

# Investing in Women

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Working with Entrepreneurs in Belize

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## Executive Summary

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**E**ntrepreneurship is a way of thinking, an attitude and a behaviour that can be applied to the creation of new ventures or within an existing organization.<sup>1</sup> There are critical roles to be played by entrepreneurs and entrepreneurship in the 21<sup>st</sup> century global economy. Cultivating entrepreneurial minds and developing enabling environments are the essential ingredients for thriving enterprises.

The following analysis draws from a field assessment of recent or ongoing programs that support women's enterprise development in Belize, the assessments focused on small to very small businesses in the formal and informal sectors. These include family run businesses, clusters of entrepreneurs, and sole business owners. It is apparent that a comprehensive and value-add intervention that cultivates entrepreneurial capacity will need to address:

- a) **Different stages of development:** The needs gap analysis recommends a focus on selected women entrepreneurs at three levels of entrepreneurship: (i) high potential start-ups, (ii) clusters in the informal sector that have a steady momentum but need some direction, and (iii) established businesses (plus 5 years) who have captured a niche market.
- b) **Different investment needs:** Women entrepreneurs at these various stages or levels need three kinds of support in equal measure: (i) seed or capital financing, (ii) learning opportunities and exposure, and (iii) on-going mentoring, coaching and linkages to networks.

Financial inclusion is a critical part of women's economic empowerment; it is however only one part of the story, and represents but one piece of comprehensive capacity development programs for women entrepreneurs. Program evidence shows that appropriate and long lasting support lies in fine-tuning a combination of factors with an array of financial instruments to address the differentiated and inter-related aspects of women's lives. For many institutions, the provision of this kind of programming presents a challenge as it requires not just long term capacity building but also a closer qualitative examination of women's gendered environments.

This is all the more apparent in programs seeking to support an entrepreneurial environment for women who have a range of needs. Alongside financial inclusion, women need to learn marketable trades, be financially literate, and master the tools of their trade, including the ability to recognise and exploit opportunities, assess risks, develop and manage businesses and deepen their social capital<sup>2</sup> by leveraging their unique networks.

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<sup>1</sup> Entrepreneurship within an organisation is usually termed 'intrapreneurship' - a relatively recent concept that focuses on employees of a company that have many of the attributes of entrepreneurs. An intrapreneur is someone within a company that takes risks in an effort to solve a given problem.

<sup>2</sup> Women have less access to influential individuals. According to the GEM, women entrepreneurs have smaller and less diverse networks and tend to rely more heavily on personal sources of advice than men, leaving them at

Women entrepreneurs face a range of substantive challenges – framed as the “5 Ms”: management, market, money, motherhood and meso/macro environments. In Belize, these systemic challenges are no different from this ‘mainframe’ despite the variances between the formal and informal sectors, the different districts and socio-cultural contexts, and the different generational aspirations. Given this diversity, an equally diverse range of tailored approaches is required with intermediary support agencies to target and work with women in the economic sectors.

This report identifies three sub-groups of enterprising women for whom different levels of support, learning opportunities and development are needed.

- A growing number of younger women aspiring to learn a trade in the pursuit of employment, self-employment and/or to start their own businesses;
- Women engaged in commercial activities as producers or service providers to enable them to supplement household income or generate sufficient income because of their role as sole breadwinners. They are often members of clusters or associations in the rural or informal sectors;
- Established entrepreneurs working either individually or in a cluster but needing additional support to expand and/or diversify.

An enabling environment that empowers women requires the adoption of both a holistic as well as a gender-responsive approach; one which (a) recognises the multiple factors affecting the choices women make about their lives, and (b) targets women not just as economic individuals but also as a social force deeply rooted in the social fabric of their communities. Addressing and mediating this requires that *men* are put back into the equation. The inadequacies of focusing on women in isolation have long been recognized: women live in communities with different gender and power relations to negotiate. In the Belizean context – with its diverse cultures, this consideration is especially important.

Two core objectives are identified for future programs in this segment of the enterprise sector:

- Invest in women’s entrepreneurial potentials and capacities, and
- Enable more women to advance from informal to formal sector enterprises.

Suggested goals to meet these objectives are:

1. **Focus on Entrepreneurial Learning:** combine quality entrepreneurial learning with financial inclusion to develop entrepreneurial capacity among diverse groups of women, tailored to their priorities and aspirations;

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a disadvantage for growth, innovation, and internationalization of their businesses. (Presentation from Mayte Villanueva, IADB, June 23<sup>rd</sup>)

2. **Build a Community of Practice:** experiential learning between and among women entrepreneurs is an invaluable way to learn. Identify, promote and facilitate channels that multiply skills transfer opportunities, experiential learning and peer-to-peer networking, from traditional mentoring to engaging with emerging angel investing networks;
3. **Fine tune Financial Inclusion to the needs of a diverse range of entrepreneurs:** Studies show that fear of debt is the largest single barrier to women's enterprise growth. Financing instruments need to be affordable, accessible and adaptable to the specific combined personal and business interests of clients.

Recommended strategic guidelines underpinning future programs include:

- **Apply an engaged and participatory approach:** The success of any program will in large measure be determined by the degree of participation and engagement of both women and men in the design and monitoring of the programs affecting them, and the application of quality participatory approaches in the delivery of program services;
- **Draw on women's experiences:** Listening to the voices of women who are already entrepreneurs will lend important insights into the changes needed to improve the 5 Ms of entrepreneurship;
- **Adopt a multi-disciplinary approach that integrates the three goals:** the three goals of entrepreneurial learning, capacity building through a community lens and financial inclusion go hand in hand.
- **Tailor entrepreneurial learning, capacity building and financial inclusion** to the specific needs articulated by the entrepreneurs, depending upon the development stage of their businesses or skills development needs.

## Section I | Contextual analysis

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### I. Women's Entrepreneurship

#### 1. Investing in women's entrepreneurship

Globally, momentum is building around investing in women's entrepreneurship. Much of the discourse in the international development community and the resulting initiatives are aimed at shifting from a myopic understanding of women's entrepreneurship - as simply an opportunity for job creation that is financially driven - to a more in-depth understanding of women's entrepreneurship that is directly linked to women's overall social and economic empowerment. This shift recognises that cultivating social equality while harnessing women's economic potential is key to developing more integrated, inclusive, equitable, and sustainable societies and economies. This shift also indicates a better understanding of women's entrepreneurship that supports gender differentiated arguments: "discrimination against women is economically inefficient" and "national economies lose out when a substantial part of the population cannot compete equitably or realize its full potential."<sup>3</sup> Being strong in pivotal areas such as legal rights, education and access to finance does not automatically result in high-potential female entrepreneurship. In some countries, the business environment for success is right, but female entrepreneurship is still low. This is often due to social and cultural norms that make it less conducive for women to become entrepreneurs.<sup>4</sup>

In other words, discrimination against women not only economically hinders but also systematically prevents women from accessing opportunities to realize their full economic and social potentials; this constitutes a fundamental breach of their inalienable human rights. These human rights are entrenched in internationally agreed upon treaties and conventions, including: the *Convention on the Elimination of All Forms of Discrimination Against Women* (CEDAW); the *Millennium Development Goals*, where a new target on productive work for women and young people was introduced in 2008; and the *Beijing Platform for Action*, which asserts the need to "promote women's economic independence, including employment, and eradicate the persistent and increasing burden of poverty on women by addressing the structural causes of poverty...ensuring equal access for all women."<sup>5</sup>

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<sup>3</sup> Understanding and Measuring Women's Economic Empowerment; International Centre For Research on Women, Anne Marie Golla, Anju Malhotra, Priya Nanda, and Rekha Mehra; 2011

<sup>4</sup> Japan, U.K. and U.S. are all high income countries but Japan has the lowest percentage of female managers (9 percent) compared to U.S. (43 percent), leaving many women in Japan without the experience and skills to start their own businesses. This is the same for other low-performing countries; Turkey (10 percent), Egypt (11 percent) and Morocco (13 percent). (Source: <http://www.dell.com/learn/us/en/uscorp1/secure/2013-06-04-dell-gender-gedi-female-entrepreneurship>)

<sup>5</sup> Fourth World Conference on the The Beijing Platform for Action; Section 26  
<http://www.un.org/womenwatch/daw/beijing/platform/declar.htm>



Yet, despite women's equality being both a matter of social justice and a requirement for sound development and economic practices, 70% of people living in poverty across the world are women.<sup>6</sup> Despite increasing recognition at the highest levels of international development finance that "when women do better, economies do better,"<sup>7</sup> many women continue to be systematically discriminated against, including being paid less than men for their work while reaping lower socioeconomic benefits for their labour.<sup>8</sup> This disconnect between what has been widely acknowledged as effective (that is, investing in women) and the persistent challenges that women face, speaks to both the volatility of neoliberal labour markets and the pervasive impacts of gender norms and their associated behaviours at all levels of society. Such norms and behaviours continue to uphold and reinforce oppressive socioeconomic and political structures that limit women's voice, power, autonomy, and agency; all while devaluing the significance of women's productive and reproductive contributions to the economy.

## 2. Snapshot of global and regional initiatives

Across the world and within the CARICOM region a number of organisations that recognise the necessity of investing in women have been "walking the talk." They have done this by investing in initiatives that offer practical and creative ways to support and promote women's financial inclusion while being cognisant of the enduring complexities of women's needs. International organisations such as the *Global Banking Alliance* and *Women's World Banking* are seeking to redefine and rethink women's access to credit by working with lending agencies open to reconceptualise lending practices and to redesign financial products.

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### **The Global Banking Alliance for Women (GBA)**

What is it? A global consortium of financial institutions driving women's wealth creation. Along with building our member banks' capacity to serve their women customers, GBA uses our collective voice to advocate for greater awareness of women's vital economic role as consumers, investors, and job-creating entrepreneurs.

Reach: 41 member institutions work in 135 countries

What GBA does for members: provides tools and technical assistance to understand the women's market and how to serve it. This includes advisory services, networking, research and publishing, and practical, hands-on training tools.

What Members do for their women customers: build innovative, comprehensive programs that provide women entrepreneurs with vital access to capital, markets, education, and training.

### **Women's World Banking (WWB)**

What is it? A global nonprofit devoted to giving more low-income women access to the financial tools and resources they require to build security and prosperity.

Reach: global network of 38 financial institutions from 27 countries

What WWB does? Works to increase women's financial safety nets, by showing a broader range of financial institutions how to move beyond traditional microfinance to provide financial products that include savings and insurance

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<sup>6</sup> Introduction to the challenges in Achieving Gender Equality, The Global Citizen, 2012

<https://www.globalcitizen.org/en/content/introduction-to-the-challenges-of-achieving-gender/>

<sup>7</sup> Christine Lagarde, Managing Director, International Monetary Fund, Davos, 2013, addressing the issue of inclusive growth

<sup>8</sup> Measuring Women's Economic Empowerment in Private Sector Development; Erin Markel for the Donor Committee for Enterprise Development; 2014

**Women's Entrepreneurship Banking**

What is it? Provides incentives for Latin American and Caribbean financial intermediaries to launch innovative and inclusive lending models for women-led micro, small and medium enterprises (MSMEs)

Reach: Access to credit through banks for more than 100,000 women-led MSMEs by 2019

What WEB does: Provides up to \$55 million in financing for institutions to develop and implement innovative and inclusive lending models<sup>9</sup>

**Women's Entrepreneurship Development (WED)**

What is it? Works on enhancing economic opportunities for women by carrying out affirmative actions in support of women starting, formalizing and growing their enterprises, and by mainstreaming gender equality issues into the ILO's work in enterprise development.

Who: International Labour Organisation

Who: works in partnership with constituents, relevant institutions, community organizations and other UN agencies. Currently, the ILO has projects across Africa, Asia and the Middle East.

At the CARICOM regional level, programs like the *Women Innovators Network* support the development of both business and soft skills while *Eco Micro* provides finance in support of community reliance. These programs offer promising opportunities for collaboration and information sharing. (Annex II provides further listings).

**Women's Innovators Network Caribbean (WINC)**

What is it? A program designed to support growth-oriented women entrepreneurs in the CARICOM region. It is part of the larger "Entrepreneurship Program for Innovation in the Caribbean" (EPIC). WINC seeks to establish a support system for growth-oriented women entrepreneurs to provide them with methods, tools, and access to appropriate expertise so that they may innovate within their businesses and so improve their competitiveness.

Who? implemented by infoDev, a global multi donor program in the Trade & Competitiveness Global Practice of the World Bank Group, with support from Canada's Foreign Affairs, Trade and Development (DFATD).

What WINC does? Support to EPIC's Caribbean Mobile Innovation Program (CMIP) and Caribbean Climate Innovation Center (CCIC); Grow your Business (GyB) workshops; Business Acceleration Program (B-AP), Broader outreach

**EcoMicro**

What is it? A technical cooperation program designed to develop green finance products so that micro, small, and medium enterprises and low-income households can access clean energy, increase their energy efficiency, or adapt to climate change. Solutions are designed not only for MFI clients, but also for MFIs themselves.

EcoMicro helps MFIs to green their operations and to reduce their loan portfolios' vulnerability

Who? Co-financed by the IDB's Multilateral Investment Fund (MIF) and the Nordic Development Fund (NDF).

<sup>9</sup> IDBG resources, mainly from the MIF, have financed the following GBA-related activities: i) two annual summits (Turkey in 2013 and Washington D.C. in 2014, the latter was hosted by the IDBG); ii) three study tours (Australia, Turkey, and Lebanon/Cyprus); iii) a "how-to" training manual for reaching women clients (and translating it into Spanish); iv) several best practices workshops, including those organized at the Inter-American Microenterprise Forum (Foromic) and the Annual Assembly of the Latin American Banking Federation (FELABAN). Further, in September 2014, GBA along with the IDBG and International Finance Corporation (IFC) also made a Commitment to Action at the Clinton Global Initiative with 15 member banks. In this Commitment, banks agreed to publicly share data and results from their Women's Market programs for the first time in order to establish the business case for serving women, while the IFIs agreed to support banks to disaggregate their data. GBA, IDBG, and IFC committed to having a total of 33 banks report sex disaggregated data by September 2017, projected to account for one half of GBA banks at that time. This initiative is linked to the GBA Women's Markets Analytics platform, a first of its kind, global repository of supply-side women's market data from banks. The platform has three objectives: to promote the use of sex disaggregated metrics and reduce data gaps, to develop a more nuanced understanding of customer behavior, and to build a global business case for the female economy.

