Co-funded by the European Union

INVESTMENT CLIMATE REFORM FACILITY 2023

ANNUAL PROGRESS REPORT

September 2022 – August 2023

Implemented by

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LIST OF ABBREVIATIONS

ACP	African, Caribbean and Pacific
AfCFTA	African Continental Free Trade Area
BER	Business Environment Reform
BMZ	German Federal Ministry for Economic Cooperation and Development
CARICOM	Caribbean Community
CEEAC/ECCAS	Economic Community of Central African States
CEMAC	Economic and Monetary Community of Central Africa
CfP	Call for Proposals
CRM	Credit Risk Management
DFI	Development Finance Institution
EAC	East African Community
ECOWAS	Economic Community of West African States
EDF	European Development Fund
EFSD+	European Fund for Sustainable Development
EU	European Union
GCF	Green Climate Fund
GDP	Gross Domestic Product
GLI	Gender-Lens Investing
ICR	Investment Climate Reform
M&E	Monitoring and Evaluation
MOOC	Massive Open Online Course
MSME	Micro, Small and Medium-Sized Enterprise
OACPS	Organisation of African, Caribbean and Pacific States
OECA	Organisation of the Eastern Caribbean States
PPD	Public-Private Dialogue
SADC	Southern Africa Development Community
SME	Small and Medium Entreprise
UEMOA	West African Economic and Monetary Union
WEE	Women's Economic Empowerment

EXECUTIVE SUMMARY

The Investment Climate Reform (ICR) Facility works with public and private organisations in African, Caribbean and Pacific (ACP) countries to improve the 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 (BER) 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 on the activities of the ICR Facility achieved until August 2023, with a particular focus on the period 01 September 2022 to 31 August 2023. The ICR Facility is implemented through **three Output Areas**.

OA1

In **Output Area 1** (*see page 7*), the ICR Facility implements interventions to improve the business environment and investment climate following requests from public and private sector organisations in ACP countries. As of 31 August 2023, 52 interventions have been completed with 48% contributing to gender-equality. Reviews done six months after the end of the interventions have so far shown that **22 business reform initiatives have been initiated and/or implemented and 15 public-private dialogue (PPD) processes have been strengthened as a result of our interventions.** This includes for example the set-up of a single trading platform for exports and imports by the public sector in Dominica following our intervention, facilitating trading across borders.

OA2

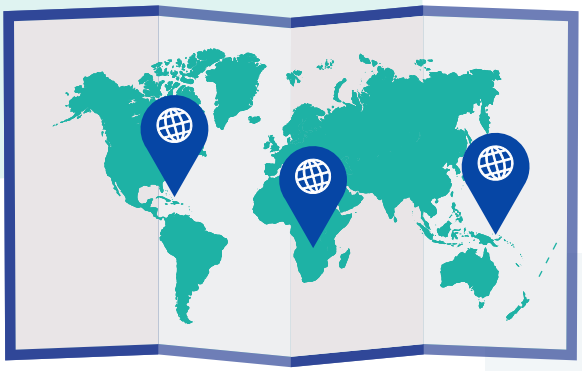
In **Output Area 2** (*see page 14*), the ICR Facility conducts capacity development interventions for ACP national and regional development finance institutions (DFIs). As of 31 August 2023, 57 ACP DFIs benefitted from capacity building activities. Our assessments and interviews after the intervention showed that, of the seven banks that have received tailor-made support in 2021 and 2022 (including one under Output Area 1), **six DFIs improved their performance in at least one pre-defined area.** With additional funding from the EU, OACPS and BMZ, ten ACP DFIs have now been selected to receive additional tailor-made support.

OA3

In **Output Area 3** (*see page 19*), knowledge products (e.g. lessons learned, best practices, peer-to-peer events, webinars, etc.) that result from the support of the ICR Facility are compiled and shared. In the reporting period, the ICR Facility continued to work on Women Economic Empowerment (WEE), innovative finance and added a new series on youth's economic empowerment. Furthermore, we launched three Massive Open Online Courses (MOOCs) with one being focused on business environment reforms for WEE.

HIGHLIGHTS OF OUR WORK

DECEMBER 2019 – AUGUST 2023



102
technical reports and
130
knowledge products developed

160
technical assistance requests received

70
ACP countries covered through activities in Output Areas 1 and 2

57
DFIs in the ACP region supported in Output Area 2

76
ACP partner organisations supported in Output Area 1

+2830
followers on Social Media (*LinkedIn* + *YouTube*)

+2295
subscribers to our Newsletter

Specific support to Women's Economic Empowerment

- 12 ongoing and 25 completed interventions contributing to gender-equality. Of those completed in the last year, 54% contributed to gender-equality compared to 32% that were completed before
- Of the 22 business reform initiatives have been introduced as a result of our interventions, 9 of those are expected to influence Women`s Economic Empowerment
- 31 DFIs have received technical assistance or participated in group activities focused on Gender-Lens Investing (GLI) and WEE
- 73 knowledge products published with a particular focus on gender equality (*ICR newsletter*)
- 1.736 women participated in seminars, workshops, and trainings in the field of business environment (Output Area 1)

INVESTMENT CLIMATE REFORMS – AN IMPORTANT BUILDING BLOCK FOR SUSTAINABLE DEVELOPMENT

The private sector is critical to the economic and social development of any country. Businesses create jobs, pay incomes, drive innovations – and thus open up new perspectives. However, there are challenges that can make it difficult for the private sector to operate – and even more to do so in a green and just way. Women, in particular, face obstacles as entrepreneurs, employees, and leaders.

