME	Mouvement des Petites et Moyennes Entreprises de Côte d'Ivoire
MSME	Micro, Small and Medium-Sized Enterprise
NDBB	National Development Bank of Botswana
OACPS	Organisation of African, Caribbean and Pacific States
OECA	Organisation of the Eastern Caribbean States
PFI	Partner Financial Institutions

EXECUTIVE SUMMARY

The Investment Climate Reform (ICR) Facility works with public and private organisations in African, Caribbean and Pacific (ACP) countries to improve their investment climate so that the private sector can thrive, create decent jobs and contribute to sustainable economic transformation. Its focus is on business environment reforms that support women's full participation in the economy.

The ICR Facility is co-funded by the European Union (EU), the Organisation of African, Caribbean and Pacific States (OACPS) under the 11th European Development Fund (EDF), together with the German Federal Ministry for Economic Cooperation and Development (BMZ) and the British Council. It is implemented by GIZ, the British Council, Expertise France, and SNV.

This Annual Report reflects the activities achieved by the ICR Facility up until August 2024, with a particular focus on the period from 01 September 2023 to 31 August 2024. The ICR Facility is implemented through three Output Areas.



In our support to Business Environment Reforms (BER) (see page 8), the ICR Facility implements interventions to improve the business environment and investment climate in ACP countries, following requests from public and private sector organisations. As of 31 August 2024, 62 interventions have been completed, with 56% contributing to gender-equality, with many of these with a strong focus on Women's Economic Empowerment (WEE). Reviews undertaken six months from the conclusion of the interventions have so far indicated that **35 business reform initiatives have been instituted and/or implemented and 19 public-private dialogue processes have been strengthened, as a result of our assistance.**



In our support to Development Finance Institutions (DFIs) (see page 21), the ICR Facility conducts capacity development interventions for national and regional DFIs. As of 31 August 2024, **61 ACP DFIs benefitted from capacity building activities, including 22 that benefitted from more comprehensive tailor-made support.**



In terms of knowledge transfer and networking (see page 26), knowledge products (e.g. lessons learned, best practices, peer-to-peer events, webinars, etc.) resulting from the support of the ICR Facility are compiled and shared. In the reporting period, the ICR Facility continued to work on women and youth's economic empowerment. In particular, the Facility organised the **Investment Climate Reform for Women's Economic Empowerment (ICR4WEE) conference bringing together more than 140 stakeholders** in particular from ACP countries.

HIGHLIGHTS OF OUR WORK

December 2019 – August 2024



135 technical reports and
183 knowledge products developed



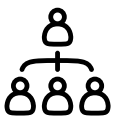
491 technical assistance requests received



61 DFIs in the ACP region supported, out of which **22** received tailored support



70 ACP countries covered through our activities



91 ACP partner organisations supported through business environment initiatives



2.757 subscriptions to our Newsletter



3.772 followers on Social Media (LinkedIn and YouTube)



Specific support to Women's Economic Empowerment (WEE):

- » **19 ongoing interventions** and **35 completed interventions** contributing to gender-equality. Of the interventions that were completed in the reporting period, **57% contributed to gender-equality**.
- » Of the **35 business reforms** that have been introduced as a result of our interventions, 20 are expected to influence WEE.
- » **41 Development Finance Institutions** have received technical assistance or participated in group events that were focused on Gender-Lens Investing and WEE, out of these 21 DFIs received comprehensive tailormade support on this topic.
- » **176 knowledge products**, technical reports, procedures, best practices, manuals, and training materials with a particular focus on gender-equality have been created.
- » **1.909 women** participated in seminars, workshops, and trainings in the field of business environment.

ICR4WEE CONFERENCE

Building upon the work, dialogues and networks developed in the past years across the ACP regions, the ICR Facility decided to bring together stakeholders - including policymakers, business member organisations, regulators and development partners - **to exchange on how to make investment climate reforms work for women in ACP countries**. Over the 05 and 06 June 2024, the Investment Climate Reforms for Women's Economic Empowerment (ICR4WEE) Conference welcomed more than 140 participants, including attendees from 36 ACP countries, to Kigali, Rwanda. Critical topics examined throughout the two days of the Conference included for instance gender-sensitive industrial policies, the impact of unpaid care work on women's economic choices and autonomy, access to finance for women entrepreneurs, gender-lens investing and gender-based violence in the workplace.

“Women's economic empowerment is key for making progress towards a socially just and environmentally friendly society. It leads to less poverty, less hunger, and more stability. Locally and globally. [...] Our shared goal is that societies will no longer waste the potential of half of their population. Let's make the vision a reality.”

Conference opening remarks by Svenja Schulze, Federal Minister for Economic Cooperation and Development, Germany

The objective of the Conference was for participants to learn from each other and establish networks that will help them lead and build support for reforms in their respective countries.

To learn more about the discussions at the Conference, read our report [here](#).



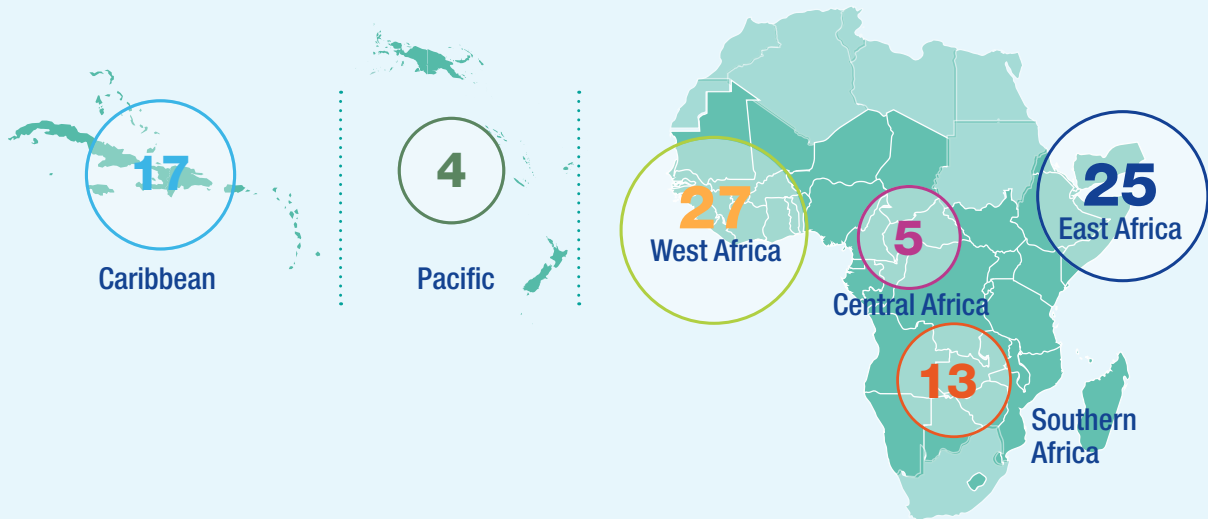


WE SUPPORT BUSINESS ENVIRONMENT REFORMS

Our support in numbers

155 interventions: 62 finalised, 35 in design or in implementation, 58 under assessment