What EcoMicro does? It will finance the implementation of the three specific modules in a total of twelve regional MFIs that will be selected through a competitive process

#### **The Caribbean Micro-Finance Alliance**

What is it? Supports the development of the Caribbean microfinance industry regionally and globally by working with microfinance practitioners, country-level networks, private sector operators, policy makers and donors to create linkages and develop financial systems and innovative practices that work for microfinance institutions and their clients

Who? Membership based, La Inmaculada Credit Union Limited and the Belize Credit Union League are members

What it does? Contributes to the provision of effective and sustainable microfinance services to Caribbean micro entrepreneurs by supporting MFIs in improving their outreach and financial performance.

## II. Contextual analysis in Belize

### 3. Gender considerations

Information ascertained in Belize in the course of this consultancy points to parallel trends and systemic concerns with considerable implications for the development, growth, formalization, and sustainability of women's entrepreneurship as a component of women's economic empowerment. As of 2009, household poverty in Belize had increased by 20 percent. 41 percent of households were categorized as poor while another 14 percent of households were classified as vulnerable to poverty.<sup>10</sup> This data suggests that more than half of all households in Belize were and are either living in poverty or are walking a delicate and precarious line.

Evidence of this increase in household poverty is highlighted by the 2012 national adult labour force participation rates for men and women, which are 82.3 percent and 49.1 percent<sup>11</sup> respectively, and an unemployment rate of 14.4 percent in 2012.<sup>12</sup> Not only is women's labour force participation dramatically lower than men, but when both sets of statistics were contrasted against poverty figures it became apparent that some people may have some form of income generating employment these types of jobs rarely move them out of poverty.

Add to this disparity the fact that in a country where English is the first language, 38 percent of the Belizean population does not speak English well enough to be considered proficient, 54.6 percent live rurally, and only 28.2 percent have access to the Internet.<sup>13</sup> These variables are not necessarily problematic in-and-of themselves, but when analyzed through a lens of opportunity, access to decent work, education and information, such variables easily become challenges to sustaining labour market participation.

<sup>10</sup> Belize Country Poverty Assessment, Executive Summary: Caribbean Development Bank, 2009

<sup>11</sup> World Statistics Pocketbook; Belize <data.un.org> visited on June 7, 2015.

<sup>12</sup> Belize Millennium Development Goals and Post 2015 Agenda, UNDP Belize 2013

<sup>13</sup> The 2010 Belize Population and Housing Census; Country Report, the Statistical Institute of Belize, 2013

Data suggests that female unemployment (at 21 percent)<sup>14</sup> is not simply higher than that of men but women are also unemployed for longer periods of time.<sup>15</sup> Therefore, in recognition of already existing wider gender inequality, prolonged states of unemployment will further exacerbate the detrimental effects on women's economic decision-making capacities, economic autonomy, and their ability to take care of themselves and those in their care. Given both the diversity that exists in Belize and the recognition that women are a non-homogenous group, variables such as race, ethnicity, education, language, immigration status, and location will intersect with gender, rendering specific groups of women more exposed to different levels of discrimination.

That said, unemployment data may not adequately capture necessity-based entrepreneurialism in the informal markets or the 'illegal' economy. Working within the informal economy has very real implications for remuneration and working conditions. In the country's Social Security Legislation, 'the household' is not recognised as a place of employment.<sup>16</sup> As such, this legislation does very little to create an enabling environment for women entrepreneurs working from their home, nor does it consider the 3.6 percent of the population who are de facto unpaid family workers, the majority of which are women.<sup>17</sup>

Additional considerations that should continue to inform approaches to women's entrepreneurship in Belize include the following:

- **Low levels of women's political representation and participation in Belize.** The proportion of seats held by women in Belizean parliament is 3.1 percent.<sup>18</sup> While this number reflects an improvement from 2011, where the proportion was 0 percent, such numbers speak volumes about women's systematic marginalization from both national decision-making processes and government bodies. The reasons for such low levels of representation are undoubtedly as complex as they are problematic. Lack of women's representation not only tears at the foundation of the democratic process and good governance but also curtails the development of the critical gender mass required to ensure that key decisions are shaped by both women's experiences and their expertise.<sup>19</sup> This begs the question of how national governance systems can genuinely address issues of women's leadership and empowerment at a policy level when women are not a part of the decision making processes?

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<sup>14</sup> Unemployment, female (% of female labour force) (modeled ILO estimate); The World Bank <http://data.worldbank.org/indicator/SL.UEM.TOTL.FE.ZS/countries>

<sup>15</sup> The Revised National Gender Policy for Belize; The Women's Commission, 2013

<sup>16</sup> The Revised National Gender Policy for Belize; The Women's Commission, 2013

<sup>17</sup> Belize Millennium Development Goals and Post 2015 Agenda, UNDP Belize 2013

<sup>18</sup> UN Data < Seats held by women in national parliament > percentage <https://data.un.org/Data.aspx?q=india&d=MDG&f=seriesRowID%3A557%3BcountryID%3A356>

<sup>19</sup> Towards Equality of Opportunity for Equality in Results; A situational Analysis of Gender and Politics in Belize, Debra Lewis for the National Women's Commission, December 2012

- **The adolescent fertility rate is larger than the female labour force participation rate.** Adolescents and teenage girls reflect 20percent<sup>20</sup> of those giving birth while 15.2percent<sup>21</sup> of adolescents are married or live in a variety of relational unions. While cultural considerations are important to consider, having children and entering into legal unions at a relatively early age affect young women's health, educational attainment, and labour market opportunities.
- **The net secondary school attendance for girls is low.** At just 55.4percent<sup>22</sup> it is important to ask why more girls are not attending secondary school and what implications this will have on their ability to find opportunities for decent work. An educated labour force is one of the key ingredients to supporting enterprise development, the lack of which can be considered to be the third largest obstacle for business in Belize.<sup>23</sup>
- **High levels of violence.** Belize has the second highest homicide rate in Central America.<sup>24</sup> While this type of violence may be concentrated to specific areas, living in conditions of insecurity and conflict has a significant effect on individual productivity and community engagement while simultaneously creating inhospitable climates for investment. In a recent survey, 11.7percent of firms in Belize indicated that crime, theft and disorder are the biggest obstacles to doing business.<sup>25</sup> The majority of Belizeans who experience violence are women between the ages of 20-49.<sup>26</sup> Violence against women and impunity for perpetrators drastically affects women's productive capacities as well as their physical, psychological and their emotional well-being. Conditions of health and safety are critical to developing both the 'soft skills' and the emotional fortitude required to meaningfully engage in entrepreneurship activities. Furthermore, in households where women are victims of violence there is far less likelihood that entrepreneurial activities can develop or be sustained.

What is important to consider is how women's entrepreneurship can support wider gender equality initiatives already in progress in Belize. Business development and social development need to converge if programs are to effectively move women out of poverty and into more empowered states. A meaningful way to do this would be to specifically include gender equality outcomes in entrepreneurship programs for Belize with more qualitative measures.

## 4. The SMSE environment

### 1. Characteristics of Firms Surveyed, World Bank Enterprise Survey, Belize 2010.<sup>27</sup>

<sup>20</sup> Country Profile- Belize; UNFPA < <http://caribbean.unfpa.org/public/Home/Countries/Belize>

<sup>21</sup> Belize Statistics; UNICEF < [http://www.unicef.org/infobycountry/belize\\_statistics.html](http://www.unicef.org/infobycountry/belize_statistics.html)

<sup>22</sup> Belize Millennium Development Goals and Post 2015 Agenda, UNDP Belize 2013

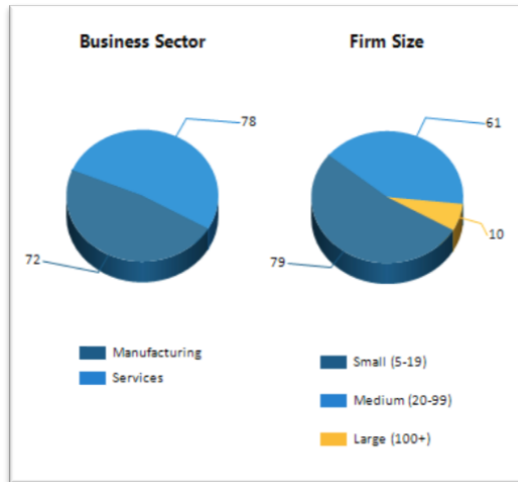
<sup>23</sup> Enterprise Surveys; The World Bank <http://www.enterprisesurveys.org/data/exploreeconomies/2010/belize>

<sup>24</sup> Global Study on Homicide; UNODC, 2013

<sup>25</sup> Enterprise Surveys; The World Bank <http://www.enterprisesurveys.org/data/exploreeconomies/2010/belize>

<sup>26</sup> The Revised National Gender Policy for Belize; The Women's Commission, 2013

<sup>27</sup> Enterprise Surveys; The World Bank <http://www.enterprisesurveys.org/data/exploreeconomies/2010/belize>



Out of 150 businesses surveyed in Belize in 2010, 79 businesses categorized themselves as small (5-9 staff members) and 61 categorized themselves as medium (20-99 staff members). World Bank statistics also reveal that 30 percent of the survey participants have female participation in ownership, while 25.5 percent of firms having a female top manager.<sup>28</sup> While these figures are promising, the fact that this survey is specific to small and medium sized enterprises (SMSEs) suggest that there is a disconnect between formalized SMSEs and women in business in the informal sector. This observation extends to the limited information available on the 67,754<sup>29</sup> people working in the informal sector and the 33,673

micro entrepreneurs in Belize.<sup>30</sup> As a result, the question arises how to advance women from the informal to the formal economic sector.

For “ease of doing business,” Belize is ranked 118 out of 189 economies, with a “starting a business” rank of 148 and “credit access rating” of 160.<sup>31</sup> This “access to credit” rating reinforces the finding that 15.6 percent of businesses in Belize identify this to be the main obstacle for their business.<sup>32</sup> It would follow then that this obstacle will be especially challenging for women in terms of cost of credit, interest earnings on savings and the management of risk. Regional studies suggest that it is more difficult for women to access credit than men and that greater prejudice occurs towards women because their businesses are not treated as formal; therefore, women often have to put up significantly more collateral than men.<sup>33</sup> Even where a business may be categorised as an SME, only 1 in 5 women in Latin American and the Caribbean have their capital needs financed by banks.<sup>34</sup>

## 2. Top 10 Business Environment Constraints for Businesses in Belize<sup>35</sup>

<sup>28</sup> Enterprise Surveys; The World Bank <http://www.enterprisesurveys.org/data/exploreeconomies/2010/belize>  
<http://www.enterprisesurveys.org/data/exploreeconomies/2010/belize15>

<sup>29</sup> Financial Inclusion in Latin America and The Caribbean; Data and Trends, Multi-lateral investment Fund 2014

<sup>30</sup> Ibid.

<sup>31</sup> Ease of Doing Business in Belize, The Work Bank <http://www.doingbusiness.org/data/exploreeconomies/belize/>

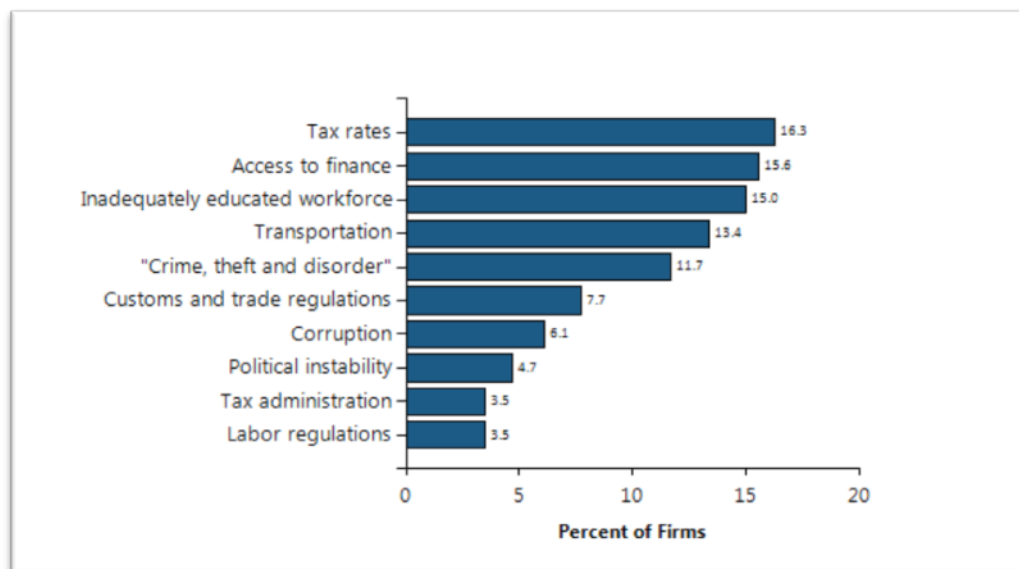
<sup>32</sup> Enterprise Surveys; The World Bank <http://www.enterprisesurveys.org/data/exploreeconomies/2010/belize>

<sup>33</sup> Women’s Economic Opportunities in the Formal Private Sector in Latin America and the Caribbean: A Focus on Entrepreneurship. The World Bank, GTZ, IDB. 2010.

<http://idbdocs.iadb.org/wsdocs/getdocument.aspx?docnum=35278574>

<sup>34</sup> Women Entrepreneurship Banking Fact Sheet, IDB.

<sup>35</sup> Ibid.