For businesses to thrive and the economy to develop and transform in a sustainable manner, both the private and the public sectors play an important role. The public sector is needed to create clear, transparent, fair and stable regulatory frameworks that work for both men and women. The private sector should leverage these frameworks to create decent and sustainable jobs.

This is why the ICR Facility supports public institutions in ACP countries to improve the policies, regulations, and services – including access to finance – so that they contribute to an enabling business environment. We also empower private sector organisations to become more active in policy discussions. A particular focus is on ensuring that reforms and policies also reach and benefit women in the economy. This is essential to achieve a sustainable economic transformation in ACP countries.

BEYOND EQUALITY: THE ECONOMIC IMPERATIVE FOR WOMEN'S ECONOMIC EMPOWERMENT

Despite improvements over the past years, progress on gender equality has been uneven and insufficient. Due to social norms, legislative and policy constraints and limited access to finance and support services, women are prevented from realising their full economic potential in many partner (or ACP) countries.

Women are more likely to work part-time and in the informal sector, which often results in poor job quality and lower remuneration. They also own more businesses in traditionally female-dominated sectors, such as care services, retail, and hospitality, which can be less profitable than traditionally male-dominated sectors, such as construction or technology. Additionally, women carry out the majority of domestic tasks and care responsibilities for family members. Not only is this work unpaid, but it also requires women to be physically present in their households, which limits their participation in the formal labour market as well as any training or capacity building activity they might want to be involved in.

Access to resources remains unequal for men and women, such as land and property, inheritance, and financial services. For instance, women own less than 20% of the world's land and they are 20% less likely to have a bank account and 17% less likely to borrow money from a financial institution. Removing obstacles for women to for example independently own, manage and inherit property is crucial for them to be able to secure loans in the bank, open business and pursue economic opportunities.

Moreover, nearly 2.4 billion working-age women live in countries where they do not have an equal legal standing with men. The World Bank (Women, Business and the Law 2023[1]) estimates that it would require at least 50 years and over 1500 reforms to be able to reach legal gender equality.

Empowering women by granting equal rights and access to business and economic opportunities is crucial to generate higher incomes, and to strengthen women's agency in making economic decisions. That is why the ICR Facility seeks to contribute to women's economic participation as well as broader improved wellbeing by supporting gender-sensitive and gender-transformative business environment reforms.

1 https://wbl.worldbank.org/en/wbl

OUTPUT AREA 1

WE SUPPORT BUSINESS ENVIRONMENT REFORMS

82 interventions	52 finalised	24 in design or in implementation	6 under assessment

Our on-demand mechanism

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

Areas of on-demand support

We implement technical assistance interventions at **three levels**:

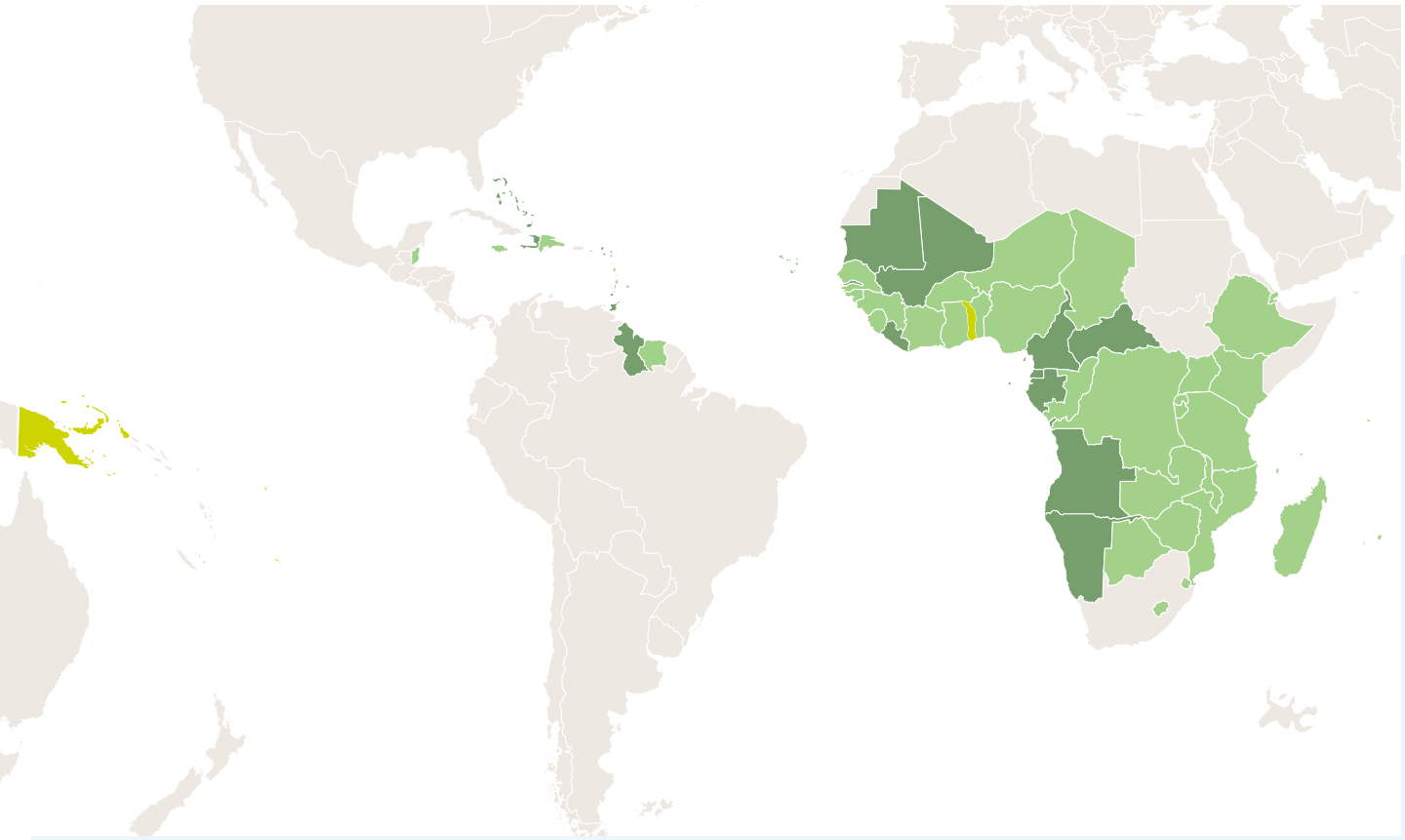
1. by identifying, designing and implementing business environment reforms in areas such as business registration and licensing, investment policy, and customs administration. Special focus is given to reforms which target barriers for economic participation of women and youth;
2. by promoting sustainability in the business environment through innovative approaches such as social entrepreneurship, climate-smart investment, inclusive businesses or gender-specific reforms;
3. by strengthening interaction between private sector, government, civil society and other key stakeholders to achieve more impactful and sustainable development policies.