Geographical Scope



Type of beneficiaries



¹ Other type of beneficiaries through BER initiatives include professional associations, PPD platforms, EU Delegations, Development Finance Institutions (DFIs), multi-country organisations without a regional scope etc. For more information about DFIs, see Chapter 2

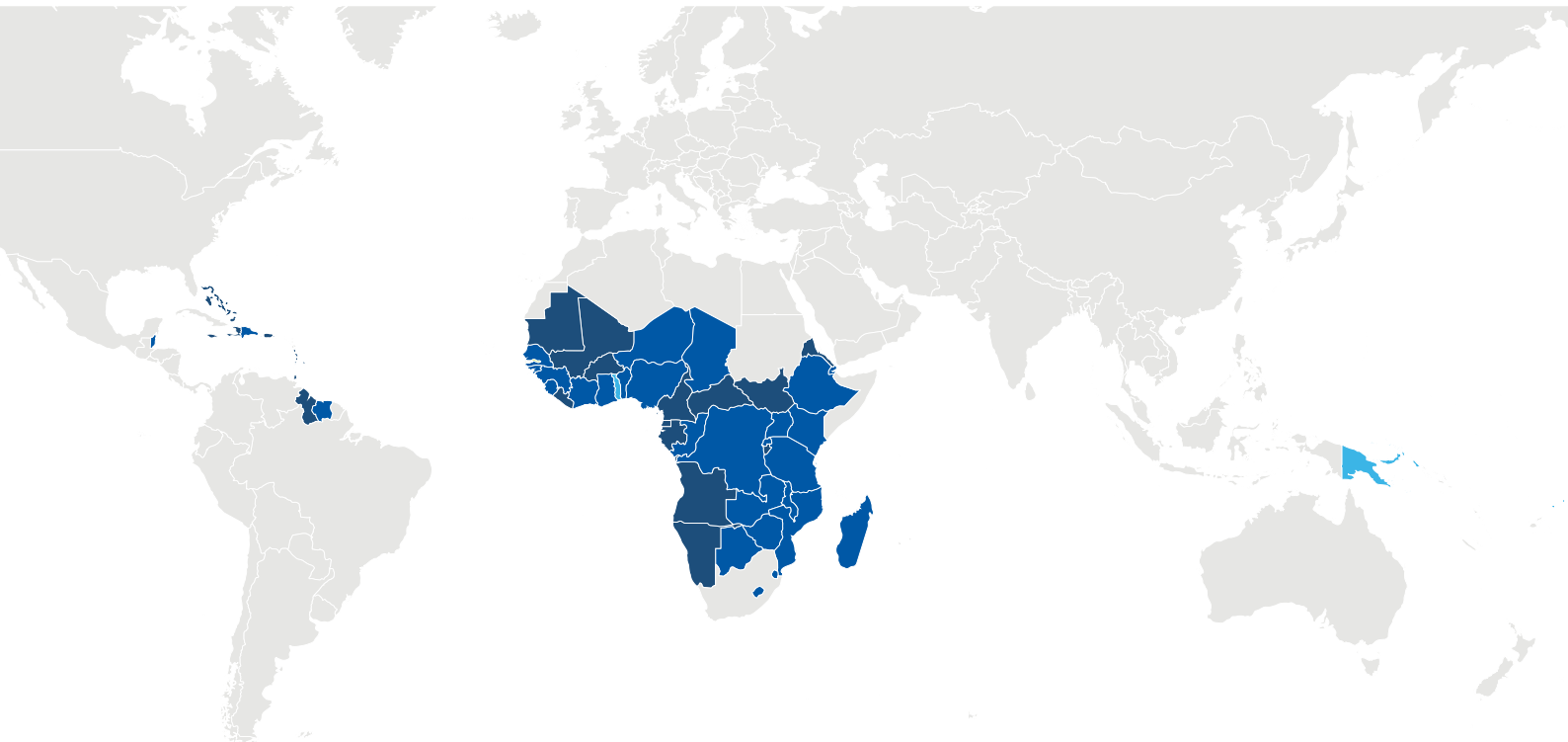
Our on-demand mechanism

Based on requests from public and private stakeholders, such as governments, regional organisations, chambers of commerce and business associations, as well as EU Delegations, we deliver targeted technical assistance interventions to support private and public organisations in ACP countries in their efforts to promote a more sustainable and inclusive business environment.

We implement technical assistance interventions at three levels:

- by supporting the identification, design and implementation of business environment reforms across areas such as business registration and licensing, investment policy, and customs administration. Special focus is given to reforms which target barriers for economic participation of women and youth;
- by supporting organisations that promote sustainable and green business models through innovative approaches such as social entrepreneurship, climate-smart investment, inclusive businesses or gender-specific reforms;
- by strengthening interactions between private sector, government, civil society and other key stakeholders to achieve more impactful and sustainable development policies, such as through public private dialogue processes.

Have a look at the map to find out more about the ICR Facility's interventions:



4
countries covered by **national** interventions only

27
countries covered by **regional** interventions only

43
countries covered by **national and regional** interventions

64
countries covered overall

Call for Proposals

The last quarter of 2023, the ICR Facility initiated a call for proposals to stimulate new demand-driven requests from stakeholders on investment climate reforms for women’s economic empowerment. This initiative garnered a remarkable response, with a total of 275 requests submitted. 43 of these proposals were shortlisted and 20 of these shortlisted proposals have progressed to the implementation stage. Proposals received included initiatives aimed at enabling a more conducive business environment, supporting the implementation of WEE policies, and improving the advocacy capacities of the private sector to foster a gender-sensitive environment, among others.

OUR ACTIVITIES AND OUTCOMES

Our team conducts post-implementation evaluations on selected interventions 3-6 months after their conclusion to evaluate the impact that they have had. Outcomes are defined as the use of outputs (that were developed during the intervention) by the beneficiary after the intervention is complete.