## 5. Challenges women entrepreneurs face

Many women entrepreneurs have business skills deficits, low rates of formal work and exposure to the formal sector experience and lack much of the on-the-job training when compared to their male counterparts. Given the limited formal work experience, women lack opportunities to learn business skills, they are excluded from professional networks, and they are seen by banks as more of a credit risk. Likewise, women do not have access to basic education and training on Information and Communication Technologies (ICTs). Their domestic responsibilities and multiple roles as caregivers as well as economic actors mean that they have little time to explore and experiment uses and benefits of technology. They are also constrained by social norms that confer control over much of these technologies to men. However, we need to be aware that the increased use of intelligent phones is rapidly changing this reality and we need to be ready to take advantage of it.<sup>36</sup>

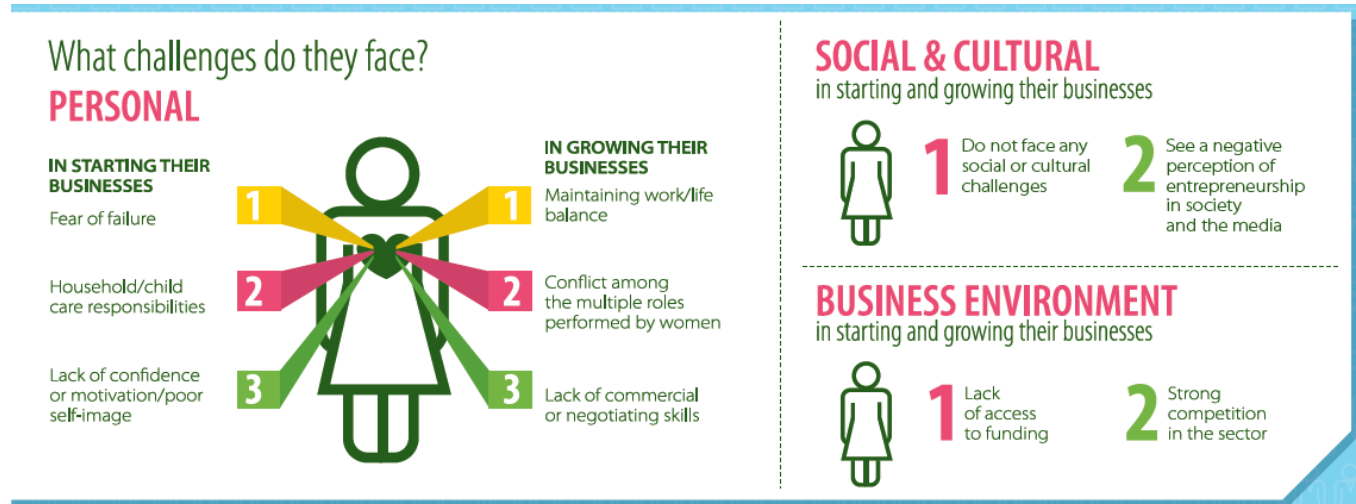
The following infographic builds on systemic social conditions and captures the specific challenges faced by women entrepreneurs across the region. At the personal and socio-cultural levels direct parallels can be drawn between the issues identified, the societal gender norms discussed, and the direct effects these have on both women's ability to access the 'power to' and identify the 'power within'. These areas must be comprehensively considered for the development of less generic and more targeted, integrated, and sustainable programs.

<sup>36</sup> Presentation notes, Mayte Villanueva, IADB, June 23rd



In order for these areas to be addressed they should be analysed at the micro, meso and macro levels. While the graphic speaks to high growth women entrepreneurs<sup>37</sup> and given that neither the categories of 'high growth' or 'low growth'<sup>38</sup> may accurately reflect the reality of the micro-enterprises interviewed for this report, care must be taken to ensure that new programs do not replicate existing social norms by privileging certain groups of women over others.

### 3. WEGROW, Unlocking the Potential for Women Entrepreneurs in Latin America and the Caribbean <sup>39</sup>



At their very foundation, new approaches need to examine the ways in which inequalities intersect to create differentiated individual and community needs at each level. They must also leverage existing advocacy efforts to address the social systems that mediate relations between individuals and their social and economic environments.<sup>40</sup>

The 5-M<sup>41</sup> model breaks this down further in delineating contexts that impact women's entrepreneurship. The 5-Ms consist of the conventional three factors (management, money and market) and include two more factors: motherhood and the meso/macro environment. The model suggests that "Motherhood" is a metaphor representing the household and family context of female entrepreneurs, which suggests a larger impact on women than men. The meso/macro environment captures considerations beyond the market, such as expectations of society and cultural norms (macro), and intermediate structures and institutions (meso).

### 4. What are the Differences? High Growth Women Entrepreneurs vs. High Growth Male Entrepreneurs

<sup>37</sup> Refers to women entrepreneurs whose companies are formal and have had at least 20 percent annual growth in sales and/or employment for the past three years

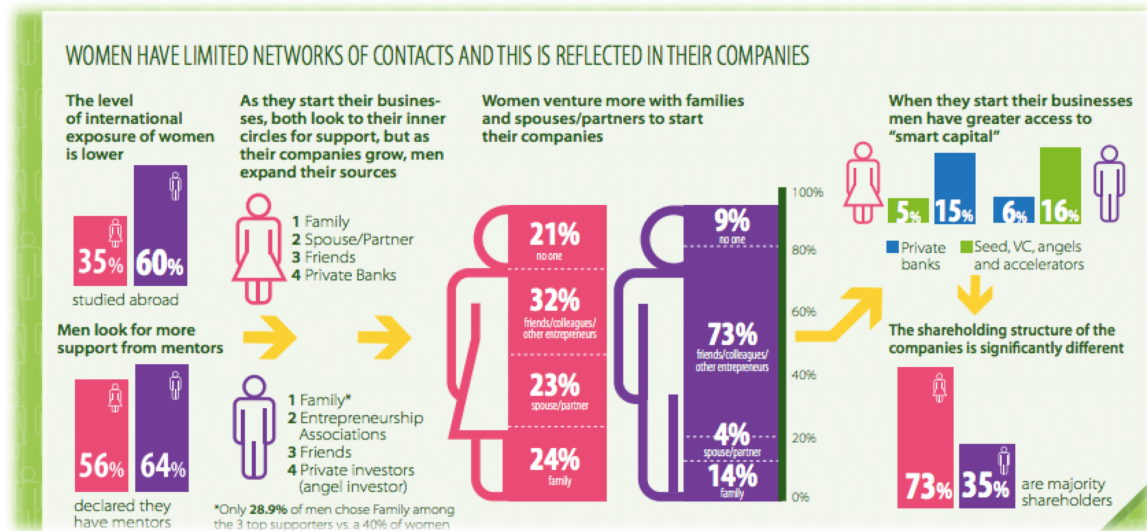
<sup>38</sup> Low-growth women entrepreneurs: Women entrepreneurs whose companies are formal and have had between 10 percent and 19 percent annual growth in sales and/or employment for the past three years

<sup>39</sup> Unlocking the Growth Potential of Women Entrepreneurs in Latin America and the Caribbean, WEGROW

<sup>40</sup> Understanding and Measuring Women's Economic Empowerment; International Centre For Research on Women, Anne Marie Golla, Anju Malhotra, Priya Nanda, and Rekha Mehra; 2011

<sup>41</sup> Candida G. Brush, Anne de Bruin, Friederike Welter, (2009) "A gender-aware framework for women's entrepreneurship", International Journal of Gender and Entrepreneurship, Vol. 1 Iss: 1, pp.8 - 24





Regionally, more commonly used sources for financing women's business comes from personal savings and from families and friends.<sup>42</sup> The situation in Belize is no different. Men also have greater access to international exposure, mentorship, and smart capital in the form of seed funding, angel investors and business accelerators. The identified local business constraints and the differences that men and women face in business development are useful to determine how best to support business development, even at the micro level. What is important to consider is that, despite the overall business environment, women in Belize continue to innovate, create, and manage micro- and SMS enterprises across the country. These enterprises create new opportunities for personal, professional, and community development. Working in the face of these specific challenges is a testimony to both women's resilience and their increasing demands for their human rights to be recognized in law and realized practice.

<sup>42</sup> WEGROW; Unlocking the Potential for Women Entrepreneurs in Latin America and the Caribbean

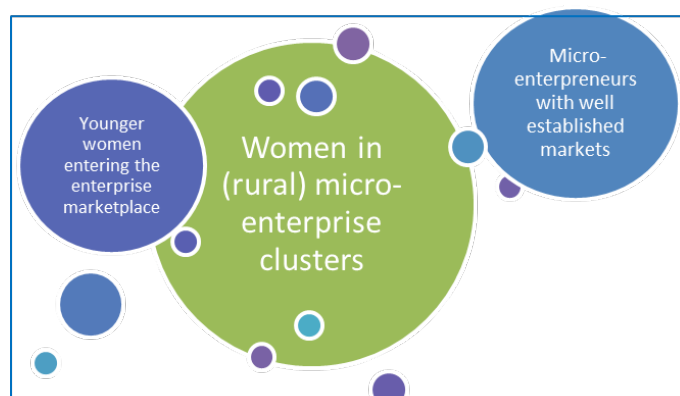
## SECTION II | Findings, recommendations and practical actions

### III. Identifying the women entrepreneurs: who are they?

Who are the women entrepreneurs *most* needing support? Field evidence suggests that there are three sub-groups of women entrepreneurs who find it especially challenging to access support and financing:

- a) Women, (especially younger women) who may or may not have completed formal education and are seeking to learn a trade to pursue self-employment or establish a small business;
- b) Women driven to commercial activity as producers or service providers out of necessity, either to supplement household income or because they are sole breadwinners; (see Annex for profile samples)
- c) Established entrepreneurs working individually, as a family business or in a cluster who have defined and committed to a viable business practice, and have invested their own financial, social and risk capital in its development.

#### 5. Sub-groups of women-run enterprises: Belize



The three groups are not mutually exclusive. *Group (a)* are more likely to be computer literate and able to tap into Internet networks for their own entrepreneurial learning, they are also more likely to consider non-traditional training opportunities so as to develop marketable skills.<sup>43</sup> What they lack in confidence and experience is made up for a high potential for recognising market opportunities (termed “opportunity recognition”). Young women studying

carpentry, plumbing and electrical wiring at the ITVET in Orange Walk and the cell phone repairwoman are examples of this profile (Refer to Annex) They may need seed capital, study scholarships and incubation support.

*Group (b)* typically includes (older) women whose motivations are driven by necessity; they work in the informal<sup>44</sup> or semi-formal sectors, have low potentials for opportunity recognition or entrepreneurial learning; their manual labor is their primary means of production. The result is that women are slotted into business models or activities that are replicated throughout the country; such as weaving, tailoring

<sup>43</sup> For example, graduates from the YWCA’s HELP skills programme are employed at hotels and restaurants in different parts of the country or start their own small business.

<sup>44</sup> With an average life of only 14 months and most of them operating in the informal sector, MSMEs in Latin America and the Caribbean generate less than 8 percent of exports of goods and services and only one third of these businesses have the capacity to engage in international trade of goods and services.

and needlecraft, for already saturated local and highly competitive international markets, often sitting on an inventory of products that are not moving quickly. This may serve to reinforce negative stereotypes of what women could and should be doing to earn income. Women in member associations in rural production or artisanal production might fall into this category. Their propensity for savings is very low, and their appetite for taking on a loan is almost zero. (Cluster profiles are presented in the Annex).

Women in more isolated areas such as Sartaneja or Toledo, for instance, require extra support – financial, technical, and experience – to develop alternative sources of income. Local markets are tiny, and marketing is an unknown art. Few institutional structures exist to facilitate enterprise development among the district's poor families. About 75 percent of families are Mayan – Q'eqchi' and Mopan – an estimated 16,425 residents in total. Villagers continue their traditional way of life, but cultural pressures are building. School fees, books, and uniforms are perennial sources of stress. Youth are often dissatisfied with life on the farm but cannot find suitable alternatives. Few economic opportunities exist. Women have higher workloads, they are excluded from social and economic opportunities, and they are marginalized in regard to decision-making. Toledo is the youngest district with a median age approximately 5 years younger than the rest of the country; all these youth need jobs, too.<sup>45</sup>

*Group (c)* are more likely to be established in the formal sector, have a defined local market, even if it is very narrow, and may have records as savings and credit clients (personal or business accounts) extending more than five years. There is a higher potential that the business might expand, seek diverse markets and earn higher net revenues. Typically these women have invested their own social capital, financing and labour to form a viable enterprise that also contributes to the local community and economy. The trust level within the cluster groups is relatively high and deeply rooted in the community. The Tortilla Factory group and some of the creative industry enterprises (arts and cultural enterprises who had received small grants from the IDB) represent this category.

Female entrepreneurs are most likely to work in four main sectors which are inter-linked. Hospitality is closely tied to the tourism economy; artisanal production also has ties to the tourism economy and has potential for further development under forward-looking creative and cultural policies and programs. This also applies to traditional food and beverage processing, including sauces, juices and preservatives which cater to the local food economy as well as niche markets, and the services sector ranging from hair care to cell phone repair services.

<b>■ HOSPITALITY</b> <ul style="list-style-type: none"> <li>■ Tourism</li> <li>■ Home stays</li> <li>■ Lifestyle experience</li> <li>■ Agro-tourism</li> </ul>	<b>■ ARTISAN</b> <ul style="list-style-type: none"> <li>■ Creative industry</li> <li>■ Needlecraft &amp; weaving</li> <li>■ Art and craft</li> <li>■ Furnishings</li> </ul>
<b>■ FOOD &amp; BEVERAGE</b> <ul style="list-style-type: none"> <li>■ Farming</li> <li>■ Fisheries</li> <li>■ Food processing</li> <li>■ Fruits and by-products</li> </ul>	<b>■ SERVICES</b> <ul style="list-style-type: none"> <li>■ Repair &amp; maintenance</li> <li>■ Care provision</li> <li>■ ICT service sector</li> <li>■ Cosmetology</li> </ul>

## 6. Sectors most conducive to women's enterprise development

<sup>45</sup> Toledo Final Evaluation Report, Plenty Belize

## IV. Analysis of women's entrepreneurship programs in Belize

The following analysis draws from a field assessment of recent or ongoing programs that support women's enterprise development. It categorises key findings under the SOAR framework: Strengths, Opportunities, Aspirations and Results. The research methodology is outlined in the Annex.

### 6. Strengths: what can be built on

1. **A growing recognition of the importance of public policies** for promoting MSME development to enhance the overall impact in generating sustainable economic growth and quality jobs. Regional policy making has encouraged new initiatives, successful experiences and lessons to be shared.<sup>46</sup>
2. **Programs targeting diverse groups of women:** In order to address the diversity of levels of need, diverse approaches are being applied. Women and women's groups across the country are beneficiaries of public programs and programmatic grant funds to assist them in dealing with socio-economic challenges, the most challenging of which are societal concerns around violence against women. Some grant funds have been invested in the physical and asset base of women's groups to support their collective income-generating activities and enterprises. Women have also successfully pooled their own resources or raised local capital to invest in their enterprises, e.g. raising funds from the Rotary Group to build a women's centre.<sup>47</sup>
3. **A range of public and private players:** At the national level the Women's Department in Belize operates with a small staff, including one Women's Development Officer in each district. Addressing the issue of domestic violence takes up the greatest part of the resources available, especially in providing information, support and advocacy for individual victims of domestic violence. Responding to domestic violence puts a considerable strain on the Department's limited human resources, including direct response, public education, and research and policy development. The Department provides an important outreach function, the district development officers are committed individuals concerned about the complex social and economic challenges facing the poorest women. In 2008/09 a short *Women's Entrepreneurial Skills Training Manual* was compiled with Canadian assistance, but it does not appear as though the manual is being applied in training.