GEOGRAPHICAL SCOPE

TYPE OF BENEFICIARIES[2]

2 Other type of beneficiaries in Output Area 1 include professional associations, PPD platforms, EU Delegations, Development Finance Institutions (DFIs), multi-country organisations without a regional scope etc.

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



6 countries covered by **national** interventions only

18 countries covered by **regional** interventions only

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

COUNTRIES COVERED BY
national interventions **regional** interventions **national and regional** interventions

OA1

OUR OUTCOMES

Our team conducts post-implementation evaluations 3–6 months after the end of our interventions to evaluate the effects of our interventions on our beneficiaries. Outcomes are defined as the use of outputs (that were developed during the intervention) by the beneficiary after the intervention is complete.

OUTCOMES

22 business reform programmes initiated or implemented		**15** private-public dialogue processes strengthened
8 of those are prioritising social and environment sustainability	9 of those are expected to influence gender-equality and WEE	4 of those strengthened with regard to gender-equality and WEE

EXAMPLES OF OUTCOMES IN THE PAST YEAR:

Improving participation of SME and women in PPD in Côte d'Ivoire (›››)

Mouvement des Petites et Moyennes Entreprises (MPME) provided policy recommendations to the Ministry of Finance. As a result, the time limit for recovering deductible VAT was extended from 3 months to 12 months from invoicing in Côte d'Ivoire.

Advancing women in manufacturing in Kenya (›››)

The Kenya Association of Manufacturers (KAM) uses the knowledge gained through the intervention to offer information and advice to women entrepreneurs on how to make best use of African Continental Free Trade Area (AfCFTA) trading opportunities, e.g. education on rules of origins.

Improving the resilience of the informal sector in Kigali (›››)

Recommendations of the intervention are starting to materialise in actual policies for the benefit of the informal sector. For example, the City of Kigali government has studied and identified 9 areas in the city where street vendors can safely sell their products, which is especially relevant for women.

Supporting agribusiness financing for women and youth in Tanzania (›››)

Based on the support provided through the ICR Facility, the Tanzania Agricultural Development Bank Limited (TADB) launched a Gender Scheme in March 2023. The Scheme will address financial and non-financial challenges women and youth face by relaxing some of the terms and conditions of existing bank products, allowing for wider access to credit facilities throughout the value chain.

Boosting the renewable energy sector in Tanzania (›››)

Members of the Tanzania Renewable Energy Association (TAREA) were trained in Public Private Dialogue (PPD) to improve their capacity to advocate for the implementation of certain renewable energy regulations. Building on the ICR Facility's support, TAREA has leveraged a group of PPD Champions that was formed and trained through the intervention to advance in other key policy processes, including clean cooking.

Supporting trade facilitation in Saint Lucia (›››)

The Customs and Excise Department implemented the ICR Facility's recommendations on the topic of risk management, the development of partnerships between public agencies and the private sector, and credit card payments. The recommendations will also feed into the development of a National Single Window Platform.

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

FEATURED INTERVENTIONS

Single window for trade facilitation for the Commonwealth of Dominica (»»)

BENEFICIARY: **Commonwealth of Dominica (Ministry of Governance, Public Sector Reform)**
STATUS: **Completed**

In 2021 and 2022, the ICR Facility provided crucial support to the government of Dominica in the development of foundational studies for the establishment of a national single window for trade. This technical assistance was strategically divided into three phases.