35 business reform programmes have been initiated or implemented


12 of those are prioritising social and environment sustainability

20 of those are expected to influence gender-equality and WEE

21 private-public dialogue processes strengthened

7 of those strengthened with regard to gender-equality and WEE

Examples of outcomes in the past year:

Country	Description
	<p>A gender-sensitive industrial policy for Eswatini</p> <p>With the support of the ICR Facility, the Ministry of of Commerce, Industry and Trade developed a new Industrial Policy. The intervention ended in August 2023. In February 2024, the policy was adopted by Cabinet and presented to the public. Since then, the Ministry began implementing the strategy, including reviewing certain economic policies to bring these in line with the industrial strategy’s priorities, such as the investment act and a bioenergy policy.</p>



Developing a White Paper on the Investment Climate of Comoros

A white paper was developed for private and public sector stakeholders in Comoros to have a common advocacy tool to diagnose, design and implement business environment reforms and to conduct a constructive and inclusive dialogue at the national level. The White Paper was used as support to prepare the first session of the National Private-Public Dialogue (PPD) Platform which took place on the 18 and 19 of October 2023. More specifically, it was used to identify priority business environment reforms to be discussed during the national PPD.



Operationalising Djibouti's PPP framework

The ICR Facility provided the Public-Private Partnership (PPP) Direction of the Ministry of Finance of Djibouti with 14 template documents to operationalise their recently updated PPP framework. The Ministry of Finance now has access to the complete set of tools necessary to implement PPP projects. The first project these tools are being used for is on affordable housing.



Enhancing evidence-based advocacy to reduce trade barriers in East Africa

The East Africa Business Council (EABC) used the technical knowledge gained through an ICR intervention in several processes to support regional trading arrangements. For example, EABC conducted a study on the cement industry to counter claims that competitors from another EAC country are illegally dumping cement on their market. The study showed that the exporting country does have the capacity to produce this cement and that dumping claims were unfounded. As a result of the study, the dumping claims were dropped.



Tackling gender equality issues at the workplace in Malawi

The Employers' Consultative Association of Malawi (ECAM) has used the support provided by the ICR Facility (featured in our last annual report) to subsequently:

- Contribute to the Review Committee of the Malawi Gender Equality Act.
- Conduct a sensitisation meeting with Chief Executives and board members on ILO standards on violence and harassment in the workplace. At the end of the meeting 30 CEOs and Board members signed a statement of commitment towards zero tolerance of violence and harassment.
- Develop a Model Policy Against Violence and Harassment in the workplace.
- Engage employers to align company goals and spare resources for GBV initiatives. This has resulted in companies developing GBV policies.



Supporting gender-sensitive data gathering in Nigeria

The intervention provided the Ekiti State Development and Promotion Agency (EKDIPA) with the necessary tools to use gender-sensitive data for policy development. Following the intervention, EKDIPA has developed a standardised gender-sensitive data-collection template and shared it with Ekiti State government agencies to close the data gap for certain economic sectors. EKDIPA has also set up a collaboration with the Ministry of Agriculture to identify missing data in the cassava sector and it is envisioning to use this information to draft a new investment policy. Finally, since the intervention, EKDIPA has started working with the Ministry of Women Affairs, leading to a better engagement with female entrepreneurs.



Gender based diagnostic analysis of the investment climate in Tuvalu

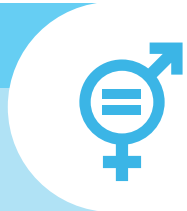
A gender sensitive Business Environment Reform Diagnostic (BERD) Report was produced for the Tuvalu Government's Department of Business, Industries & Investments, Ministry of Finance. The report is expected to inform the drafting of a gender-sensitive and -inclusive Investment Strategy in support of local businesses (including tourism, fisheries, agriculture, art, crafts etc.) and to support the implementation of the National Development Strategy. The government is using this report to modify the registration process for sole traders, the majority of which are women owned businesses.

More outcomes are showcased in the following "featured interventions" section.

FEATURED INTERVENTIONS

Developing a new Industrial Policy in the Seychelles

Beneficiary: Ministry of Investment, Entrepreneurship and Industry (MIEI)
Status: Completed



External shocks such as the COVID-19 pandemic have severely affected the economy of the Seychelles and have highlighted its reliance on the tourism sector.

The Ministry of Investment, Entrepreneurship and Industry (MIEI) of the Seychelles requested support to develop a new industrial policy for the country. The islands' economy needs to become more diversified and resilient to support the transformative economic agenda of the country, with positive impacts on different sections of society, including women.

Through this intervention, a draft industrial policy and action plan were developed. The development of the draft policy was based on evidence gathered and stakeholder consultations.


The policy includes the greening of industries, such as encouraging waste-based manufacturing products to strengthen the circular economy. The impact on WEE was considered during the public consultation processes for example by actively involving women business organisations.



“Many of the challenges that we face in the Seychelles can be solved through the empowerment of women. ...Through this policy, we can improve the employment opportunities of women and build the capacities for them to do more as compared to what they are doing now which is still focused in traditional sectors... providing jobs in the manufacturing sector can improve the opportunities”

Rosemary Elizabeth
Chairwoman of Women in Action and Solidarity (WASO)

The expectation of this policy is to promote diversification towards higher-value added manufacturing activities, which means an opportunity for different sections of the society – including women – to engage in new sectors and participate in the various incentives schemes that may be promoted by this policy, such as opportunities for re-skilling and technical trainings in the field.

 In September 2023 – five months after the end of the ICR Facility’s support – the Government of the Seychelles approved the new industrial policy. The policy is already being used to inform the review of Government programmes such as grant schemes, and to feed into the development of technical and vocational training programmes. Further, the action plan to implement the policy has been embedded in the existing Monitoring and Evaluation system of the country.



[Improving participation of SMEs and women in PPD in Côte d'Ivoire](#)

Beneficiary: Mouvement des Petites et Moyennes Entreprises de Côte d'Ivoire (MPME)

Status: Completed



The assistance aimed to develop technical studies and provide advisory services to improve the capacity of the MPME association to better engage in public-private dialogue, and enhance the participation of smaller enterprises and women-led enterprises in PPD processes in Côte d'Ivoire.