A handful of NGOs have assumed a central role in empowering economic opportunities for women, addressing the particular needs of marginalised groups including women from afro-descendent and indigenous ethnic groups. Best, the YWCA and Plenty Belize were the key NGOs interviewed for this study. New partnerships between NGOs and financial service providers are also being initiated.

Beltraide's recent partnership with the YWCA to provide entrepreneurial learning to grantees was the

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<sup>46</sup> (<http://www.oas.org/en/sedi/dedtt/smes>).

<sup>47</sup> Guinea Grass group

first of its kind, the trainers came away from the experience realising that they would have to change their teaching methodology completely to cater to the particular needs of the grantees (who are predominantly in sub-group B).

4. **A robust Credit Union (CU) environment:**<sup>48</sup> Many of the larger financial institutions in Belize are city centric or focused on the densest populated areas of the country. The decentralised model with district CU's has many advantages, not least being its outreach to potential women members. While the Belize Credit Union League reports that unsecured lending is increasing, CUs are generally risk averse and do not aggressively seek to expand their market reach. However, with Main Street banks competing to gain market presence, credit unions are pushing to secure more clients, including women. Some credit unions have benefitted from gender-sensitive training, and some have aggressively sought out female membership.

Women make up a strong proportion of approved loans;<sup>49</sup> low income women have a higher tendency to borrow against their personal savings and less appetite for high interest-bearing loans. Interest on loans averages at 8 percent and rises to 12 percent for rural micro-financing.<sup>50</sup> A 2012 survey of credit unions in Belize showed that intermediate value chain steps from post production to the wholesale or retail market have either been neglected or have not successfully addressed grant and loan interventions. Interviews with three credit unions indicate that the competitive environment they are working in is responding to demands to increase membership and earnings. Some are making a criteria shift from 'collateral' to 'character' (in order to be able to offer loans to borrowers with low collateral base). The market of small-scale savers and borrowers is saturated; those left behind are those who simply cannot afford to save. Since 2012, some CUs have ventured into microfinance sectors such as Evangel - ECU, La Immaculada - LICU, St. Francis - SFXCU, St. Martin's - SMCU and Toledo Teachers - TTCU. LICU has elaborated a detailed micro lending plan.<sup>51</sup>

5. **District level community spaces:** Each district has an *ITVET training centre* supported by the Belize Social Investment Fund. A number of the community centres also provide a home for women's

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<sup>48</sup> According to the IMF "credit unions are very large in selected countries, including Montserrat (66 percent of GDP), Dominica (39 percent of GDP), while their assets in Belize, Barbados, Grenada, St. Vincent and St. Lucia range from 13–19 percent of GDP".

<sup>49</sup> Under the Belize Rural Finance Program, the St. Francis Xavier Credit Union Corozal town approved 65 females and 69 males for loans in the month of March 2015. The cumulative value of the loans however, indicates a sizeable difference with total female loan value at approximately \$291,500.00 and total male loan value at approximately \$485,800.00. The three loans approved in March included \$3000.00 for a woman's enterprise, and \$4000.00 to two men in the agriculture sector.

<sup>50</sup> Baseline studies from Peru and Mexico suggest that there are only very slight gender differences in access to credit in the formal sector. Studies from Guatemala however, record that as one slides down the scale towards self-employed and micro-entrepreneurs it becomes apparent that male business owners will use credit significantly more than women. Loans to male business owners are on average between 2.2 and 2.5 times greater than loans to female business owners. (Source: Women's Economic Opportunities in the Formal Private Sector in Latin America and the Caribbean: A Focus on Entrepreneurship (2010) GTZ, World Bank and IADB)

<sup>51</sup> Belize: Rural Finance Programme (BRFP) Mid-Term Review: Report on Rural Credit Fund Component (2012)

groups, where equipment such as sewing machines have been allocated for women's commercial uses. Women are able to access and use these spaces, if not for productive activity, then for 'therapeutic'<sup>52</sup> and for social purposes, for co-counselling and for praying. Belize is also one of the country recipients of a regional program to establish *Small Business Development Centers* (SBDCs) which are managed by BELTRAIDE.

## 7. Opportunities: room for improvement

### 1. Entrepreneurial Learning needs strengthening

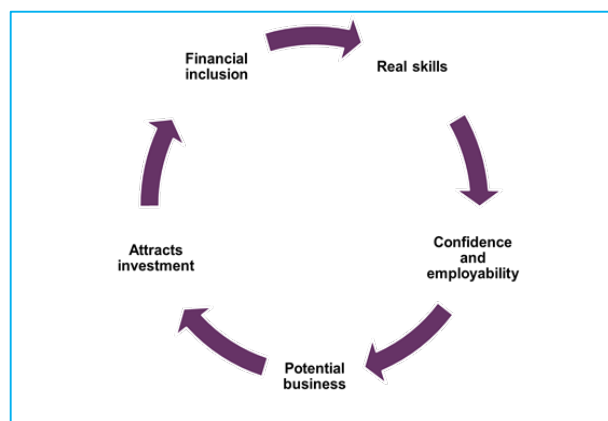
Training and learning opportunities are critical enabling factors that need further development and investment in Belize. There is an overall recognition and acknowledgement by both capacity development agencies and women entrepreneurs alike that this is an area requiring a substantive injection of time, substance, resource and investment. Evaluation studies conducted on behalf of the EU and the UNDP/GEF all point to the need to develop more direct capacity development.<sup>53</sup>

*"Learning constitutes an elementary and integral part of the entrepreneurial process, in which human and social aspects are as important as economic factors. Triggers for and determinants of entrepreneurial learning might differ from a gender perspective".*

Ettl and Welter: Gender, context and entrepreneurial learning

### 7. Caught up in a vicious circle without real skills

Without real skills, women are unable to build self-confidence or develop a trade with which to build a potential business. A low income value business in turn is unlikely to attract further investment, and the financial inclusion will similarly remain at a low level. In short, women are caught in a vicious cycle. The full range of opportunities will need to embrace applied level management skills, professional and technical (including ICT) expertise, general business practices, and one-on-one mentoring networks. And it has to reach beyond technical training and traditional skills like sewing or cooking. Foundational investment in



<sup>52</sup> As suggested by Michelle Irving, POWA

<sup>53</sup> An example of the kind of management training is evidenced in one UNDP GEF end of project evaluation report which observes: "The targets for the first component was to have a strategic plan and a marketing plan developed for the FBCG and to have the 15 members of this group provided with capacity development training in areas of group dynamics, and conflict resolution. Administrative training and procedures would also be carried out and put in place. Project monitoring and evaluation was similarly to be established. The target number of participants for this component was almost achieved. The strategic plan and marketing plan, though developed, were not utilized or implemented by the group. Both plans could have also been further elaborated. The establishment of basic operation systems including the development of an office manual was not achieved. Record keeping at the factory is currently basic and minimal. The FBCG is currently not able to say with certainty the level of production, sales or gross revenue since the beginning of operation."

education is important because without education women will continue to lack the skills and confidence necessary to move their businesses beyond the micro level.<sup>54</sup> Lower levels of human capital routinely limit productivity, creativity and self-confidence.

The high representation of women in commerce and retail services may be a reflection of the fact that these sectors generally require relatively lower levels of education, allow for more flexibility in terms of operating hours, and require lower rates of investment to start up the business. In the same vein, they also have a low earning potential and thus perpetuates a cycle of low income, low investment and low value for those involved. Training for poorer entrepreneurs tends to limit technical training to traditional skills like sewing or cooking to also accommodate their need to also manage the household.<sup>55</sup>

Human capital development will require the exact tailoring of teaching and learning opportunities in terms of methodology, quality and relevance. Evidence of basic accounting, inventory logging and date entries for purchases and sales were provided by some group enterprises, indicating that there has been some progress with applied training.<sup>56</sup> Nevertheless evaluation studies pinpoint the general disappointment with training. There remain opportunities to deepen:

- the quality of simple and applied training
- higher levels of trade skills for both self-employment and for business development<sup>57</sup>
- provision of more opportunities for learning on the job or self-learning<sup>58</sup>
- enabling women to attend training: locating the business in or close to the household allows some women entrepreneurs to manage both at the same time, but might not make attending training an easy option. The provision of child care services to enable women to pursue training, and to commit to their business demands is very important. In that vein, training women to provide kindergarten classes and crèche facilities as an alternative business service is something to consider. Alternatively providing public child care facilities as a matter of national policy would also address this societal responsibility.<sup>59</sup>

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<sup>54</sup> With the exception of Japan (63 percent), only a relatively small percentage of female business owners in the low-performing countries are highly educated; Morocco (2 percent), Brazil (12 percent), Uganda (7 percent).

<sup>55</sup> Attempts to establish a restaurant business with the Fahina Group faced challenges because the women involved could not commit entire days away from their households (see example in Annex)

<sup>56</sup> E.g. Fahina group, Tortilla Factory group

<sup>57</sup> The ITVET in Orange Walk prides itself in encouraging girls to apply to traditionally male courses such as plumbing, electrical wiring or carpentry. In interviews with women in Sartaneja, some were unable to pursue certification courses for tour guides because 'this is men's work'.

<sup>58</sup> Examples of women taking the initiative to self-learn include, Cell phone repair lady, Belize City, Tour operator, gained a range of skills through her employment with a tour operator and then decided to start her own, Guinea Grass women's group learned to make small wooden tables to rent out to the local community

<sup>59</sup> Chile for example, has made significant progress in public childcare provision through the expansion of the Chile Crece Contigo Program which began in 2006. The program provides childcare to households in the four lowest income deciles of the population, between 2006 and 2010, 3500 new public childcare centers were built and are free of charge for these households. (Source: Women's Economic Opportunities in the Formal Private Sector in Latin American and the Caribbean: A Focus on Entrepreneurship)



## 2. Enhance financial inclusion

Improved access to resources and providing a favorable business environment generally has a major impact on business development. Most of the economic participation of women in the region takes place in the informal market; any financial inclusion initiative must bear this in mind and tailor financial services to their capacities.

Micro-finance has a mixed record in addressing poverty, and in fact unregulated micro-finance has in many instances, contributed to further indebtedness. The loan facilities granted by agencies such as BEST are an exemplary model for alternative financing. "It is easier to get a loan from BEST based on character, 50% of our borrowers are just above the poverty line, and the general life cycle is about 10 years or 8-12 loans before they 'graduate' to DFC or banks. None of our loans are above US\$5000.00, the DFC makes loans only over \$4000.00."<sup>60</sup>

*"There is wide acknowledgement around the globe that women's empowerment is a basic issue of social and economic justice and also essential to wider social progress and sustainable development," ..... "expanding access to the Internet and technology for women and girls is critical to their improved education, increased opportunity and ability to foster entrepreneurship in countries around the world."*

Michelle Bachelet  
former executive director, UN Women

Access to low-interest micro-loans, graduated loan programs for start-up and bridge financing can be provided by formal banks and financial agencies, but also by social and angel investors. Angel investors have money, but they are also philanthropists; they target their investments on social enterprises that offer solutions to solving social problems. The combination of building relations with women deeply rooted in their rural communities in a relatively small country opens up space to apply unique Nano-financing adapted to the Belizean context. (See Addendum)

Some segments of the population simply cannot afford to save or save only minute amounts, and irregularly. Most of the women interviewed for this report had a personal account (or two) usually with a credit union. The member driven credit unions are well placed to assess the market and as one credit union extension officer comments: "savings have decreased over time because we have already reached everyone who can afford to save".<sup>61</sup> The criteria to fulfil in order to be considered for a microfinance loan are still onerous, and the St. John's CU has been working to limit the criteria questions to just six in an attempt to make the application process less cumbersome.

## 3. Integrate ICTs in all aspects of business development

Although micro, small and medium-sized enterprises (MSMEs) are important engines for economic growth with considerable social impacts they continue facing obstacles that limit their potential to

<sup>60</sup> Interview notes: BEST May 2015

<sup>61</sup> Interview notes: St. John's Credit Union May 2015



contribute to prosperity in Latin America and the Caribbean. It is estimated that in the Western Hemisphere MSMEs represent between 90 and 95 percent of the total registered businesses but they only account, on average, for 40 percent of the gross domestic product (GDP) of the countries of the region. Of these MSMEs, which generate between 50 and 70 percent of jobs in the region, more than a third are headed by women, with about 25 percent created by women entrepreneurs under 35 years of age. MSMEs' use of technology and quality systems is very limited, and their innovation level is low.<sup>62</sup>

According to UNCTAD's *Information Economy Report 2011*, ICTs could be leveraged by agencies in a wider range of activities. In particular, ICTs help to facilitate activities in: promotion of women as entrepreneurs; access to enterprise education and training services; access to business development and information services; access to markets; access to credit and financial services; access to women entrepreneurs' association and networks. ICTs could be further leveraged for women's economic empowerment; creating new opportunities for women entrepreneurs in the ICTs sector, using mobile phones for intra-household data collection and using ICTs for addressing strategic gender interests, for example in enhancing women's power and decision-making abilities. To exploit the ICTs full potential however, MSME's level of innovation and use of technology and quality systems must be significantly upgraded.

*"There may be a mismatch between the potential that ICTs seem to have for women's empowerment and the relatively low level of attention it is receiving in WED projects"*

The Donor Committee for Enterprise Development (2012) Scoping Study of Women's Entrepreneurship Development (WED) Interventions

The International Telecommunication Union's *International Girls in ICTs day* is celebrated every year in over 150 countries around the world, but does not seem to be acknowledged in Belize.<sup>63</sup> This is an opportunity to sensitize both men and women about the potentials of ICTs. Accessing ICTs will enable women to broaden their horizons and access new ideas for their businesses.

The overall communications infrastructure and range of outlets has been increasing in Belize, but in general there is still a need for improvement in both capacity and reach. The *2011 ICT Benchmarking Report* scored Belize last in the telecommunications infrastructure index in comparison to the other 7 countries in the region assessed in the report. That index is based on a calculation of Internet, PCs, cellular subscribers, main telephone lines, and broadband per 100 users. Three countries have mobile/cellular subscriptions densities of less than 100percent – Belize, at approximately 64 subscriptions per 100 inhabitants and Guyana at around 69 subscriptions per 100 inhabitants, and newcomer, Jamaica, at 97 subscriptions per 100 inhabitants.<sup>64</sup> This will continue to be an ongoing challenge that requires

<sup>62</sup> <http://portal.oas.org/en/sedi/dedtt/IIDialogo/about.asp>

<sup>63</sup> See Girls in ICT Portal at <http://girlsinict.org/resources/269/international-girls-ict-day-2015-toolkit> and write ups and pictures of events from all over the world at <http://girlsinict.org/girls-in-ict-day-events>. Girls in ICT Day events have been held in 150 countries reaching over 176,000 girls.