- During Phase 1, the ICR Facility played a pivotal role in facilitating collaboration between Customs and Cross Border Regulatory Agencies to create a unified data model for the Single Window. This significant step paved the way for efficient and streamlined data exchange.
- In Phase 2, a comprehensive review of legislative, institutional, and regulatory frameworks was conducted, ensuring the seamless alignment of the Single Window system with existing regulations.
- Phase 3 witnessed the ICR Facility's involvement in crafting a proposal for a unified payment mechanism, enabling border agencies to access and utilise a cohesive payment system for fees.

This year (2023) marked a significant achievement, with Dominica successfully launching the TradeStream Single Window. This innovative platform addresses existing technological gaps by incorporating ASYCUDA (a customs management system by UNCTAD) and harmonising the functions of various border regulatory agencies in import and export processes. The platform facilitates electronic submission of data and documents required by Border Regulatory Agencies. The system significantly enhances the validation of licenses, permits, certificates and improves risk assessments, access to cargo information, provision of trade statistics, performance measurement, and coordination of cargo release.

This development marks a crucial stride in improving Dominica's business environment, fostering efficiency, transparency, and seamless coordination in trade-related processes.

> **"Thanks to the the ICR Facility intervention and the project leaders, we were able to direct our efforts towards what we consider, at the Ministry of Trade, the most important enterprise not only for our agency but for all other cross-border regulatory agencies. The establishment of this initiative gives me great pleasure, as it will enhance our trade facilitation efforts in Dominica. Thanks to the significant progress made in this project, we now all know the benefits that a Single Window will provide to the country. The Single Window ecosystem will, certainly, become a one-stop-shop for investors, the issuing of approvals, and the making of payments, providing an end-to-end facilitation for trade. This could not have been possible without the assistance of the ICR Facility, and we are most grateful for their intervention."**
>
> Mr. Matthan J. Walter, Director of Trade, Dominica

Protecting property rights of women in Uganda (›››)

BENEFICIARY: **Uganda Association of Women Lawyers (FIDA-U)**
STATUS: **Completed**

Access to property rights is essential to have economic agency and access to financial services. In Uganda, the property rights of women in cohabiting relationships (unions that are not legally registered) are not protected by the law. Because these women are asset-constrained, collateral is a key barrier for many who own and want to grow businesses Under current laws, women cannot claim their share of the jointly acquired assets in the event their relationship ends. The most recent demographic survey from the Uganda Bureau of Statistics published in 2016 showed that these cases are not isolated, as 30% of women in unions in Uganda live in cohabiting relationships[3].

The ICR Facility provided technical assistance to the Uganda Association of Women Lawyers (FIDA-U), an organisation supporting women to exert their socio-economic rights and benefit and advocate for equality in the law. The intervention supported FIDA-U's advocacy work to reform the Marriage and Family Bills that govern asset ownership in unions. This included a stakeholders' dialogue on the business case for a change in the law. It gathered policymakers, businesswomen associations and other stakeholders. FIDA-U now has the necessary capacity to advocate for and support reform efforts.

To learn more, read *our blogpost*.

Supporting women in horticulture cooperatives in Senegal (›››)

BENEFICIARY: **Union Nationale des Commerçants et Industriels du Sénégal (UNACOIS Jappo)**

STATUS: **Completed**

Women contribute to 80% of the agriculture production workforce in Senegal. Yet, they still face many more challenges compared to men, including low access to credit, access to land, financial literacy, and market access difficulties.

UNACOIS Jappo requested support from the ICR Facility in assessing the business environment for women in the agricultural sectors in Senegal.

Our post-implementation review showed that the intervention allowed local institutions to better understand the constrains of women in the value chain as well as better target the solutions to be proposed and implemented to foster their activities. For example, the intervention contributed to enhance credit access for women by engaging a local bank which now has better targeted financial products to offer to women in the value chain and has expanded the credit envelop for women in the sector by more than 20%.

Read our Blogpost to find out more about the intervention

Watch the video here

3 Uganda Bureau of Statistics. (2016). Demographic and Health Survey: Key Indicators Report. Available via: www.ubos.org/wp-content/uploads/publications/03_2018Uganda_DHS_2016_KIR.pdf

OA1

> **UNACOIS's achievements have been greatly enhanced by ICR's support. Notably, our partnership with Ecobank has led to improved credit access through an awareness campaign in traditional markets across Senegal, resulting in direct account openings for young entrepreneurs, women, and traders. Additionally, the successful implementation of the ADEPME instrument has enrolled 263 merchants, making them eligible for Ecobank financing. Our digitization efforts, in collaboration with a fintech and Ecobank, have already digitized 60% of processes, ensuring efficient credit management and customer solutions.**
>
> Ousmane Sy NDIAYE, CEO UNACOIS

Developing the Kava National Strategy Plan for Tonga (»»)

BENEFICIARY: **Ministry of Agriculture, Forests and Food (MAFF) of Tonga**
STATUS: **Ongoing**

More than 77% of Tonga's households rely on agriculture for their daily sustenance and well-being. Semi-commercial farming is also gaining in popularity with Kava being one of the commodities that have great export potential.