The intervention intended to develop tools that generate data to identify bottlenecks and opportunities for support to these enterprises. The request contributes to increasing the inclusiveness of PPD in Côte d'Ivoire, and create a more conducive business environment for Small and Medium Enterprises (SMEs) which are the largest source of employment in the country.

The intervention helped to improve MPME's ability to engage in PPD, and strengthened the participation of SMEs led by women in these PPD processes. The ICR intervention further helped develop tools for MPME to identify bottlenecks and to provide support to SME's. MPME has applied these tools already to make reform recommendations to the Ministry of Finance. As a tangible result of this, the time limit for recovering deductible VAT after invoicing was extended from 3 to 12 months, creating a more conducive business environment for SMEs.

Watch the video to learn more about this intervention [here](#) and read our blogpost [here](#).



“The ICR Facility strengthened our capacities at both executive secretariat and executive board levels. I don't think we've ever been able to conduct an effective advocacy campaign on taxation and get a result. This time the various tools we have received have enabled us to identify the stakeholders and key people we need to have with us to be able to conduct this advocacy very effectively. We know how to do it, how to conduct advocacy and how to ensure that advocacy is successful.”

Patricia Yao, President Confederation of SMEs Cote d'Ivoire

🔗 Assessing the potential of crowdfunding in the Democratic Republic of Congo

Beneficiary: Fédération des Entreprises du Congo (FEC)
Status: Completed

In the Democratic Republic of Congo (DRC), Micro, Small and Medium Enterprises (MSMEs) constitute 90% of businesses and 70% of job creation, driving economic diversification and social stability. Recognising their pivotal role, the DRC government prioritises the growth of MSMEs through initiatives aimed at improving access to finance and capacity building. Despite these efforts, MSMEs continue to struggle with meeting the requirements of traditional financing structures, making access to finance a significant challenge.

Crowdfunding is emerging as a viable alternative to traditional financing methods. The adoption of an Ordinance Law in September 2022 marked a significant step toward supporting MSMEs and start-ups. The law introduced mechanisms to facilitate access to finance, promote innovative and participatory financing methods, including crowdfunding, crowdlending, and crowd investing. However, the lack of a regulatory framework for crowdfunding remains a critical barrier. The Federation of Enterprises of Congo (FEC) requested support from the ICR Facility to assess the potential of crowdfunding as a way to improve access to finance for MSMEs in DRC. The study benchmarks regulatory frameworks from France, Ghana, Kenya, Senegal, and Tunisia, and provides recommendations based on qualitative interviews with key stakeholders across the crowdfunding ecosystem. The findings were discussed with relevant stakeholders including the Central Bank of Congo, the main potential regulator of crowdfunding activities in the country, which indicated its willingness to address crowdfunding regulation in 2025.

The recommendations of the study will serve as an advocacy tool for the FEC to engage public authorities and regulators, emphasizing the need to regulate participatory financing and stimulate the crowdfunding sector in the DRC.



Supporting the implementation of the National MSME Policy in Nigeria

Beneficiary: Small and Medium Enterprise Development Agency of Nigeria (SMEDAN)
Status: Completed

MSMEs in Nigeria contribute 46.31% of GDP and 87.9% of employment in the country. In 2007, the National Policy on MSMEs for Nigeria was launched to promote the development of MSMEs. In March 2021, after a review of the policy, a revised National Policy on MSMEs in Nigeria (2021-2025 edition) was approved by the Federal Executive Council. The revised policy is expected to promote the growth of MSMEs in the country.

To ensure the policy delivers the intended impacts, the ICR Facility assisted in developing a long-term coordination mechanism to coordinate the efforts of the institutions involved in implementing the policy as well as an enhanced Monitoring and Evaluation (M&E) system.

The ICR Facility helped conduct 16 PPD sessions at both the national level and across the geopolitical zones of Nigeria and used the inputs from the sessions to develop the coordination mechanism and M&E system. Capacity training of selected SMEDAN staff on the use of these two tools were also delivered, with the participants confirming an improved capacity to oversee the implementation of the policy.



Using the tools developed through the ICR intervention, SMEDAN subsequently inaugurated a National Council on SME, the highest decision-making body for the implementation of the policy. Further, SMEDAN organised a National Conference on MSMEs and established a Women's and Youth's Desk at SMEDAN to provide a platform for women and youth owned businesses to engage regulatory bodies to address their challenges. The platform also provides market access, exports, procurement and skills training to women and youth owned businesses. SMEDAN has also initiated M&E processes to track the implementation of the policy.





Improving the business environment for Agroforestry in Rwanda


Beneficiary: Argos Network

Status: Completed

The Rwandan agricultural sector employs 80% of the working population and occupies around 77% of the country's land. Predominantly characterised by rainfed subsistence farming, this sector has low productivity and limited use of modern inputs and technologies (e.g., fertilisers, improved seeds, mechanisation) and insufficient energy production plants. Over-cultivation and exploitation of natural resources, coupled with poor farming practices, have led to severe land degradation, soil erosion, deforestation, loss of biodiversity, poor crop performance, watershed imbalance, and landslides.

To address these issues, the ICR Facility provided technical assistance to develop a comprehensive study of agroforestry value chains using PPD mechanisms. The primary objective was to identify and develop promising value chains for smallholders involved in agroforestry in Rwanda. This included conducting a gender gap analysis and creating a gender strategy.




 As a result of the collaboration, ARCOS has launched a pilot phase for five recommended value chains—Mango, Avocado, Rosemary, Passion Fruit, and Tree Tomato—across six sites in Bugesera and Rulindo, spanning a total of 35 hectares. Additionally, ARCOS has implemented key recommendations, including establishing pilot sites and sourcing quality-certified seedlings. In line with project recommendations, ARCOS is conducting research on the effectiveness of natural bio-pesticides and is prioritizing value chains like rosemary and tree tomato, where women are particularly active.



“I am thrilled to report on the successful collaboration with the ICR Facility in advancing agroforestry value chains in Rwanda. As initial results of the joint work with ICR, we have implemented a pilot phase for five recommended value chains, developed new partnerships for quality seedlings and eco-friendly bio-pesticides, and we have further focused on gender-responsive value chains, empowering women and youth.”

Dr. Sam Kanyamibwa
Director, Arcos Network, Rwanda

 Read our blogpost [here](#)



A tool for women entrepreneurs: reviewing the AGPO System in Kenya

Beneficiary: Kenya National Chamber of Commerce and Industry (KNCCI)
Status: Implementation

In Kenya, women-owned SMEs contribute to circa 20% of the country's GDP. However, these companies are predominantly small and informal, often operating in sectors such as retail, beverages, and food, which typically have lower value-added services. Gender-sensitive public procurement provides a large untapped opportunity to support women economic empowerment by increasing women's representation in non-traditional business sectors and tap latent potential of women engaging with the government.