<sup>64</sup> <http://www.ict-pulse.com/2013/06/snapshot-2013-update-state-telecoms-caribbean/>

investment; it was noticeable that a number of grantees and enterprises were expecting to develop websites, and to use social media like facebook but had not accomplished these goals.

While the ICT aspect of learning and marketing was not a key element of this study, it was nonetheless noticeable that information was not being shared in the manner it could and should be.<sup>65</sup> The ITVET in Orange Walk provides training in computer service and repairs but not in the softer aspects of computer applications. A handful of initiatives to train women entrepreneurs leaves room for considerable expansion. A 2013 OAS Secretariat report which notes that “240 advisors of MSME support institutions in Belize, El Salvador, Guatemala, Honduras, Nicaragua and Panama [were] trained to assist women entrepreneurs on the use of ICTs to promote their productivity and competitiveness” and “50 advisors/ entrepreneurs [were] trained as a result of the third edition of the online course “New Market Opportunities for SMEs through the Use of Internet and Social Media” raises questions about subsequent training activities.<sup>66</sup>

## 8. Aspirations: what women entrepreneurs are aiming for

1. **Access to and membership of social networks:** building connections for markets, technology, finance and logistical support
2. **Access to trade skills and certification:** creating marketable prospects for either employment or building enterprises. Learning to be a *Jill-of-all-trades* - the smaller the businesses the more likely the entrepreneurs need to develop a range of skills; “women wear many hats, but in small businesses, they wear even more hats.”<sup>67</sup>
3. **Access to learning opportunities:** that are affordable, and offer child care support
4. **Ability to diversify:** to learn about other ways to use natural inputs or to consider ways to combine different products or different services<sup>68</sup>
5. **Desire to promote Belizean culture:** history, art and education for the next generations
6. **Affordable finance:** the fee structure with opening a bank account or transactional costs are disincentives to formalising personal or business finances and accounts. There is no single accepted definition or indicator for levels of financial inclusion. The general consensus is that women’s financial inclusion occurs when women have effective access to a range of financial products and services that cater to their multiple business and household needs and that are responsive to unique socioeconomic and cultural factors that cause financial exclusion of women. Financial inclusion, managed properly can increase the empowerment of women in a number of ways. Having access to resources on their own account increases their bargaining power and influence over how the

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<sup>65</sup> A desktop computer at the St Anne’s community center for instance, lay unused

<sup>66</sup> Department of Economic Development, Trade and Tourism (includes Office of Competitiveness and SICE) 2013 Programmatic results

<sup>67</sup> Interview notes with B&B operator

<sup>68</sup> The sewing group at St. Anne’s for instance, had calculated that sewing school uniforms would essentially provide them with a net income of Bz \$2.00 per uniform, they would not be able to compete with cheaper imports. The question then was how to take their sewing skills into a niche market building on the relative success of one of their members’ cake making business. The Tortilla factory members were interested to supplement the corn tortillas with a new product line in tortilla chips

resources are used, can increase women's opportunities to earn an income or control assets outside the household, and can reduce women's vulnerability by allowing them to borrow to meet unexpected expenses.<sup>69</sup>

## 9. Results: Learning from lessons learned

The most important lessons that we have learned is that teaching business skills is not enough. In most instances, stand-alone business training doesn't impact business performance indicators, such as sales or profits. More intense training approaches tend to produce better results. A recent initiative financed in Peru evidenced that short training can provide knowledge and change perceptions, but is insufficient to increase sales or growth. In Peru financial training changed women entrepreneurs' behaviors in three significant ways: owners began paying themselves a salary, they relied less on expensive informal credit, and they raised the productivity of their businesses but it did not have any impact on increasing sales or growth. Whereas large-scale, short-duration, and low-cost training likely won't move the needle on firm performance, very sophisticated and expensive programs are unaffordable for most entrepreneurs and hard to replicate for public sector. Therefore, there is a need to find a balance between effectiveness and affordability<sup>70</sup>.

Entrepreneurial and employability training, especially the programs that are tailored for women, should also include life skills. This lesson has been particularly relevant when working with youth. In this regard, development institutions, are becoming increasingly aware and sensitive about the importance of including gender norms and gender roles in entrepreneurship and employability trainings for men and for women.<sup>71</sup>

The observations recorded in this report build on the combined experience of three intermediary agencies, one disbursing comprehensive finance and support packages, one offering entrepreneur training support and one providing financial services. This consultancy coincides with the tail-end of a three-year EU grant<sup>72</sup> for women entrepreneurs that underwent comprehensive phased monitoring and evaluation, the recommendations of which guide the priorities identified in this report.

The recommendations from an EU evaluation report made available by the Teachers Credit Union in Toledo point to underlying challenges that future work with enterprise development must take into account. An internal evaluation report by *Plenty Belize*, a local NGO, examining the opportunities and constraints in supporting enterprises was also shared with the consultant. Among key learning factors are the following:

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<sup>69</sup> Promoting women's financial inclusion: A toolkit (p.7)

<sup>70</sup> Mayte Villaneuve, IADB presentation June 23rd

<sup>71</sup> *ibid*

<sup>72</sup> 2012-2014 *Expanding Economic Opportunities through Entrepreneurship and Market Development (EEOEM) Project*: a 34 month project grant from the European Union (EU) under the Belize Rural Development Project II. The overall objective was to support the sustainable economic growth of rural areas of Belize. Through this project 200 rural women and youth were targeted to receive business and skills training, financial and technical assistance to improve their business and access to outlets to market their products. These confidential documents were made available for this research by the intermediary national organisation, the YWCA.

## 1. Participatory approaches should be enhanced

Engaging women and men in designing programs prior to committing project funds help to ensure that the right priorities are identified and emphasized in program delivery. Evaluation studies and assessments suggest that consulting with women participants prior to program identification is indispensable and positively impacts their roll-out. When women and men participate in tracking the day to day development of the business, they will value the usefulness of keeping regular and accurate records and accounts.

In a facilitated stakeholder workshop that took place after the field research, a number of recommendations arose from participants which speak to their articulations of what assistance is required, these are summarised below.

## 2. Intermediary agencies need resources and capacity

Agencies in the public sector, the private sector, the not-for-profit sector and rural producer organizations need more human and financial resources to *facilitate and broaden* the business side of innovation. Agencies like the SBDC are stretched thin, with 5 staff handling about 250 clients at any given time.<sup>73</sup> In order for agencies to attract quality trainers who take time to learn about the local contexts and who are able to provide hands-on applied learning, appropriate levels of payment need to be made available.<sup>74</sup> In a post project self- assessment, one local NGO acknowledges that it needs to (a) increase its business classes to help participants develop long term business plans; (b) look for opportunities for specialized skills training, and (c) focus on widening the support systems of program participants.<sup>75</sup>

Plenty Belize project evaluation findings, for instance, expose the fledgling attempts to deliver training and services beyond the life of the project. The project initiated a Small Business Resource Center housed in Plenty Belize to provide a suite of business services to the beneficiary groups and other businesses in Punta Gorda. The resource center's ownership and management was transferred to Plenty Belize to ensure the continuation of services and income generating resources from its operations.<sup>76</sup>

The final project evaluation of the *Flowers Bank Community Group* also singles out the need for on-going capacity development beyond the project funding cycle. It suggests among other recommendations the following:

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<sup>73</sup> Interview notes with Lejia Melanie Gideon, Beltraide, May 2015

<sup>74</sup> In one evaluation report, entrepreneurs expressed disappointment with the business advisors who visited them during the implementation stage of their business, 'visiting and leaving quickly without providing the support that they desired', and 'not receiving any feedback from the representative/advisor as hoped for.'

<sup>75</sup> One recommendation arising from a December 2014 internal evaluation by a local NGO – Plenty Belize

<sup>76</sup> The remote extension officer hired by the project was stationed at Sustainable Harvest International's office during the entire implementation of the project, providing extension services to the beneficiary groups as well as participants of SHI. Various capacity-building training was held with the beneficiary groups, consortium employees, extension officers of the partner organizations and other staff to ensure that resources are utilized in the best way possible. An Enterprise Engine for Rural Communities in Toledo, Belize; Final Narrative Report March 2008 – March 2010

- Mentoring or “hand-holding” after project completion is essential to overall business success especially for small scale rural enterprises
- Training should be timed to coincide with relevant project activities. This would give participants more direct hands-on experience
- A “leader” or “manager” is necessary to guide project’s day to day business operations. Without this, productivity declines or become inefficient. Currently, the enterprise is operating informally which leads to a lack of accountability and productivity.
- Ensure that project participants partake in the formulation of the project.
- Ensure that a functional project oversight group is in place for project implementation.
- Have in place an adequate record-keeping system to ensure smoother operations and better marketing of products.

Evaluation reports from the *YWCA* also point out the need for consistent and long term development and implementation of a marketing strategy and the urgency for continued business skills development for their programme with entrepreneurs.

Capacity building requires a long term view, which in turn means that project cycles may need to be lengthened in order to address community based or individual enterprises.

### Recommendations arising from stakeholder discussions

#### 1. Entrepreneurial Learning

- Raise awareness – where to go for support
- Raise awareness among families for support to women
- Teaching methods: how to adapt to what is available (start small)
- Training is dependent on financing availability – need for scholarships for women
- Provide long term mentoring
- Promote exposure to established businesses
- Use ‘failures’ as a learning experience
- Follow up on success stories

#### 2. Community of Practice

- Share our best practices and learn from our mistakes
- Establish and update a central repository of organisations and what has been tried and achieved
- Chamber of commerce to promote its reciprocal links services
- Conduct and share more monitoring and evaluation studies

- Promote sustainability aspects of enterprise development
- Enable credit unions to focus on the entire project rather than on individual members (as a way to spread the cost of its services)
- Expose entrepreneurs to markets outside Belize

(Note: feedback from some participants is that there is an appetite for more centralized and accessible information and a desire to work together more as a community of practice)

### 3. Financial Inclusion

- Needs to take place hand in hand with mentoring, networking and skills sharing
- Needs to promote male inclusion
- Needs more support for business plan applications and loan requirement considerations
- Foster links with grants, conditional cash transfers and seed money to address different levels and diversity of financial needs
- Encourage matching component / co-investment from the entrepreneur

## V. Recommendations: women's entrepreneurship investment strategy

### 10. Summary objectives and goals

Two core objectives are identified for future programs in this segment of the enterprise sector:

- Invest in women's entrepreneurial potentials and capacities, and
- Enable more women to advance from informal to formal sector enterprises.

Suggested goals to meet these objectives are:

**Focus on Entrepreneurial Learning:** combine quality entrepreneurial learning with financial inclusion to develop the entrepreneurial mind set, aspirations and capacity among diverse groups of women, tailored to their priorities and aspirations;

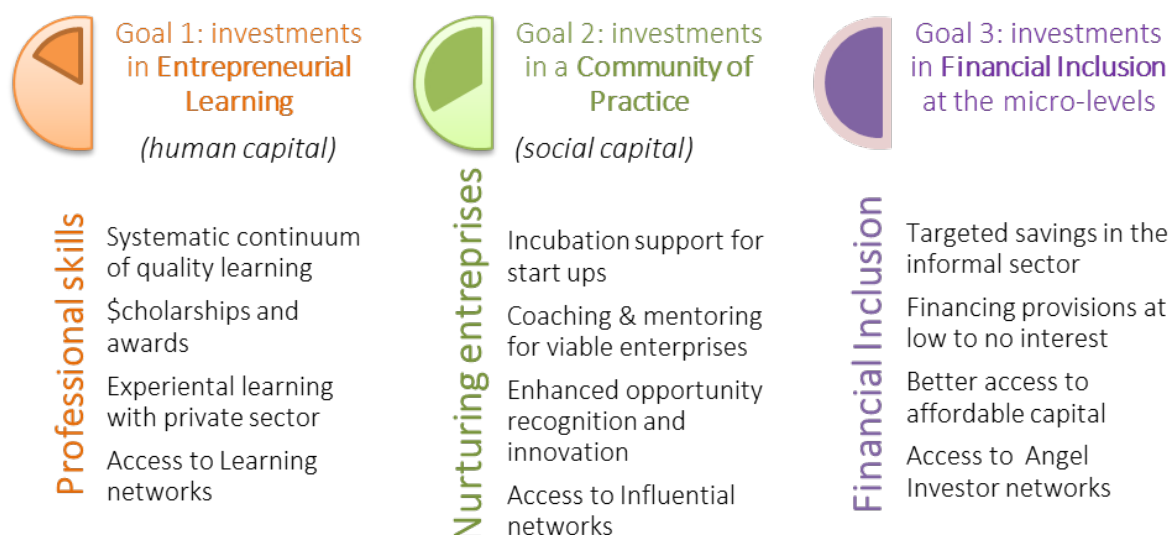
**Build a Community of Practice:** experiential learning between and among women entrepreneurs is an invaluable way to learn. Identify, promote and facilitate channels that multiply skills transfer opportunities, experiential learning and peer-to-peer networking, from traditional mentoring to engaging with emerging angel investing networks;

**Fine-tune Financial Inclusion to the needs of different levels or stages of entrepreneurial growth:** Studies show that fear of debt is the largest single barrier to women's enterprise growth. Financing instruments need to be affordable, accessible and adaptable to the specific combined personal and business interests of clients.

### 11. Proposed guidelines for future program strategy

Recommended strategic guidelines underpinning future programs include:

- **Apply an engaged and participatory approach:** The success of any program will in large measure be determined by the degree of participation and engagement of both women and men in the design and monitoring of the programs affecting them, and the application of quality participatory approaches in the delivery of program services;
- **Draw on women's experiences:** Listening to the voices of women who are already entrepreneurs will lend important insights into the changes needed to address the 5 Ms of entrepreneurship;
- **Adopt a multi-disciplinary approach that integrates the three goals:** the three goals of entrepreneurial learning, capacity building through a community lens and financial inclusion go hand in hand.