The objective of the intervention is to develop the Kava National Strategic Plan and Execution Action Plan with a focus on exports and sustainability, employment creation and income generation for women and youth in Tonga.

The technical assistance includes a business environment assessment of the Kava sector, and a gender and youth gap analysis of the Kava value chain.

Tackling gender equality issues at the workplace in Malawi (»»)

BENEFICIARY: **Employers' Consultative Association of Malawi (ECAM)**
STATUS: **Completed**

In 2014, Malawi passed the Gender Equality Act to ensure that women and men have equal rights under the law, and everyone is treated with dignity. However, cases of sexual harassment and discrimination in workplaces are still being reported: one woman in five reported to have experienced some form of sexual violence. Some Malawian companies are facing legal challenges in court on the grounds of gender discrimination.

The technical assistance included extensive research into gender-based inequality, harassment, and abuse in the workplace. The findings and results were validated and disseminated to public and private stakeholders to target the necessary reforms. ECAM representatives and partners were also trained to assist employers come up with appropriate policies and practices that promote equal participation in the labour market.

To learn more about this intervention, read our blogpost

OA1

Revising the industrial policy for Eswatini (›››)

BENEFICIARY: **Ministry of Commerce, Industry and Trade**
STATUS: **Completed**

While manufactured products drive the export basket of Eswatini, the level of concentration is high. Seven manufacturing exports products accounted for 73% of the total. Further, working conditions and wages in manufacturing show a gap between male and female employees.

The Ministry of Commerce, Industry and Trade of Eswatini formulated its first Industrial Development Policy (NDP) in 2015. In 2022, the Ministry requested the ICR Facility to assist in formulating a revised evidence-based Industrial Policy to improve the investment climate for Eswatini and to attract more foreign direct investment. The objectives also envisioned a more inclusive policy, enabling the business environment to create better quality jobs and ensure that livelihoods of women and the youth are significantly improved.

The Ministry together with the ICR Facility organised several national stakeholder consultation workshops, during which representatives of government and private sector contributed to the discussion on the content of the revised policy. A concerted effort was made to ensure that consultation workshops were gender-balanced and that organisations representing women businesses were present from the start to ensure that their needs and interests were well captured.

The updated Industrial Policy identifies women, youth, people with disabilities, and small businesses as target groups. The objectives include strengthening the economic resilience by diversifying production and exports, encouraging good-paying industries and supporting green industrialisation through circular economy and other measures.

With the support of the ICR Facility, the Ministry finalised the revised Industrial Policy in August 2023 and expects cabinet approval later in 2023.

> **"The new policy will address issues such as the active economic participation of women, the youth, persons living with disabilities as well as MSMEs. Currently, the Eswatini economy is not inclusive as these groups are not equally benefiting from the country's manufacturing activities and this has created a highly unequal society. The Industrial Policy can alleviate this challenge of low participation by: promoting the creation of other manufacturing sectors that can offer better quality of jobs and benefits to the society, promoting sectors and jobs that could bring higher women participation and trigger women economic empowerment, promoting laws, regulation and incentives to attract more MSMEs participation, and promoting jobs that can attract the youth and people living in disabled conditions and provide incentives to companies to hire them."**
>
> **Zamanyambose B. Mtetwa**
> **Director of Industry, Ministry of Commerce, Industry and Trade, Government of Eswatini**

OUTPUT AREA 2

WE STRENGTHEN NATIONAL AND SUB-REGIONAL DEVELOPMENT FINANCE INSTITUTIONS

57 ACP DFIs benefitted from tailor-made capacity building or group activities[4]	DFIs from **47** countries have been supported by tailor-made capacity-building[5]	DFIs from **41** countries have been supported by group activities (e.g. networking events)[6]	**10** DFIs are receiving tailor-made capacity building on gender finance from 2023 to 2025	**1** self-paced modular online training on gender

Our support to DFIs

We work with a selected number of Development Finance Institutions (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 for the revision of policies and procedures, trainings, and market studies.

We also organise 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 Small Island SME Financing for Caribbean and Pacific DFIs. We promote knowledge sharing between banks by producing studies and showcasing successful examples of impact-driven reforms.

Since 2022, the majority of our activities concern supporting DFIs to identify, prepare and implement projects and investments with high development impact that are particularly related to elated to Gender-Lens Investing (GLI) and WEE in both client-facing and internal aspects of the banks.

4 out of which 31 received technical assistance or participated in group events focused on Gender-Lens Investing (GLI) or WEE
5 out of which 38 countries through regional DFIs and 9 countries through national DFIs
6 out of which 24 countries on GLI and WEE

OUR ACTIVITIES AND OUTCOMES

OA2

Tailor-made support to DFIs

Between 2020 and 2022, we provided tailor-made technical assistance to six DFIs in Output Area 2 (and one DFI – TADB – **in Output Area 1**, see above).

Caribbean Development Bank (CDB) (»»)

ACTIVITIES

- Support to the CDB included the development of a feasibility study on fund structuring and guarantee instruments as well as a study on the possibility of implementing a trade finance facility.