The Government's Access to Government Procurement Opportunities (AGPO) programme was designed to empower disadvantaged groups by setting aside 30% of government procurement opportunities for enterprises led by women, youth and people with disabilities. By 2020, the programme had registered more than 60,000 women-led enterprises, providing them with access to government contracts and economic empowerment opportunities. Nevertheless, women-led businesses still face major constraints when participating in the AGPO system, such as lack of information on tenders, uneven and complex requirements, delays in payments, etc.

The ICR Facility is supporting the Kenya National Chamber of Commerce and Industry (KNCCI) to review and advocate for a reform of the AGPO as well as setting up an in-house one-stop shop to assist women entrepreneurs accessing government contracts.





WE STRENGTHEN DEVELOPMENT FINANCE INSTITUTIONS

Our support in numbers

61 ACP Development Finance Institutions (DFIs) have benefitted from capacity building since 2020

16 DFIs are receiving tailor-made capacity building on gender finance from 2023 to 2025

Institutional gender assessments have been completed with **10 DFIs**

Representatives from **30 DFIs** participated in networking events

Our support to DFIs

We work with a selected number of DFIs on the basis of jointly developed workplans which reflect each institution's priorities and strategic objectives. When possible, activities targeted towards a specific bank are opened to other beneficiaries. We provide different types of support, such as revision of policies and procedures, trainings, and market studies.

The ICR Facility also organises events for wider audiences such as trainings and peer-to-peer exchanges. This includes a training on gender finance for African DFIs and a peer-to-peer exchange on the topic of Monitoring and Evaluation for DFIs in the ACP region. We promote knowledge sharing between banks by producing studies and showcasing successful examples of impact-driven reforms.

Since 2022, the majority of the ICR Facility's activities concern supporting DFIs to identify, prepare and implement projects and investments with high development impact that are particularly related to gender-lens investing (GLI) and WEE in both client-facing and internal aspects of the banks.

OUR ACTIVITIES AND OUTCOMES

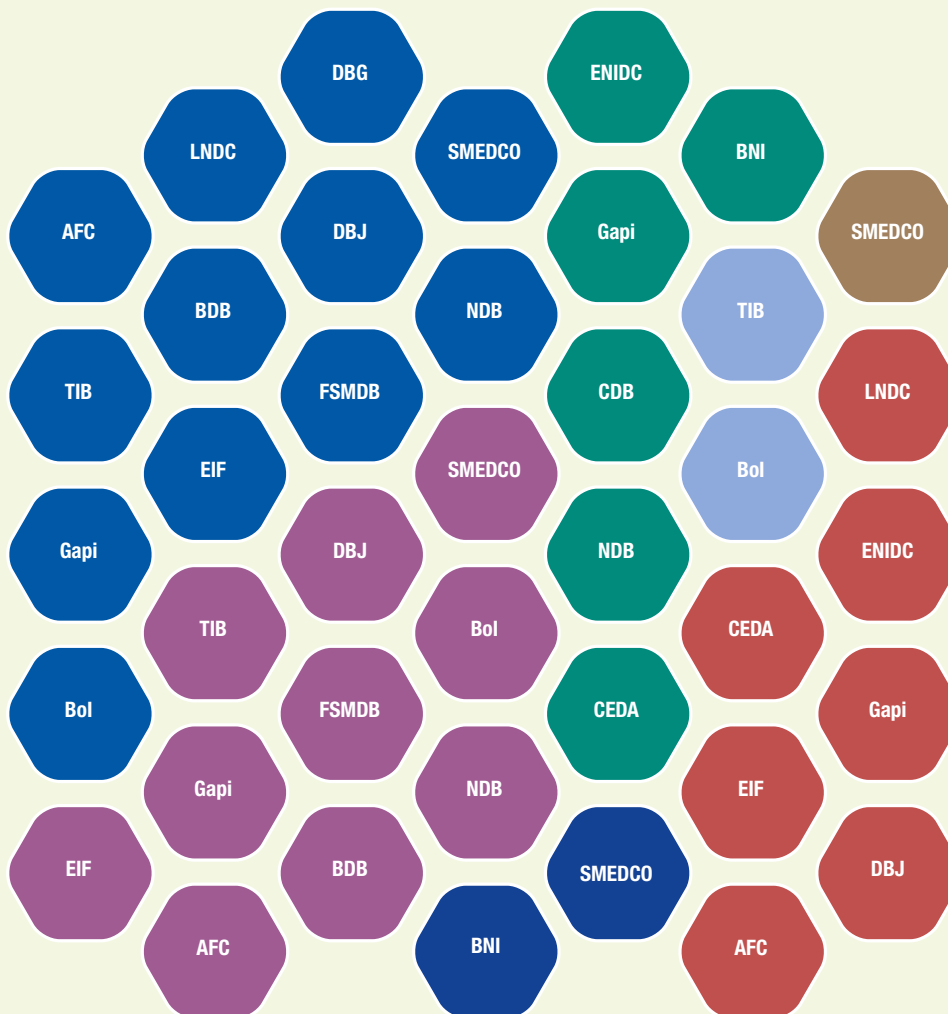


Tailor-made support to DFIs

From 2023 to 2025, 16 DFIs are receiving support on gender mainstreaming activities: [Agricultural Finance Corporation in Kenya \(AFC\)](#), [Bahamas Development Bank \(BDB\)](#), [Banque Nationale d'Investissement in the Ivory Coast \(BNI\)](#), [Environmental Investment Fund of Namibia \(EIF\)](#), [Federated States of Micronesia Development Bank \(FSMDB\)](#), [Small and Medium Enterprises Development Corporation in Zimbabwe \(SMEDCO\)](#), [Bank of Industry Nigeria \(BoI\)](#), [Development Bank of Jamaica \(DBJ\)](#), [Gapi Sociedade de Investimentos in Mozambique \(Gapi\)](#), [Tanzania Investment Bank \(TIB\)](#), [National Development Bank of Botswana \(NDB\)](#), [Development Bank Ghana \(DBG\)](#), [Lesotho National Development Bank \(LNDC\)](#), [Eswatini National Industrial Development Corporation \(ENIDC\)](#), [Caribbean Development Bank \(CDB\)](#) and [Citizen Entrepreneurial Development Agency \(CEDA\)](#).