## 8. Three concurrent goals to enhance entrepreneurial capacity

### 1. Entrepreneurial Learning:

- **Build on Best Practices:** Some best practice models such as those offered by the Orange Walk ITVET can be leveraged with public private partnerships, to build the capacity of other ITVETs.
- **Student fellowships or loan programs:** establishing low to no-interest study loans for women to learn professional trades could be designed in partnership with national agencies<sup>77</sup>.
- **Digitize women's business activities and learning:** Ramping up the ICT component of life-long learning, self-training, but also enabling women at different stages of enterprise development to use social media to connect, network, market as well as learn, will be more and more critical.

### 2. Working as a "Community of Practice":

In most developing countries, and Belize is no exception, a large segment of women are driven to income-earning activities out of pure necessity rather than opportunity – because they face limited options for income generation. This 'driver' presents a critical challenge when designing programs and projects to enhance women's entrepreneurship. In contrast, countries with high levels of support for entrepreneurship combined with relatively positive societal attitudes towards women tend to display higher levels of women's participation in entrepreneurship. In other words a strategic approach that

<sup>77</sup> Since 2009, the BELIZE Natural Energy Charitable Trust has partnered with various credit unions countrywide in its National Student Loan Program. This partnership with local credit unions started as a pilot initiative in April 2009 when the Trust seeded an initial investment of \$1 million. This pilot has yielded loan facilities to over 600 Belizean students pursuing secondary and tertiary education at local institutions throughout the country. In January 2014, the Board committed an additional \$1.5 million dollars to expand the program.



addresses both systemic support and investment needs for resource poor entrepreneurs in the informal sector needs to be adopted. One way to pursue this approach is to focus on promoting a “community of practice” in terms of networks, social capital and building solidarity across the different sub-groups; this will be important as women move towards peer-to-peer networks and one-on-one mentoring and guidance.<sup>78</sup> Working with all three sub-groups increases chances of transitioning women entrepreneurs from the informal to the formal sector groups. This is important not only in terms of their access to support services but also in terms of upgrading their skills and having them recognised and supported as valuable economic actors.

In the Belizean context and given the relatively small population size,<sup>79</sup> it will be important to target all three segments because this segment of the enterprise sector fulfills multiple social and economic functions including local food security,<sup>80</sup> stewardship and management of natural resources, and social protection for rural and vulnerable communities. Social protection for vulnerable populations in the country will be an increasingly important factor given the forecasted climate change impacts on Belize.<sup>81</sup>

### 3. Financial inclusion: programmatic focus

Evidence from the field, and the recommendations and findings from the evaluation reports availed to the consultant, indicate that financial inclusion as a lone strategy to support entrepreneurs, is not enough. There are several examples where capital assets have been granted to entrepreneurs, including sewing machines and maize milling machines, which are either not utilized or sub-optimally utilized

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<sup>78</sup> Bringing entrepreneurs and creative artists under the umbrella of the Unique Belize Artisan Programme for instance is one way to promote a community of practice that looks out for its members. Unique Belize is part of the Making Tourism Benefits Communities Adjacent to Archeological Sites (MTBCAAS) Project funded by the European Union. “Unique Belize is a standardization, certification, and branding programme aimed at helping Belizean artisans working at or near to nine archeological sites in the country to promote their work in the local and international marketplace and to help consumers to identify and purchase authentic Belizean artwork.” <http://uniquebelize.com/http://belizeinvest.net/2014/10/24/unique-belize/>

<sup>79</sup> The 2010 population census indicates a national population size of 312,698. The annual average growth rate of the Belizean population between 2000 and 2010 is 2.65%. Approximately 44% of Belize’s population is classified as urban, 49.5 % women, 41.3% poor (15.8% indigent) and 35.6% as being under the age of 15. Children and adolescents comprised 43.86% of the total population. A substantial proportion of residents live in Belize District (29.99%) followed by Cayo (23.91%), and Orange Walk (15%); Toledo is least populated district with a reported 30,100 residents (9.34%). Belize’s long, low-lying coastline accommodates approximately 35% of this total in densely populated urban areas. (Source: Belize National Sustainable Development Report (2012))

<sup>80</sup> Belize’s agriculture sector is comprised mainly of large scale farmer (more than 200 acres). The Mennonite communities make up the largest and most industrious farmers in the country supply 90% of its poultry and eggs. Agriculture (Sugar, Citrus and Banana) is the country’s primary source of foreign exchange (66%) and employs 25% of the labor force according to the Statistical Institute of Belize, (SIB 2012). Small and medium size farmers with 5 to 10 hectares of land make up less than 30% of the total agricultural holdings. In recent years Belize has become self-sufficient in pork, beef, poultry and eggs mainly due to the entrepreneurial efforts of the Mennonite community, which also produces a wide variety of dairy products as well as producing ample stocks of corn, rice, beans and animal feed.

<sup>81</sup> An ECLAC study anticipates that “The negative effects of climate change are worse in countries like Belize where there are particularly vulnerable regions as well as groups that are relatively more exposed to climate changes, have few adaptation capacities and little potential for recovery”.

because the entrepreneurs need more than financial inclusion. Belize has the comparative advantage of establishing savings and credit accounts through its extensive credit union accounts, and yet there are segments of population who are unable to afford to save.

This report therefore recommends that financial inclusion needs to go hand in hand with skills training and one-on-one coaching.

The 20-4-20 concept<sup>82</sup> is important; it speaks to a unique, ambitious and practical potential in Belize identified by women to support women. Building on the original concept note on 20-4-20 and identifying current thinking and trends both in the region and elsewhere, leads to the recommendation that a practical step forward is to establish a *Women's Angel Investor Network for growing enterprises*.<sup>83</sup>

A locally adapted 'hybrid' model of a women's angel investor network that combines an applied business approach with a philanthropic or social mission focusing at a scaled down level would be an innovative approach to addressing the issues from both an entrepreneurial and an empowering perspective. A community of practice that brings together these three interests essentially fosters a personal and professional connection between and among entrepreneurs and opens the investees to a diversity of local and diaspora investors.

A Women's Angel Investor Network adapted for this segment of women-run enterprises is a potential way forward that will embrace all three considerations for fostering entrepreneurial minds and an enabling and supporting learning environment. A suggested model is outlined in annex 1.

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<sup>82</sup> A women's fund developed by the Special Envoy for Women and Children, Belize

<sup>83</sup> Over the past decade, the concept of "venture philanthropy" has appeared more frequently in rethinking non-profit investment. This is the result of the growing exchange of ideas between the for-profit and non-profit sectors. Angel investing has tended to focus on the for-profit arena. In short, non-profits are thinking more like for-profits and vice versa. The recommendation for this initiative is to take the guiding principles of angel investing and apply them to non-profit investments for micro enterprises.

## Conclusion: a holistic approach to supporting entrepreneurs

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*Entrepreneurship is a way of thinking*, an attitude and a behaviour that can be applied to the creation of new ventures or within an existing organization. There are critical roles to be played by entrepreneurs and entrepreneurship in the 21<sup>st</sup> century global economy. Cultivating entrepreneurial minds and developing enabling environments are the essential ingredients for thriving enterprises.

Enterprise development is often constrained by:

- (a) under-investment in a holistic supporting environment that provides for the needs of entrepreneurs;
- (b) assumptions that entrepreneurial attitudes (skills, passions and creativity) and behaviours are easily and rapidly transferable;<sup>84</sup> and
- (c) when it comes to less educated women, treating self-employed women as though they are all potential entrepreneurs despite the challenges presented in their immediate contexts.

Whether they are self-employed, family member or group/cluster entrepreneurs, research suggests that this segment of women in particular faces systemic challenges. These can be found in:

- the regulatory system, which refers to the legal and policy environment of entrepreneurs - for example inheritance laws and ownership of property, tax systems, access to capital, micro-credit and loans;
- the normative system, which refers to societal views of male and female roles, family responsibility systems and gendered expectations, religion and belief systems, ethnicity and cultural factors<sup>85</sup>; and

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<sup>84</sup> The debate whether we can actually teach individuals to be entrepreneurs is still unsettled. Some argue for the need to distinguish between the 'art of entrepreneurship' and the 'skill of entrepreneurship', suggesting that some aspects of entrepreneurship can successfully be taught but that business education does not make a successful entrepreneur per se whereas other variables are at play. (Henry *et al*, 2005).

<sup>85</sup> Being strong in key areas such as legal rights, education and access to finance do not automatically result in high-potential female entrepreneurship. In some countries, the business environment for success is right, but female entrepreneurship is still low. This is often due to social and cultural norms that make it less conducive for women to become entrepreneurs. Japan, U.K. and U.S. are all high income countries but Japan has the lowest percentage of female managers (9 percent) compared to U.S. (43 percent), leaving many women in Japan without the experience and skills to start their own businesses. This is the same for other low-performing countries; Turkey (10 percent), Egypt (11 percent) and Morocco (13 percent). (Source: <http://www.dell.com/learn/us/en/uscorp1/secure/2013-06-04-dell-gender-gedi-female-entrepreneuership>)

- the cognitive system, which refers to levels of, and access to, education, functional training, formal and informal networks and the use of information and communication technologies (ICTs).

An enabling environment that empowers women requires the adoption of both a holistic as well as a gender-sensitive approach, one which recognises the multiple factors affecting the choices women make about their lives, and that targets women not just as economic individuals but as women deeply rooted in the social fabric of their communities. Addressing this

requires that *men* are put back into the frame. The inadequacies of focusing on women in isolation have long been recognized: women live in communities with different gender and power relations to negotiate. In the Belizean context – with its diverse cultures, this consideration is especially important.<sup>86</sup>

*We need ...to put men back into the picture. The inadequacies of focusing on women in isolation have long been recognized: women live in communities, they live in families, they live with men. Abstracting women from their social realities eclipses the relational nature of gendered power and the interdependency of women and men, and paints a distorted picture of women's motivations, choices and possibilities.*

Esplen and Brody "Putting Gender Back in the Picture: Rethinking Economic Empowerment"

*"We need to minimize the culture of dependency and so we are fostering gender training (2006-2009). In order to empower the women we first need to empower the men to sensitize men about women's roles and the respect they deserve. We partnered with WIN Belize and used cacao to talk about this topic – we looked at what a well-managed farm looks like from a family perspective to understand the role of women in the industry."*

Interview notes: Armando Choco, Toledo Cocoa Growers Association (May 2015)

<sup>86</sup> In interviews with the Toledo cocoa growers group indicate that 100% of the women are involved in the industry, post-harvest tends to the women's responsibility - more than 65% manage the business affairs.

## VI. Addendum: Emerging concepts and practices

The arena of entrepreneurship for start-ups is an emerging and fast-changing sector, with women taking on important roles in leadership, innovation, creativity as well as financing. This has some implications for the micro-enterprise sector and while the conceptual thinking and best practices listed below may not fit into the Belize context quite yet, it is important for Belize to be aware of changes in the region.

### 1. Nano finance

**Nano-finance**<sup>87</sup> is an emerging term for miniscule amounts of financing to meet the micro-scale needs of entrepreneurs. The provision of small affordable loans can meet immediate needs and “bridge” the entrepreneur to accessing more conventional loans from credit unions or other financial intermediaries. Key differences between Micro and Nano funds are outlined in the table below<sup>88</sup>

Nano Finance (small economy)	Micro Finance (large economy)
Gives small emergency loans instantly with minimum information	Does not give small emergency loans instantly
Simplified processing system	Complicated processing system
Individual loans to women only	Mostly group loans; both men and women
Interest free loan for one year. The clients decide their payment plan.	High interest payment set by the Micro Finance provider
Very low overhead expenses	High overhead expenses
Sustains mostly on grants, donations, and collected loan amount from clients	Sustains with the earnings from the interest rate and loans from banks
Success depends on personal relationship and level of trust with the individual woman	Success depends on the number of Self-help Groups
Helping poor by anyone with minimum resources	Helping poor by financial Institutions with big financial investment

<sup>87</sup> [http://www.un.org/esa/ffd/wp-content/uploads/2014/11/pbf\\_Statement\\_Thailand\\_13Nov14.pdf](http://www.un.org/esa/ffd/wp-content/uploads/2014/11/pbf_Statement_Thailand_13Nov14.pdf) In Thailand, many small entrepreneurs do not have access to capital requiring them to use “loan sharks”. To remedy this problem, the Thai Government has recently implemented through governmental regulated framework the “Nano-Finance” project which provides non-bank companies the opportunity to issue nano-finance loans to small entrepreneurs or people at the grass-roots or those who do not have access to institutional financing. Statement by Permanent Mission Thailand to the United Nations 13 Nov 2014

<sup>88</sup> Adapted from Aamara Biswass Women helping Women  
[http://www.ashanet.org/detroit/Projects/BISWA/Nano\\_Finance\\_Report\\_Jan2008.pdf](http://www.ashanet.org/detroit/Projects/BISWA/Nano_Finance_Report_Jan2008.pdf)

## 2. Women's bonds and funds

- In November 2012, the International Finance Corporation (IFC) of the World Bank Group raised \$165 million by issuing "*women's bonds*" distributed to banks in the developing world, which in turn lend exclusively to businesses owned or run by women. The IFC is considering a fund focused on women-run SMEs in India and Africa, and women-run mid-cap companies in Southeast Asia. The goal is to encourage more private equity funds to invest in women-run businesses from a purely economic perspective.
- Goldman Sachs partnered with the IFC to launch a global fund to increase female entrepreneurs' access to finance in developing and emerging markets.
- Crowdfunding and women angel investors have begun to increase equity funding for women.

## 3. Women and Social Entrepreneurship

A number of feminist scholars have raised concerns about the scope of research on women entrepreneurship. Calas, Smircich and Bourne (2009), for example, question the economic and individualistic premises of entrepreneurship research and call for new directions and alternative frameworks. Their contribution argues that change will only occur when entrepreneurship is reframed, bringing to light its potential for real social change instead of merely economic growth.