OUTCOMES

- The recommendations of both these studies were incorporated into the institution's updated strategic plan. Further work is ongoing on how to reorganise the bank's private sector fund, and the bank has recently recruited two new staff members who will contribute to examine the organisational and operational implications of implementing supply chain finance in the region. Based on the study on guarantee instruments, CDB applied to the last round of support under the European Fund for Sustainable Development Plus (EFSD+): a market assessment study is being carried out to complete this application.

ECOWAS Bank for Investment and Development (BIDC - EBID) (»»)

ACTIVITIES

- The intervention covered three main topics: knowledge management (support to identify and implement a new learning management system, develop online modules and train trainers), management training (leadership, change management and project management) as well as technical trainings (trade finance workshop and training, procurement).

OUTCOMES

- Based on the learnings of the intervention, EBID set up a new learning management system, which launched in March 2023. Several of the recommendations of the trade finance strategic workshop have been implemented: one new person was hired to work specifically on the topic of trade finance, and one person was assigned to follow-trade finance activities in the back-office. Further, EBID secured three new credit lines for trade finance amounting to a total of EUR 200 million.

Development Bank of Rwanda (BRD) (»»)

ACTIVITIES

- Support to BRD included assistance for its accreditation process for the Green Climate Fund (GCF) (including capacity building, revision of BRD policies and procedures, drafting a climate finance business plan) as well as improvement of the monitoring & evaluation (M&E) framework of BRD, including the development of an impact scoring model for BRD's direct lending and on-lending.

OUTCOMES

- BRD is using the impact assessment tool in its daily operations. Its GCF accreditation is still being examined.

DB Zambia (DBZ) (»»)

ACTIVITIES

- Support to DBZ included the delivery of a training series on investment products and approaches as well as the development of an impact measurement tool.

OUTCOMES

- Resulting from the ICR Facility's support, DBZ has set up a credit risk guarantee scheme targeting small and medium enterprises (SMEs) in collaboration with the Central Bank of Zambia, a female enterprise financing facility which provides loans and technical assistance to women-led enterprises, a blended financing instrument for SMEs, and a Local Authority Finance Facility to facilitate dialogue around public-private partnerships at the local level.

Development Bank of Samoa (DBS) (»»)

ACTIVITIES

- The Development Bank of Samoa (DBS) was provided with capacity building on credit risk management, customer relations and financing for SMEs. Roundtables were organised with other banks from the Pacific in order to share knowledge and promote collaboration. Furthermore, two loan appraisal templates were developed for small and medium-size loans.

OUTCOMES

- According to DBS, staff now apply the techniques learnt in the customer relations training, including taking the time to speak to clients. DBS now also offers continuous trainings to its loan officers based on the learnings from the intervention. The improvements in the credit risk management system have already been applied to settle several non-performing loans. The processing time for small and medium loans applications has been reduced and International Financial Reporting Standards (IFRS) norms are better used by DBS.

Development Bank of Central African States (BDEAC)

ACTIVITIES

- As part of the support to Development Bank of the Central African States (BDEAC) a market study on Trade Finance in the CEMAC region, as well as a diagnostic of BDEAC's ability to implement trade finance activities was shared with the Bank, who now has the information it needs to decide on its future strategy.

IDENTIFICATION OF NEW BENEFICIARIES THROUGH A CALL FOR PROPOSALS

In the summer of 2022, we held a Call for Proposals to identify new beneficiaries to receive technical assistance in 2023-2025. ACP DFIs were requested to submit a proposal with their technical assistance needs, especially on the topic of GLI and WEE.

We received a total of 35 requests for support. The proposals were evaluated based on pre-defined criteria including the quality of the submission, the geographic scope, the extent to which the thematic focus related to gender, and the potential impact of the proposed support. The institutions with the highest scores have been offered customised technical assistance.

Ten institutions have been selected in two phases to receive technical assistance from 2023 to 2025.
Workplans havebeen developed with six DFIs in January 2023:

- 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)

Three main topics on which the banks have requested technical assistance have been identified:

	Institutional gender strengthening	Gender-responsive monitoring & evaluation	Refinement of products to become gender-responsive	Other
AFC Kenya	X	X	X	
BDB	X	X		
BNI		X	X	
EIF Namibia	X	X	X	
FSM DB	X	X		
SMEDCO	X	X	X	X

As of the summer of 2023, implementation has started with five of the six banks. Workplans are currently being developed with four additional banks. The implementation of activities is foreseen to start in early 2024.

- Bank of Industry Nigeria (BoI)
- Development Bank of Jamaica (DBJ)
- Gapi Sociedade de Investimentos in Mozambique (Gapi)
- Tanzania Investment Bank (TIB)

