ANDE, USAID, and Visa Foundation partner to launch ANDE Gender Equality Initiative and Advancing Women’s Empowerment Fund

Addressing the barriers women entrepreneurs in emerging markets face in accessing the resources, networks and knowledge they need to thrive

For Immediate Release

Tuesday, September 24, 2019—Chantilly, VA—ANDE, the Aspen Network of Development Entrepreneurs, announces today a partnership with the U.S. Agency for International Development (USAID), under the Women’s Global Development and Prosperity (W-GDP) Initiative, and the Visa Foundation to launch the ANDE Gender Equality Initiative to support women entrepreneurs in emerging markets.

The initiative seeks to build supportive entrepreneurial ecosystems in emerging markets that are responsive to the ways in which women have been subject to gender bias and institutional exclusion. It will work to strengthen intermediaries that provide support to women entrepreneurs to fund more companies, build their capacity, connect them with appropriate sources of capital and help them scale. Other priorities include advancing women as key decision makers—fund managers, board members, mentors and employees—in the entrepreneurial ecosystem.

The initiative’s first activity, the Advancing Women’s Empowerment Fund, seeks to address the gap in access to finance for women-led businesses. ANDE’s Global Accelerator Learning Initiative (GALI), launched in 2015 with support from USAID, has been tracking the performance of more than 20,000 firms around the world that applied to 350+ accelerator programs.

With plans to distribute over US $1 million in funding over two years to entrepreneurial support organizations in south and southeast Asia, the Fund will identify the best strategies to get investment capital into the hands of women entrepreneurs in emerging markets.

Examples may include acceleration programs with all-female cohorts, alternative recruitment strategies, and more conversational and informal pairing processes to match investors with women-led businesses. By the end of the initial funding period, the Fund hopes to have identified a set of interventions that can spread across emerging market practitioners, helping them better support the women entrepreneurs who enter their programs.

GALI compared the performance of accepted and rejected firms and identified the accelerator programming features that correspond with increased firm performance in employment, revenue growth and access to finance. A concerning finding of this research is that women-led firms do not achieve increased access to finance, and in fact lose ground to mixed-gender and all-male teams post acceleration. Beginning with South and Southeast Asia, the Fund aims to get to the root of this issue and solve it.

“We have long known that women entrepreneurs in emerging markets face barriers to accessing the same resources as men in growing their businesses,” said Randall Kempner, Executive Director, ANDE. “Our research has shown that business acceleration practiced traditionally is not sufficient to overcome this entrenched gender inequity—so we’re hoping to catalyze new and improved approaches.”
“Unlocking the full potential of women in the entrepreneurial ecosystem requires intentional structural changes, including women as central decision makers in policy, access to capital, and management of their businesses,” said Bill Sheedy, Chair of the Board, Visa Foundation and Executive Vice President, Visa Inc. “We’re excited to bring Visa Foundation’s resources and Visa Inc.’s technical expertise to help tackle these challenges.”

The ANDE Gender Equality Initiative and Advancing Women’s Empowerment Fund were announced during the opening plenary of ANDE’s 10th Annual Conference, and are expected to launch this November.

About ANDE
The Aspen Network of Development Entrepreneurs (ANDE) is a global network of organizations that propel entrepreneurship in emerging markets. ANDE members provide critical financial, educational, and business support services to small and growing businesses (SGBs) based on the conviction that SGBs will create jobs, stimulate long-term economic growth, and produce environmental and social benefits.

As the leading global voice of the small and growing business sector, ANDE believes that SGBs are a powerful, yet underleveraged tool in addressing social and environmental challenges. Since 2009, we have grown into a trusted network of nearly 300 collaborative members that operate in nearly every emerging market. ANDE grows the body of knowledge, mobilizes resources, and connects the institutions that propel the small business entrepreneurs who build inclusive prosperity in the developing world. For more information, visit andeglobal.org

About USAID
The United States Agency for International Development (USAID) is the world's premier international development agency and a catalytic actor driving development results, through programs such as Partnering to Accelerate Entrepreneurship (PACE). USAID's work advances U.S. national security and economic prosperity, demonstrates American generosity, and promotes a path to recipient self-reliance and resilience. USAID’s Partnering to Accelerate Entrepreneurship (PACE) is an initiative that catalyzes private-sector investment into early-stage enterprises, including women-owned businesses.

About the Visa Foundation
The Visa Foundation, the philanthropic arm of Visa, works with charitable organizations to support underserved people and communities. As its central focus, the Visa Foundation is committed to helping low-income, financially underserved micro and small enterprises around the world to thrive and prosper. The Foundation, registered in the U.S. as a 501(c)3 entity, also supports broader community needs as well as humanitarian responses in times of crisis.

About Visa
Visa Inc. (NYSE: V) is the world’s leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company’s relentless focus on innovation is a catalyst for the rapid growth of digital commerce on any device for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce. For more information, visit About Visa, visa.com/blog and @VisaNews.
About W-GDP
In February 2019, the White House established the Women’s Global Development and Prosperity (W-GDP) Initiative, the first whole-of-government effort to advance global women’s economic empowerment. W-GDP seeks to reach 50 million women in the developing world by 2025 through U.S. government activities, private-public partnerships, and a new, innovative fund.

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