Most women involved in enterprise are in effect 'social entrepreneurs' in the sense that the return on investment is substantially more than the dollar return; they are motivated by other varying factors including:

- a) A social conscience, concerned about community and ecology
- b) Women invest back into the community
- c) Bringing income to the household

## Annex I: An Angel Investor Network for women-led enterprises: outline of structure

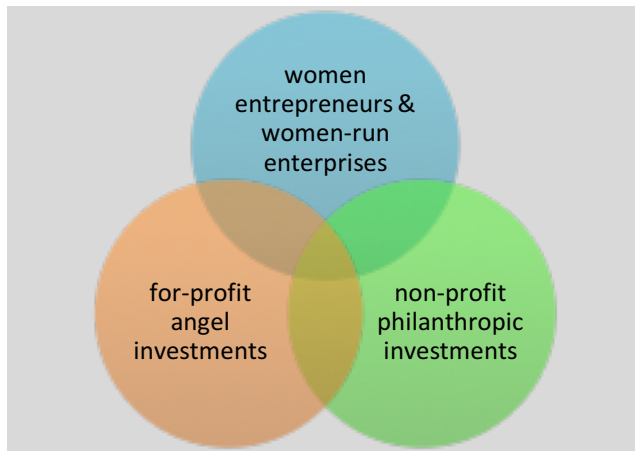
### Recap of findings

A comprehensive and value-add program will need to address:

1. **Different stages of development:** The needs gap analysis recommends a focus on selected women entrepreneurs at three levels of entrepreneurship: (i) high potential start-ups, (ii) clusters in the informal sector that have a steady momentum but need some direction, and (iii) established businesses (plus 5 years) who have captured a niche market.
2. **Different investment needs:** Women entrepreneurs in these stages of development need three kinds of support in equal measure tailored to meet: (i) seed or capital financing (ii) learning opportunities and exposure (iii) mentoring, coaching and links to networks.
3. **Improvements to the policy environment:** that is gender sensitive to the needs of women entrepreneurs.

### Building on the 20-4-20 concept

The 20-4-20 concept is important; it speaks to a unique, ambitious and practical potential in Belize identified by women to support women. Building on the original concept note and identifying current thinking and trends both in the region and elsewhere, leads to the recommendation that a practical step forward is to establish a *Women's Angel Investor Network for women-led-enterprises*.<sup>89</sup>



A locally adapted 'hybrid' model of a women's angel investor network that combines an applied business approach with a philanthropic or social mission would be an innovative approach to addressing the issues from both an entrepreneurial and an empowering perspective (see figure). A community of practice that brings together these three interests essentially fosters a personal and professional connection between

and among entrepreneurs and opens the investees to a diversity of local and diaspora investors.

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<sup>89</sup> Over the past decade, the concept of "venture philanthropy" has appeared more frequently in rethinking non-profit investment. This is the result of the growing exchange of ideas between the for-profit and non-profit sectors. Angel investing has tended to focus on the for-profit arena. In short, non-profits are thinking more like for-profits and vice versa. The recommendation for this initiative is to take the guiding principles of angel investing and apply them to non-profit investments for social enterprises.

## An Angel Investor Network for women-led-enterprises

*Angel investors are typically experienced professionals who can offer wisdom and guidance to the entrepreneur and have the patience to wait for normal company maturation. Research shows that entrepreneurs value the expertise and mentorship that angels provide as much as, if not more than, the financing itself.*<sup>90</sup>

By fostering a relationship that guides entrepreneurs through the ups and downs of business development, angel investors can improve the chances that the business will grow, generate returns and stabilize. The advantages of establishing an angel network are manifold, not least of which are:

- potential for pooling of knowledge and market resources as well as financial resources, directed to the needs of women's enterprises;
- potential multiplier effects of bringing together a core group of committed high net-worth individuals with varying experiences; and
- potential for changing attitudes and perceptions of what constitutes a worthy investment.

Additionally the network may gain access to other women angel networks in the region (of different scales) and elsewhere to learn from other experiences in this growing sector, and this will help develop a core of angel investors in Belize.

## Key features of an Angel Investor Network for women-led enterprises

An angel investor is an affluent individual (relative to the entrepreneur investees) who provides capital informally for a business, usually in exchange for a share in the business. Increasing numbers of angel investors are organizing themselves into networks so as to pool their research, finances and sources of advice for the businesses that they invest in. The key features common to angel investors are:

- They are often experienced entrepreneurs or executives themselves ;
- Their interest go beyond monetary reasons, they want to mentor another generation of entrepreneurs;
- They might want to keep abreast of current business developments or want to support a particular kind of entrepreneur (e.g. social, ethical or environmental enterprises);
- They make use of their experience and networks by providing valuable management advice, important contacts and linkages to their communities of practice; and
- Women business angels are much more likely to want to invest in businesses which are socially beneficially. Female investors also tend to invest more time in mentoring their investees and that's something that female-owned businesses particularly appreciate.<sup>91</sup>

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<sup>90</sup> [http://www.infodev.org/infodev-files/angelgroups\\_guidbook\\_final\\_0.pdf](http://www.infodev.org/infodev-files/angelgroups_guidbook_final_0.pdf) p.7

<sup>91</sup> <http://www.prowess.org.uk/business-angels-women>



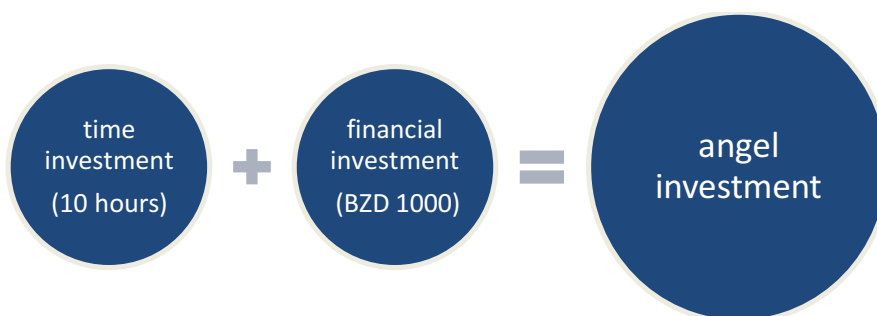
Useful materials on how to set up an angel investment network can be found at:

<http://www.infodev.org/publications/angel-investor-guide>

## Time commitments

While there is no magic formula, a suggestion that for every BZ\$ 1,000 invested in a business, an equivalent investment of 10 hours of entrepreneurial learning, coaching and mentoring might help to provide a sense of proportion of the overall terms of investment (see figure). Time invested can be from as little as a few hours a month to six hours a week depending upon the needs of the enterprise.<sup>92</sup> In other words, there needs to be parallel and complementary resources set aside to facilitate and manage these time commitments.<sup>93</sup>

*Willingness by members to volunteer time is an important factor in determining whether your group should be manager or member-led. Groups surveyed for this manual met anywhere from four to twelve times a year depending on deal flow and the needs of the group.<sup>94</sup>*



Angel investors will need to be familiarized with taking an active and responsible role in participating in screening and selecting investees, undertaking due diligence and direct mentoring with investees on an ongoing basis. The consultant recommends that an effective coordinating agency, with two dedicated staff members paid for the entire pilot period to manage and facilitate investor-investee relations is required. This will be crucial to the on-going success and development of the angel investor network. The agency will be involved in monitoring the relationship, tracking agreed milestones and informal monitoring with the entrepreneur.

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<sup>92</sup> Angel Group Guide Book p.65

<sup>93</sup> One study from Germany shows that angels spend an average of 6.2 days per month working with investees, which comes to 1.34 days per month on each investment. Angel Groups Guidebook p.63

<sup>94</sup> Angel Groups Guidebook p.51

## The Belize context: recommendations for applied next steps

### a) Start small: build a strong foundation

Because this is a hands-on process, requiring substantial time, knowledge and dollar investment, the pilot should begin small – perhaps a 10-4-10 in Year I – so that the investors and the investees are handpicked and the angel investor network grows step by step. A further 10-4-10 group could begin in Year II while the Year I group graduate to a next tier of investee/investor relationship. Ultimately, over the course of five years, some enterprises may have grown or strengthened sufficiently as to be angel investors for newcomers.

*Start small: It is sensible and quite common to start a network with a small group of dedicated individuals. If your assessment reveals that only three or four people have what it takes to become potential members, do not hold back. Many groups have started small and grown organically as other angels in the community become interested.<sup>95</sup>*

### b) Select solid investees for pilot phase

*“Seek out “coachable” entrepreneurs who possess talent and passion: Effective entrepreneurs recognize their limitations as well as their talents, and should be open to working with mentors and angels who can help their businesses grow. As you build relationships with potential investees, look for entrepreneurs who are active listeners and who respond well to constructive criticism”.*

Working with the Women’s Department, the YWCA, BEST and credit unions, to identify 12 to 20 potential investees. Establish equity based criteria for the selection of investees based on their level of entrepreneurship. Work with them to determine their technical, business and financial needs to put together a portfolio of potential investment interests that will be presented to the angel investor’s network. Hire a coach to help the potential investees prepare their ‘pitch’ to a selection committee who will need to select the top 4 to 10 prime candidates. (Other candidates not selected will need to be duly notified with constructive feedback).

*“Typically, two to four companies present for a limited period (ten to fifteen minutes), followed by a short question-and answer session (five to ten minutes). After the presentations, groups ask the companies to step out of the room to discuss investment interest. This group-only discussion serves a greater purpose than just a “go” or “no-go.” Members have the opportunity to share additional information they may possess about the market, product innovation, and management, and to develop an effective message to communicate to the entrepreneur, particularly if that business is not*

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<sup>95</sup> [http://www.infodev.org/infodev-files/angelgroups\\_guidbook\\_final\\_0.pdf](http://www.infodev.org/infodev-files/angelgroups_guidbook_final_0.pdf) p.17

selected for funding. These discussions also provide an excellent learning experience for new members.”<sup>96</sup>

### c) Select a core group of angel investors

Bring the core group of angel investors together for one or two meetings to introduce the 20-4-20 concept, to build in the philanthropic/angel investor components, and to determine a working plan. Prospective angel investors recruited and on-boarded into the network will need to meet specific criteria beyond accreditation and time commitments. Increase cross-fertilization of ideas in the entrepreneurial community by developing links with potential sector champions (e.g. Marie Sharp for agro-processing enterprises,<sup>97</sup> Judy Bergsma for artisanal craft marketing<sup>98</sup>) who are willing to share their experiences and insights.

While we anticipate that the investors are primarily women, there are clear benefits to engaging all investors, including business leaders in the Mennonite community, who are sensitive to the particular needs and challenges of women entrepreneurs. Invite other interested sponsors and private sector entities to observe so as to build ownership and a community of practice around the network.

*“Angels who are used to traditional passive investments may not understand the active role that they need to play, and the value they can add beyond their capital investments. They may also have limited time to offer to entrepreneurs. For your angel investing group to be successful, it is critically important to address these challenges and build a culture where mentorship is embraced and practiced”<sup>99</sup>.*

The angel investor network will need to determine how they intend to proceed and process their ongoing relations with their selected investees, facilitated and supported by a coordinating agency.

### d) Pair off investor with investee and determine the terms of investment

This should be treated as an agreement between each investor/investee relationship; the terms of agreement should be simple but clear, clarifying the expectations and aspirations of both parties.

### e) Suggested financial streams and entrepreneurial learning opportunities

Financial streams to Investees	Recommended types of EL opportunities	Recommended size of financial investment
Streams for nano-loans for innovation, seed and incubation	Training relevant to the business idea, exposure to <i>Innova</i> and other innovation	BZD 1,000.00 - 4,000.00

<sup>96</sup> Ibid p.59

<sup>97</sup> <http://www.mariesharps-bz.com/>

<sup>98</sup> <http://www.mayabags.org/judys-story/>

<sup>99</sup> Ibid p. 64

<b>funding</b>	business networks	
<b>Streams for grants /conditional cash transfer models</b>	Business development skills, inventory and record keeping, ICTs	Up to BZD 5,000.00
<b>Streams for nano-loans and accelerator or expansion funding</b>	Business-to-business peer mentoring, technical advice, exposure to trade fairs	BZD 1,000.00 - 10,000.00
<b>Streams for scholarships for girls and young women</b>	IT for Girls Day, exposure to business environments and career fairs	Range depends on course requirements

If a small Belizean business is working within a product-driven framework versus being a service provider, then it may be worth considering looking into crowd-funding as an alternative or complement to attracting angel investors. This allows the general public to support women entrepreneurs through micro and proactive investments, with the only return being the product itself.

## f) Suggestions for structure and coordination

The consultant recommends the following factors be taken into account:

- i. **Take a tiered approach:** One good practice developed in Belize is the ‘graduated’ assistance provided by ‘nano’ loans from agencies like BEST which enable entrepreneurs to graduate from small loans to membership of credit unions, establishing credit and savings accounts
- ii. **Work with existing agencies:** Deepen quality learning environments and entrepreneurial training building on the combined field experiences of the Women’s Department and agencies like the YWCA as well as credit unions that have outreach at the district level
- iii. **Establish criteria for monitoring and evaluation:** which will also be a means to graduating entrepreneurs from one level to the next. This could include an enterprise that generates social and economic value, both new and renewable values, such as, for instance, promoting employment or enabling environmental conservation in a community
- iv. **Draw from experiences of similar structures:** e.g. Belize National Energy Charitable Trust and from existing evidence based models of mentorship and strategies for entrepreneurial learning
- v. **Establish training opportunities** by which angel investors can leverage their influence to support policy development, institutional strengthening and wider gender equality outcomes
- vi. **Consider some form of incentive, recognition and/or compensation:** for the time invested by the angel investor
- vii. **Fine tune the financial input:** In this model, it is *not* about making large, long-term funding decisions, but rather more discrete funding decisions in an incremental and timely manner.

## Other budget line items to consider

<b>At least two networking events per year</b>	This is targeted at angel investors with the entrepreneur that they are mentoring – to create a multiplier effect but also to reinforce the ‘community of practice’ and to be able to celebrate progress. Work with financial centres like banks and credit unions (e.g. initial talks with Belize Bank were positive) to identify and engage small to medium scale entrepreneurs with relevant experience to share. “Tap into people’s desires to network by hosting
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	interesting events related to your angel network's investment focus or desired culture. For example, you can ask IT companies or leaders to give a presentation on an interesting topic and invite successful local entrepreneurs from that industry".
Peer to peer mentoring events twice a year	These events are targeted at the investees, but investors and other supporting agencies can be invited too. These will require transport costs for investees coming in from the rural areas. Potential interest from DFC, IICA and Chamber of Commerce and Industry could be leveraged and developed.
Institutional agency strengthening	The importance of a coordination role of an agency cannot be overstated. Please review the infodev guidebook for further details.