GROUP ACTIVITIES AND TRAININGS

OA2

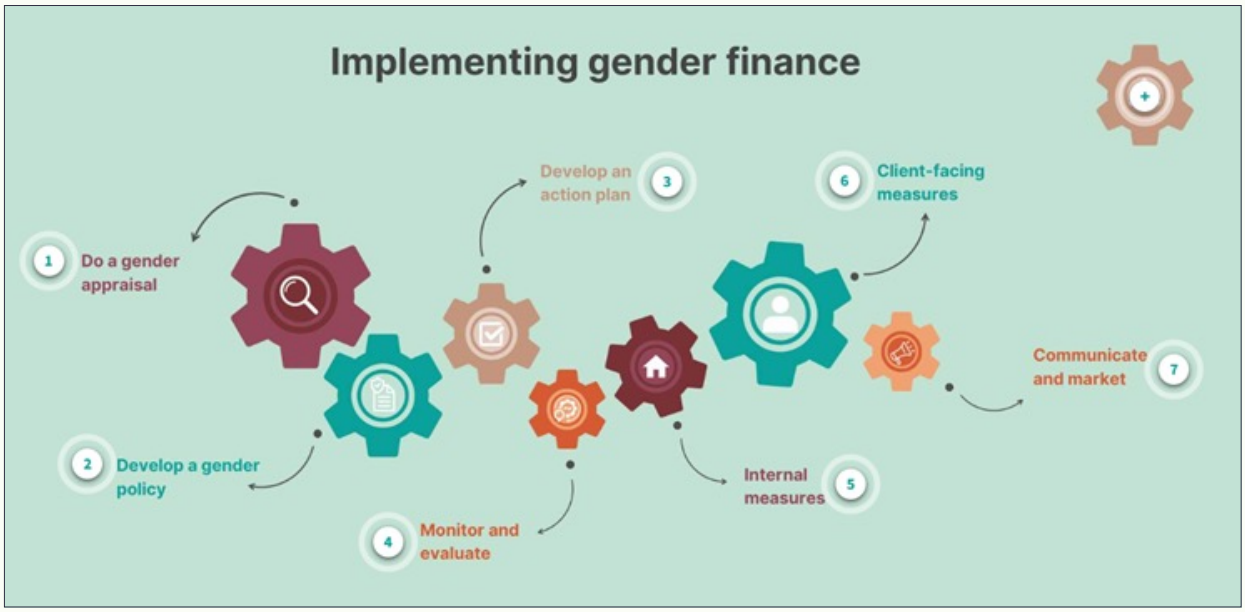
Training on gender finance for African DFIs in French

Following a training held in English on Gender Finance for African DFIs in August 2022, a virtual training in French was organised jointly with the Association of African Development Finance Institutions (AADFI). Nine francophone ACP DFIs participated.

The training focused on an understanding of success factors and introduced participants to different approaches to mainstream gender for DFIs, with case studies from two francophone African countries. It also aimed at connecting participants to share experiences in promoting gender finance activities.

How to Develop a Gender Approach in Development Finance Institutions: an online self-paced gender course

In 2023, we launched an online gender-focused training for DFIs as a (MOOC) named "Developing a Gender Approach in DFIs". The course includes videos, text, interactive exercises, quizzes, and resource links. It is divided into nine modules covering topics such as the business case for gender-inclusive finance, gender analysis, policy development, monitoring and evaluation, internal and external gender inclusion measures, and effective communication. Modules take 10 to 15 minutes each, totalling about two hours for the entire course. After completing a final test, participants receive a certificate of completion.



This free course is available on the ICR website in English and in French.

OUTPUT AREA 3

WE COMPILE AND MAINSTREAM LESSONS LEARNED AND GOOD PRACTICES

8 Trainings + **3** MOOCs	**7** P2P Exchanges	**37** Live Events	**16** ICReports + **1** Tool box	**34** Blog Posts

REACHING OUR AUDIENCE:
14.836 stakeholders have participated in one of our events or read one of our publications

Knowledge Hub

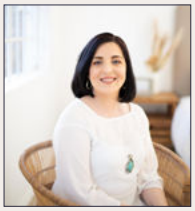
Our online *Knowledge Hub* provides information on business environment and investment climate reform in African, Caribbean and Pacific countries. The knowledge products – such as reports, blog posts, videos, trainings and online events – compile good practices and lessons learned from our interventions as well as from other experts that share with us their knowledge on specific areas of interest for BER in general and BER for WEE in particular. The objective thereby is to contribute to the debate on innovative and sustainable approaches among peers and public and private stakeholders in the ACP region and strengthen capacities.

Train the Facilitators

In 2021, we published a series of ICReports on Women's Economic Empowerment. Following this, we trained 30 experts from the African and Caribbean[7] regions on the subjects covered in the series of which 23 completed the training and passed the test at the end. These experts are now ready to cascade that learning to organisations that are committed to supporting Women's Economic Empowerment.

After a short pilot phase relevant public and private organisations in the ACP countries will be able to apply for this training as of early 2024. More details on the application process will be published on *our website.*

All trained experts are very actively engaged in supporting WEE and are also applying the training's knowledge in other work assignments, outside the ICR Facility.



> "I have applied the concepts learnt in the training course in a study on violence and harassment on the work floor in four African countries and the Middle East. I will present this information at a Labour Conference for South Africa Business organisation."
>
> Jahni de Villiers, Director at Labour Amplified

> "I have put in place a Gender centre in the Nigerian Economic Summit Group. We will jointly organise training on gender sensitive reforms."
>
> Nsikan Essien, Nigerian Economic Summit Group, Nigeria

7 To accommodate the time difference, experts from the Pacific are trained in a course that started in September 2023.

Massive Open Online Course

In addition to the MOOC on Gender Finance for Development Finance Institutions, we have developed two other online trainings.