The graphic below presents the different topics on which DFIs are receiving tailor-made technical assistance from the ICR Facility. The two predominant topics of work are institutional gender strengthening (gender assessments and development of gender policies, strategies and action plans) as well as monitoring and evaluation, so that banks can make sure they are reaching their objectives in terms of gender mainstreaming.

Topics of support to DFIs, 2023-2025



- Institutional gender strengthening (gender assessments, GEPAP, capacity building)
- Gender-responsive M&E
- Market Research
- Refining/developing (non-)financial services for women
- Environmental, Social, Governance
- Accessing International Funding
- Credit Risk Management

FEATURED INTERVENTIONS

Developing a Gender Mainstreaming Accelerator Programme in Ghana

Beneficiary: Development Bank Ghana (DBG)

Status: Completed



The ICR Facility provided technical assistance to the DBG to contribute to the Bank’s commitment to improve access to finance for women in Ghana. The objective of the intervention was to help foster a gender-responsive financial ecosystem by developing a Gender Mainstreaming Accelerator Programme (GMAP). The intervention involved a training-of-trainers capacity building program for DBG and its Partner Financial Institutions (PFIs).

The intervention started with a gender finance mainstreaming scan of DBG and several of its PFIs to capture the status and remaining gaps in gender finance mainstreaming. This included an analysis of the policy framework that supports gender finance in Ghana. The GMAP was developed based on the results of this scan, and a monitoring & evaluation concept was created that will support DBG to effectively monitor the gender mainstreaming progress in its PFIs and integrating this into DBG’s framework. Further, a multi-stakeholder engagement resulted in the development of policy recommendations for women’s financial empowerment in Ghana.



Developing an institutional framework for Gender in Micronesia

Beneficiary: The Federated States of Micronesia Development Bank (FSMDB)

Status: Implementation



In recent years, FSMDB has become more aware of the need to better serve women clients and business owners and to mainstream gender equality considerations across its operations. To support the Bank in doing so, the ICR Facility started by providing the means to conduct a gender gap assessment of the FSMDB in relation to women-led MSMEs – examining both internal operations of the Bank as well as its loan portfolio and product offering. Eighteen key recommendations were presented, focused on six topics: policy, governance, operations, development, finance and sustainability.

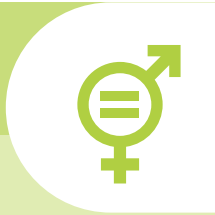
To respond to some of the recommendations:

- FSMDB developed a gender policy, strategy and action plan, which were approved by the Board;
- FSMDB’s management took part in a workshop to co-create strategies to reduce bottlenecks and improve access to credit for women;
- The lending requirements of the bank were reviewed to simplify the processes and make credit more accessible to women entrepreneurs;
- FSMDB will be receiving complementary technical assistance from the ICR Facility to ensure that gender is integrated into their reporting, and that sex-disaggregated data is collected as part of their M&E processes;
- FSMDB hired a gender expert in June 2024 to ensure the sustainability of the measures taken.

“The ICR Facility helped us with a policy, and we created a new strategy that really addresses the needs of the islands’ women. We now have a strategic action plan [...], and I’ve just recently hired a gender specialist to help implement what we have set out in the action plan and to make sure that we increase our assistance to women”.

Anna Mendiola, CEO, Federated States of Micronesia Development Bank

Gender Champions at the Environmental Investment Fund of Namibia (EIF)



Beneficiary: The Environmental Investment Fund of Namibia (EIF)
Status: Implementation

Between May and July 2024, twelve cross-departmental staff members of the EIF attended a three-session virtual training on becoming Gender Champions. The purpose of the training was to understand that Gender Champions are resources and advocates for their colleagues and to learn key principles and tactics to address certain situations where gender may play a pivotal role. The topics that were addressed in each of the sessions responded to requests expressed by the Gender Champions.

- Session 1: Basic Concepts & Power Relations
- Session 2: Gender Dynamics in the Workplace & Men’s Engagement
- Session 3: Having a Hard Conversation & Positive Masculinity

“The ICR Facility assisted us in becoming more gender responsive and gender aware. [The support they provided] really strengthened our internal capacity in terms of carrying out gender activities [...] The journey has been eye opening for EIF”.

Kredula Shimwandi, Gender Officer, EIF Namibia

As a result of this training, an internal support system has been created, where Champions can share ideas, documents, webinars, articles, and other resources, as well ask each other for assistance in addressing specific situations.

This activity is part of a larger collaboration between the ICR Facility and the EIF. From 2023 to 2025, the ICR Facility is helping to strengthen EIF’s gender-responsiveness in its internal and client-facing operations to ultimately better promote gender equitable development that protects the natural and environmental resources of the country. The EIF has undergone an institutional gender assessment that served as a basis to develop and refine its gender policy, strategy, and action plan. This was followed by a successful set of workshops that took place in March 2024, where 24 participants were welcomed on the topic of “Empowering Inclusivity – Navigating EIF’s New Gender Diversity Strategy and Maximizing Financial Solutions for Women Entrepreneurs”.



GROUP ACTIVITIES AND TRAININGS

During this reporting period, the ICR Facility has increased its focus on networking and sharing experiences between banks.



Communicating about the importance of technical assistance to support DFIs in reaching the SDGs

During the Finance in Common Summit, the Global summit of Development Banks which took place in Cartagena, Columbia, in September 2023, the ICR Facility organised and moderated a discussion on the role of technical assistance in supporting DFIs to mainstream gender and climate. This was the opportunity for representatives of three Caribbean and one African DFIs to present how technical assistance works in practice for them, and how they benefit from it. They were able to exchange with technical assistance providers, such as UNDP and the Practitioners Network for European Development Cooperation, and explain their needs and requirements.

On top of a networking possibility for partners banks from the ICR Facility, this high-visibility event contributed to voicing the expectations of DFIs from the ACP region on the global scene.

‘We need to have the TA provider speak the same language as us.’
Otlaarongwa Chilume, Citizen Entrepreneurial Development Agency (CEDA, Botswana)



Peer-to-Peer Exchange on Monitoring and Evaluation for Development Finance Institutions

In January and February 2024, the ICR Facility organised a Peer-to-Peer exchange for DFIs on the topic of monitoring & evaluation (M&E), split into two cohorts – one for African DFIs and one for Caribbean and Pacific DFIs – to allow more institutions to participate. The objective of the event was to foster the exchange of information and best practices between DFIs, especially on gender-responsive M&E and impact measurement, how they gather and monitor data to assess progress of the DFI’s activities connected to gender mainstreaming, gender finance and women’s economic empowerment.



Launching a DFI Exchange Group

To answer the strong need expressed for peer learning and exchange between banks, the ICR Facility has launched an Exchange Group for DFIs. Quarterly online sessions are organised and co-hosted by DFIs, and the topic of each session is decided by the participants via polls. Each session is supported by a facilitator to promote exchange, support DFIs in their roles as hosts and presenters and manage the network. The first session of the DFI Exchange Group was held in March 2024 and included a presentation of the ICR Facility free online training “How to develop a gender approach in Development Finance Institutions”. The second session, held in June 2024, was co-hosted by the Development Bank of Rwanda and focused on impact measurement, in particular on tools to assess expected project impacts prior to investment decisions. As the ICR Facility also supported the Development Bank of Zambia on developing an impact measurement tool, both banks engaged on the usage of the tools and how to improve them.



Networking event for DFIs at the ICR4WEE Conference

During the ICR4WEE Conference in June 2024, a special networking event was organised for twenty representatives of DFIs. The objective was to provide participants with the opportunity to personally meet and network, as well as a possibility to exchange ideas and experiences on their institutions’ work.

As collaboration with other financial institutions is key for many national development banks, the session was kick-started by an input from Agence Française de Développement on how they, as a European Public Development Bank, collaborate with national and regional DFIs. A short presentation of upcoming activities from the ICR Facility in favour of DFIs was also given.

“As a DFI we have noted how innovative other agencies have been in creating suitable financing products for women entrepreneurs, this has been a great opportunity to learn also of how they have overcome certain complications in their businesses.”

Participant at the ICR4WEE Conference in Kigali





WE COMPILE AND MAINSTREAM LESSONS LEARNED AND GOOD PRACTICES

Our support in numbers



The ICR Facility's Knowledge Hub is:

Informing partners about lessons learnt from the technical assistance delivered to partners. This year's highlights include lessons learnt on

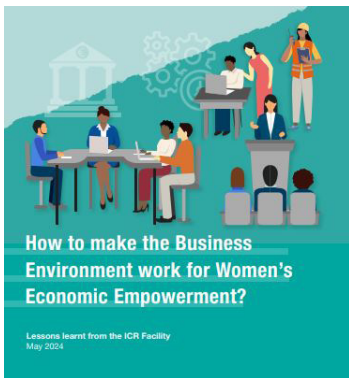
- [How to make the business environment work for women's economic empowerment](#)
- [Business Environment Reforms through Public-Private Dialogue](#)
- [Conducting a gender audit for an inclusive workplace](#)

Inspiring partners to implement innovative approaches contributing to an inclusive business environment. This year we are continuing to roll out the [Business Environment Reforms for Women's Economic Empowerment \(BER4WEE\) training](#) and published ICReports on

- [Care economy](#)
- [Youth economic empowerment: increasing job opportunities and participation in Public-Private Dialogues](#)
- [Supporting Diaspora Entrepreneurship to boost ACP Country Development](#)
- [Inclusion of a gender lens in "Crowdfunding: an Opportunity to Increase Access to Finance for MSMEs in ACP Countries"](#)

SHARING LESSONS LEARNT AND TOOLS

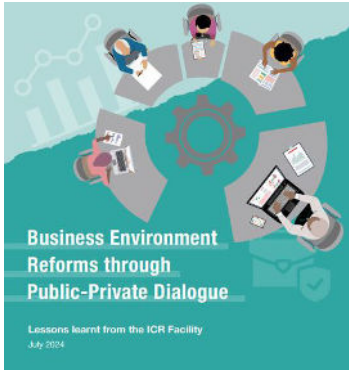
To ensure that a wider group of stakeholders can benefit from the work of the ICR Facility, we scale up and share recommendations, lessons learnt and good practices through reports and trainings to support business environment reforms.



➔ Lessons learnt from ICR Facility's Interventions: How to make the Business Environment work for Women's Economic Empowerment?

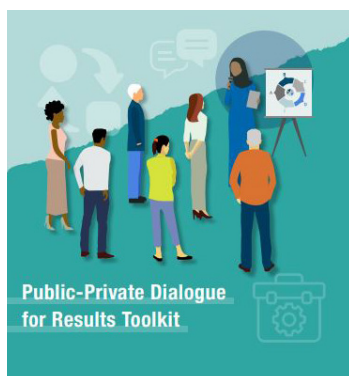


This report helps you make the case for Women's Economic Empowerment - why is action still needed? And how can key issues be tackled through BER? It presents data from ACP countries, identifies key issues and proposes approaches and tools to address them through short interventions. Furthermore, it explains how gender-blind interventions can be turned into gender-sensitive or even gender-transformative interventions, building on lessons learnt from the ICR Facility.



➔ Lessons learnt from ICR Facility's Interventions: Business Environment Reforms through Public-Private Dialogue

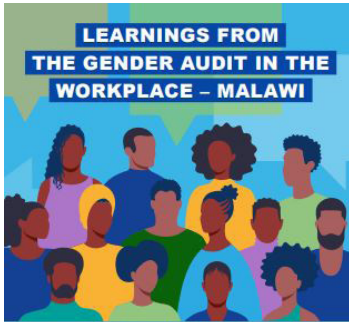
This ICR report shares lessons learnt from selected ICR Facility interventions providing support to enhance PPD processes in emergent phases and consolidate existing ones in more mature phases. This meant providing support to develop diagnostics on investment climate constraints and existing PPD practices, as well as to the design and implementation of PPD structures. They also explored the legal status and set up of dialogue tools and mechanism and the value added of PPD champions, delivering strategic action plans to guide the future PPD process and ensure continued sustainability.



➔ Public-Private Dialogues for Results (PPD4R) Toolkit

In addition, we published the tool "Public-Private Dialogues for Results (PPD4R)". It is an introduction to a more holistic approach to PPD. The focus of a PPDR approach is not only on the *outcomes* achieved from the dialogue, but also the *system* that enables the dialogue to take place.

The ICR report and PPD4R Tool were launched at a [live event](#).