Training on Business Environment Reforms for Women's Economic Empowerment

This self-paced online training develops awareness and provides tools to advance WEE through Business Environment Reform in ACP countries. Participants learn to apply a gender-sensitive and gender-transformative lens when they work on their own reforms, taking into account gender differences and promoting reforms that tackle barriers women face in the business environment.

Register for the training here.

Training on ICR Toolbox

In this self-paced training on "Business Environment Reform Tools", participants will have access to step-by-step guidance and learn how to use practical and straight-forward tools to improve the business environment in African, Caribbean and Pacific countries. This builds on the ICR Toolbox which was published by the ICR Facility in 2021.

The MOOC includes the following lessons and information:

- Introduction to the Business Environment Reform (BER) and the ICR Toolbox
- Advocacy Capacity Building
- Gender Diagnostic Checklist
- Green Integration Checklist

Since its launch in February 2023, 78 participants have registered for the course.

Register for the training here.

Blog Posts

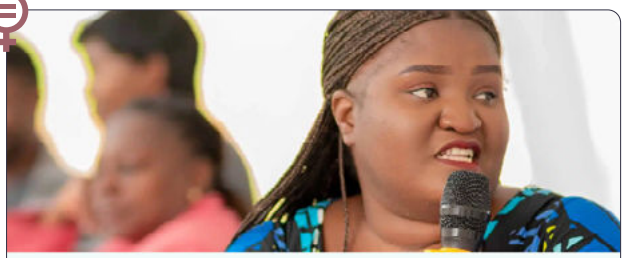
In the reporting period we published 15 blog posts – this has become an important part of our outreach strategy. It has helped us raise awareness about WEE and share good practices and lessons learned from technical assistance delivered by the ICR Facility.

Most stories (13 out of the 15) have a component on WEE. They tell the story about issues women face in ACP countries, such as sexual harassment and inequality in the workplace, access to finance or participation in certain male-dominated sectors and then demonstrate how even short interventions can contribute to big improvements in the daily lives of real people.

Check out some of our most recent blog posts published during this reporting period are (click on photo to access blog post):

How family law reforms improve women's economic participation in the DR Congo

Promoting business environment reform for youth entrepreneurship



Malawi takes action on sexual harassment and inequality in the workplace

Where do women stand in Rwanda's agroforestry value chains?

These stories are giving our final beneficiaries a voice and a face, as well as inspiration to relevant stakeholders on how they can contribute to a better business environment and women's economic empowerment. In total ICR's 34 blog posts have been read over 5000 times.

To find our more, read our full blogpost
Watch the video here

Protecting Women from Violence Improves the Business Environment

In Papua New Guinea, two in three women experience violence in their lifetime. The acceptance of violence against women in society is high: around 70 percent of men as well as women believe it is justifiable for a man to hit his wife under certain circumstances. This makes Papua New Guinea one of the most dangerous places worldwide to be a woman, regardless of income and education. Since 2014, a forceful movement has developed within the business community to change the investment climate and prevent gender-based violence, offer support to victims, and create a safer working environment. As a result, companies now report fewer days of absence – a success for women, for PNG and for its public and private actors.

Videos

In addition to the blog posts, we are developing more short videos. Just like the blog posts, they are short formats, which are easy to share via social media and enable us to widen our audience. Our stakeholders speak about their experiences, which enables them to inspire peers.

Jamaica - supporting social enterprise sector for legal reform

Senegal - Supporting UNACOIS and women in agriculture

New ICR Series: Youth's Economic Empowerment

The access of youth to economic and political opportunities significantly influences their nation's sustainable development, prosperity, and political stability. Encouraging the economic empowerment of young people, by expanding their chances to initiate businesses, secure decent employment, and engage in Public-Private Dialogues is important to achieve inclusive growth and fostering social development.

Business Environment Reforms for Youth Entrepreneurship in the ACP region

The ICR Facility has published the first report in this series which presents key challenges and recommendations for policymakers on how to support young entrepreneurs in the ACP region. It highlights the significant impact of weak regulatory and policy environments on the success of young entrepreneurs and proposes a shift towards demand-side reforms that address market barriers and institutional conditions. The report also calls for a more nuanced approach to national policies that consider the unique needs of young entrepreneurs at different stages of enterprise development. Additionally, it highlights the need for better monitoring and coordination of initiatives aimed at supporting young entrepreneurs. This report provides valuable insights and recommendations for policymakers and others on how to facilitate the growth and success of youth entrepreneurship in the ACP region.

It was launched at a live event, attended by 85 participants.

You can see the recording of the event here, or read the short story here.

Visit our *Knowledge Hub* to learn more about upcoming activities such as:

- The launch of the next ICReports in the *Youth's Economic Empowerment series*, diving into opportunities to support youth employment opportunities and youth participation in Public Private Dialogues
- The launch of the next ICReport in the *Women's Economic Empowerment series*, providing insights into the Care Economy
- Opening of the BER4WEE tailor-made training for public and private organisations in the ACP countries.

IMPRINT

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ANY QUESTIONS? CONTACT US.

ICR Facility
Rue du Trône 108
1050 Brussels
Belgium

GET IN TOUCH:
info@icr-facility.eu
/icr-facility
ICR newsletter

VISIT US ONLINE:
ICR Facility
www.icr-facility.eu