ICREPORT
June 2024

➔ **Lessons learnt from ICR Facility’s Interventions: “Learning from the gender audit in the workplace”**



This ICReport is based on the ICR Facility’s intervention in Malawi, where we conducted a National Gender Audit indicating the nature and prevalence of gender-related issues in the workplace and offered approaches at workplace and policy level for preventing and managing these issues. The ICReport highlights the key learnings from this intervention which could be useful to other countries, organisations and consultants that are examining issues related to gender inequality in the workplace.



TRAINING GUIDE FOR FACILITATORS
2024

➔ **Training Guide “Gender Auditing: Creating a gender-sensitive workplace”**



The training that was delivered under this intervention in Malawi is now available for facilitators planning to deliver training for businesses, HR professionals and individuals interested in developing gender-sensitive workplaces.

RAISING AWARENESS FOR AN INCLUSIVE BUSINESS ENVIRONMENT

Throughout this reporting period, we continued to raise awareness for important topics which are relevant for fostering an inclusive business environment, such as the care economy and youth economic empowerment.



➔ Business Environment Reforms and the Care Economy: The Case of Childcare and Parental Leave Policies

This report looks at gender-responsive care policies, which are powerful tools to reform the business environment in ways that positively impact women and their access to economic opportunities, such as access to quality jobs, entrepreneurship or education and professional training. A particularly important lever to improve the business environment for women is childcare policies for working parents, specifically the provision of childcare services and parental leave.

We also organised a peer exchange on care policies as tools for a conducive business environment for women, with practitioners from the Caribbean and Africa to discuss the report and foster exchange of experience and best practices amongst peers.



➔ Business Environment Reforms for Youth Employment in ACP countries: Lowering Barriers to Employment and Recruitment

This report discusses business environment reforms that present opportunities for advancing youth employment across ACP countries. The report offers four broad recommendations aimed at facilitating the entry of young men and women into the workforce. These recommendations support the removal of barriers to youth employment, the stimulation of more job-intensive growth now and in the future, and the promotion of an inclusive work environment across the ACP regions.



ICREPORT
October 2023

➔ Promoting Youth Participation in Public-Private Dialogue

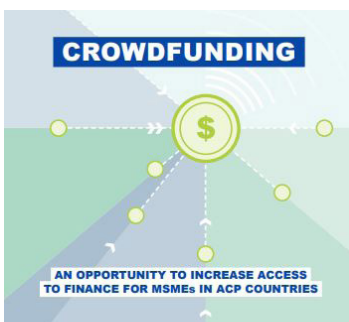
This report focuses on how Public-Private Dialogue can be inclusive of youth and the benefits that can come from this approach. For policymakers and governments this entails more relevant, informed, and effective policy design, better decision making, improved planning, management and implementation of new policies, improved trust with key stakeholders and the ability to tap into innovative thinking. For young people this includes improved social capital, the ability to drive change in the areas they care about, and can also include economic benefits.



ICREPORT
December 2023

➔ Supporting Diaspora Entrepreneurship to boost ACP Country Development

This report focuses on how ACP countries can benefit from the resources of the diaspora to achieve the UN's Sustainable Development Goals. Diaspora entrepreneurs, who represent a growing share of entrepreneurs in ACP countries, have unique financial needs. This report therefore provides 7 recommendations for governments and their partners based in the ACP diaspora's country of origin. The aim is to improve their support to young diaspora entrepreneurs and address the issues they face.



ICREPORT
September 2021

➔ Crowdfunding: an Opportunity to Increase Access to Finance for MSMEs in ACP Countries

This ICR report was updated to include a gender lens. The Honour loan is a promising solution for promoting financial inclusion and women's economic empowerment in ACP countries. By providing women with access to financing that is based on trust and mutual support, rather than collateral or credit history, the Honour loans can help break down the barriers that have traditionally kept women from accessing the financial support they need to succeed. It is then possible to leverage the full potential of this mechanism and drive positive change across the continent.

OUTREACH

We continue to reach out to our stakeholders in several formats, ranging from our comprehensive ICReports, to the more interactive trainings, and lighter ICR stories and videos.

Here is an overview of a selection of articles.



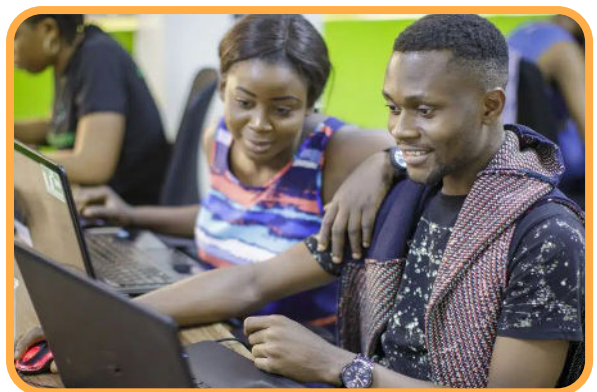
[How is the ICR Facility supporting women entrepreneurs? And why is it still needed?](#)



[Creating healthy ecosystems for social entrepreneurs in Ghana and Ethiopia](#)



[Creating common understanding of Women's Economic Empowerment – how the ICR Facility's training is accelerating our partners' ambitions](#)



[Inclusive Strategies: A Path to Sustainable Growth in Nigeria](#)



BER4WEE Training

The ICR reports on Women's Economic Empowerment have been reworked into a training programme. An online version of the training is available as a free and self-paced course, which can be accessed [here](#). We recommend key functions within your organisation take this course, in order to create a common understanding of WEE and how to get started.

Further, the ICR Facility trained highly experienced experts from African, Caribbean and Pacific countries who now provide a tailor-made version of this training to the ICR partners. These trainings are now being rolled out and are complementing the Technical Assistance delivered.

For example, the ICR Facility worked with EKDIPA – the Ekiti Development and Investment Promotion Agency – to develop a gender-sensitive database that would produce evidence of where investment is most needed. Previously EKDIPA didn't have clear data to inform new policies that would reflect the needs and experiences of women, such as those who worked as cocoa or cassava farmers. The training programme helped the organisation understand the clear business case for WEE. Lolade Olutola, Director-General of EKDIPA confirmed

“These training sessions not only equipped EKDIPA staff and stakeholder agencies with the necessary skills and knowledge but also fostered a collaborative environment for brainstorming solutions and action steps.”



IMPRINT

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The ICR Facility supports countries and regional institutions of the Organisation of African, Caribbean and Pacific States (OACPS) in their public-private dialogue process to create a more conducive and sustainable investment climate.

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