## Adapt simple Business to Business peer mentoring

BTEC, the SBDC and to a lesser extent, BEST, could further explore and adapt self-perpetuating learning environments for and by small enterprises. The Canadian Association of Family Enterprises is an exemplary model for small family run businesses. With membership, one can join a Peer Advisory Group which acts almost like an advisory board, just that the members all advise each other, they meet every month for 3-4 hours. "Our group has 12 people from family businesses of varying sizes, non-competing businesses, different generations. It is a commitment to be there at each meeting. During the meeting we all briefly discuss the key business/family events of the past month and mention the key goals/events for the upcoming month. We also conduct 'self-discovery' exercises as an ice breaker. We will hone in on up to three key issues that are of priority amongst the group (if someone has a burning issue or something that want input on, or there is a common theme identified from the key updates) and have in depth discussion, sharing experiences, thoughts and resources."

## Annex III: Research methodology

The field research applied an appreciative inquiry (AI) approach to compiling and analysing narratives and evidence and the **SOAR framework** (Strengths, Opportunities, Aspirations and Results) to guide conversations and leverage key strengths and opportunities for building local, creative and viable enterprises. SOAR methods enable the analysis to focus on turning challenges into opportunities. The sample of focus group discussions and case studies are an imperfect representation of women entrepreneurs since these groups and individuals are already well-connected and known to the women's department or to credit unions and partner NGOs. In focusing almost entirely on women, there was also no assessment of household and community relationships although some evidence of family support was noted. This could be an important factor to address because men may face other similar or different concerns and issues. It was noticeable that young children were largely absent from the meetings. This may be because a high number of interviewees were mothers of school-age children or were in their 50's, a few women were in their late teens and did not have children. The exception was in the Sartaneja where young mothers and young widows, as well as some men made up the focus group. The average size of group enterprises (or membership associations) was about 7-8 women, reflecting the small economy nature of the work in Belize. This is both an advantage and disadvantage, trust is more easily embedded in a small group, but the carrying of risk is not spread as widely.

### Strengths: What can we build on?

1. What are we doing well?
  - What key achievements are we most proud of?
2. What are we known for?
  - What makes us unique?
3. What key resources and areas of expertise give us an advantage?

### Opportunities: What are our best possible future opportunities?

1. What changes in demand do we expect to see over the next years?
  - What external forces or trends may positively impact the business?
2. What future external opportunities exist for the business?
  - What are key areas of untapped potential?
3. How can we reframe perceived challenges to be seen as opportunities?

### Aspirations: What do We Care Deeply About?

1. What are we deeply passionate about?
2. As a program, what difference do we hope to make (e.g. to learners, the community)?
3. What projects, programs or processes would support our aspirations?

### Results: How will we know we are succeeding?

1. Considering our strengths, opportunities, and aspirations, what meaningful measures will indicate that we are on track in achieving our goals?
2. What measurable results do we want to see? What measurable results will we be known for?
3. What are the 3-5 key goals would you like to accomplish in order to achieve these results?

## Annex IV: Service providers for business training in Belize

Providers	Example of skills and business training	Other relevant links
<p>The establishment of <i>ITVETs</i> in each district, institutions that evolved from Centres for Employment Training</p> <p>Caribbean Local Economic Project (CARILED)</p>	<p>The Kontiki Crocheting Project provided assistance to nine (9) female entrepreneurs in the Kontiki Area in San Ignacio Town, Belize. The entrepreneurs, as members of a registered start-up, engaged in trainings for skill development in sewing, advanced crocheting, and designing and business management that led to increased productivity and sales.</p> <p>The Young Barbers' Training program was approved for implementation from January 20, 2014 for 3 semesters. At the end of each 12 week semester, the program should train at least 42 males and females in entrepreneurship, cosmetology, business management, marketing, accounting and bookkeeping. The first semester began on February 4, 2014 with an intake of 16 students</p>	<ul style="list-style-type: none"> <li>• To develop and test i Development (LED) a</li> <li>• Six year project impl Canadian Municipalit Caribbean Forum of (CFLGM), The Caribb Government Authori Commonwealth Loca</li> </ul>
<p>Belize Trade and Investment Development Services (BELTRAIDE)</p>	<p>SBDC services include assisting formal small businesses with financial, marketing, production, organization, engineering and technical problems and feasibility studies.<sup>100</sup></p> <p>Since 2012, a partnership formed by the U.S.</p>	<p>SBDC Belize's partners include Association (YWCA), Universi internship program, Belize Cit the Municipality for business Development Finance Corpor.</p>

<sup>100</sup> Training topics include:

**Starting a Business in Belize** – aimed at equipping individuals with the skills and knowledge needed to establish a *formal* business in Belize

**Business Plan Development (Narrative)** –educates individuals about the importance of a business plan in establishing as well as operating a business while enabling them to effectively write a business plan.

**Marketing & Sales** – aimed at equipping participants with the skills and knowledge necessary to develop an effective brand and develop labels and packaging that attracts customers and therefore improve sales of their products/services and or while ensuring profitability

**Costing & Pricing** –equips participants with knowledge, skills, and capabilities necessary to determine all costs related to the production of their goods or services and to consequently apply an adequate price that encompasses all the costs and allows them to make a profit while still being feasible for customers.

**Basic Bookkeeping** –educates participants on how to keep financial records of their activities while enabling them to use that information to make better decisions/ increase profits for their business.

**Financial Statement Analysis** –enables participants to identify, prepare and use the four basic financial statements to tell the status of their business.

	Government through the U.S. Mission to the Organization of American States (OAS), the OAS Department of Economic Development, Trade and Tourism (now Department of Economic and Social Development), the Caribbean Export Development Agency (Caribbean Export) and the University of Texas at San Antonio (UTSA) has been implementing the SBDC model in the region	arm for agreed MSME development initiatives referred clients to SBDC Belize, Beltrain Education, Youth, and Sports work at the SBDC Belize by pay work studies in order to gain experience; Pan American Development Caribbean Local Economic De
<b>Belize Rural Finance Program</b> Implemented in the rural areas of all the Belize districts	The Program aims to improve the quality of life and income of the poor and near-poor in Belize by designing and developing permanent access to a wide range of superior financial services including savings, credit, insurance, fund transfer and other financial products and services that meet their needs at an affordable cost.	<ul style="list-style-type: none"> <li>Target the productive crafts men and women in other industries) a population, including</li> <li>Program component incentives (SSI); the I Program Manage</li> </ul>
<i>Belize YWCA</i> has provided skills training for three decades mostly in Belize City, now reaching out to deliver training in other regions.	Several of its ongoing educational and support programs are geared towards opening employment and economic opportunities for low-income women and youth. With a recent grant the YWCA has upgraded its building in Belize City and now hosts a hostel for overnight visitors.	<ul style="list-style-type: none"> <li>Helping Early Leavers Provide opportunities for or dropped out from High considered at risk and the families. A few students for the Handicap). Graduated were enrolled in High school</li> <li>Adult Skills Evening Program</li> <li>Gender-Based Rural Sustainability (2008)</li> <li>Enterprise Creation and E provided opportunities for skill. Barbering, hospital and female)</li> </ul>
<b>B.E.S.T. Belize</b>	Creates economic benefits for the poor and strengthen the ability of community-based enterprises to sustain their own development	<ul style="list-style-type: none"> <li>Supports the provision of enterprise development ; business management training; resource management, and in the socio-economic de</li> </ul>
<b>Pan American Development Foundation manages a Youth Engagement Services (YES) Program</b>	<p>The program targets inner city 18 to 24-year old youths who have limited opportunities in order to support youth-initiated micro and small businesses that increase access to jobs and encourage entrepreneurship in Belize City.</p> <p>The program is funded by the U.S. Embassy in Belize, and provides youth services and complement ongoing activities by providing youth from marginal areas the essential elements of technical training and business advisory</p>	<ul style="list-style-type: none"> <li>The program is focusing on City: St. Martin de Porres Mayflower, and Yarbrough</li> <li>Phase I of the program will tailored training in entrepreneurship. The program will teach own business, including business plans, or enhance their entrepreneurial readiness and life skills management</li> <li>Phase II will create opportunities</li> </ul>



services so they can succeed in the labor market.

self-employment through  
form of matching grants

- The program will facilitate and other services to match employers in sectors such as processes, tourism and h

## Annex V: Current and future programs in the region

- *Entrepreneurship Program for Innovation in the Caribbean* (EPIC) <http://www.infodev.org/EPIC> is a seven year \$20M program implemented by infoDev, a global multi-donor program in the Trade and Competitiveness Global Practice of the World Bank Group, with support from Canada's Foreign Affairs, Trade and Development (DFATD). The program seeks to build an enabling ecosystem to foster high-growth and sustainable enterprises throughout the Caribbean. EPIC has three core activity pillars: mobile innovation, climate technology, and women-led entrepreneurship. With access to finance still among the major barriers to growth for early-stage enterprises, fostering a more competitive private sector through the increase of resources to entrepreneurs is part of the strategy infoDev has embarked on. EPIC has organized a workshop in Jamaica that focuses on training entrepreneurs to successfully pitch their businesses to angel investors.
- *Women's Innovation Network of the Caribbean* (WINC) program, a part of EPIC, is being implemented across the region by Enterprise Hub, a T&T-based company specialising in providing support services to a wide range of start-ups and established entrepreneurs. Beyond simply acting as a bridge to start-up financing, Enterprise Hub works alongside the business owners to open their eyes to fresh opportunity, enhance their ability for innovation and increase their tolerance for risk-taking. Encouraging people to take initiative and challenge received wisdom—even within the constraints of a full-time job—is crucial to unlocking the region's entrepreneurial potential.
- The Caribbean Export Development Agency is bringing together regional start-up companies and high growth potential MSMEs to participate in *Angel Investor Engagement* training for regional entrepreneurs located in Barbados, Trinidad, Guyana and Suriname, delivered in partnership with infoDev at the World Bank Group. This will be the first (June 22<sup>nd</sup> 2015) in a planned series of three trainings, with the other two taking place in Jamaica (to cover entrepreneurs in Jamaica, *Belize*, Haiti, Dominican Republic and the Bahamas) and Saint Lucia (to cover the Organization of Eastern Caribbean States [OECS] countries)

## Annex VI: Examples of comparable programs recently completed

- *Expanding Economic Opportunities through Entrepreneurship and Market Development (EEOEM) Project*: a 34 (2012-2014) month project grant from the European Union (EU) under the Belize Rural Development Project II. The overall objective was to support the sustainable economic growth of rural areas of Belize. Through this project 200 rural women and youth were targeted to receive business and skills training, financial and technical assistance to improve their business and access to outlets to market their products.
- *An Enterprise Engine for Rural Communities in Toledo District*, Belize; with the main objective of reducing poverty and, at the same time, increasing employment and household income through the development of small business enterprises with ten rural groups. The grant proposal was approved and the contract signed between the Ministry of National Development as the Contracting Authority, representative of European Commission and the Toledo Teachers Credit Union as the beneficiary on 5 March 2008. Funds totalling \$494,820.64 was received on 9 April, 2008 and the process of hiring three consortium employees to operate the project commenced. Activities were undertaken and 10 small enterprises were established and developed, 4 farm-related with 6 non-farm, as listed below:

10 CONSORTIUM PROJECTS						
	Name of Group	Type of Business	Farm/Non-farm	Group Leader	Number of Group Members	Number of household members
1	Hinchosonez Women's Group	Rice Hulling	Non-farm	Petrona Max Teodora Castellanos	9	60
2	Fajina Craft Center & Foods	Local Restaurant	Non-farm	Castellanos	10	47
3	San Vicente Poultry Producers	Poultry	Farm	Elena Paau	7	39
4	Mabilha Cattle Raisers	Cattle Rearing	Farm	Miguel Sam	6	38
5	Kehil Ha Jungle Lodge	Jungle Lodge	Non-farm	Jose Acte	10	51
6	Santa Anna Rice Producers	Rice Hulling	Non-farm	Ligorio Coy	9	63
7	El Nuevo Amanecer Coconut Project	Coconut Oil/Raising	Farm	Hilberto Coh	8	53
8	Uxbentun Women's Group	Cornmill	Non-farm	Nathalia Cus	7	50
9	Santa Anna Cornmill	Cornmill	Non-farm	Angelica Bo Magdalena Choco	10	67
10	Crique Sarco Cattle Ranchers	Cattle Rearing	Farm		5	28
						496

- In 2013, Caribbean Export's, awarded funding to fifty-four (54) women through the Direct Assistance Grant Scheme (DAGS), facilitated under the EU-funded 10th EDF. These beneficiaries represented a range of sectors (Figure 3), however, most notable were the recipients from the agro-processing and manufacturing sectors, which accounted collectively for 51percent of the

female beneficiaries. This substantial fraction alludes to a much greater female involvement in these traditionally male-dominated areas than might have previously been perceived. These women are not only driving this industry into a new age with pioneering products and methodologies, but, they are also harvesting the resources to position themselves as viable global competitors, with support from Caribbean Export.

- The *Belize Rural Finance Programme* (BRFP), IFAD Loan No. 769 and CABI Loan No. 1997, is a seven year project that has been under implementation since September 2009. The total quantity of the CABI loan amounts to USD 1,905,800.00. The CABI Loan Term is for up to fifteen (15) years, including a Grace Period of up to three (3) years. The Programme is managed by a Programme Management Unit (PMU) on behalf of the Ministry of Finance and Economic Development (MFED), the Lead Programme Agency. The PMU is hosted by the Belize Credit Union League (BCUL), and is responsible for programme planning, coordination and monitoring and evaluation functions for the overall Programme implementation. Major implementing partners are the six participating Credit Unions and the Development Finance Corporation (DFC). The Programme is designed to contribute to the reduction of poverty and extreme poverty by increasing the income level and assets of small scale farmers and rural population through improved rural financial services. The general purpose of the Programme is to expand and enhance inclusive and sustainable rural financial services to underserved small scale farmers and the rural population in Belize. The programme includes the establishment a rural credit fund (RCF) to be managed as a trust fund by the Development Finance Corporation (the DFC). The budget allocated for this component is of USD 2,350,000 for which CABI contributes USD 1,648,800 while IFAD provides USD 486,200. In addition, the Government of Belize acting through the Ministry of Finance contributes USD 500,000 from the reflows of the CARD Project Credit Fund financed in part by a previous IFAD Loan. The main objectives are to:
  - Provide access to affordable credit for rural microenterprises;
  - Strengthen the capacity of CUs in managing microcredit and the BCUL; and
  - Promote equitable access to finance for members of rural organisations with an emphasis on women and youth.

## Annex VII: Sample profiles of women led enterprises and entrepreneur groups

### 1. Start-up – Cell phone repair woman Katrina Garbutt

28 year old Female from Burrell Boom Village Belize Rural North, vibrant entrepreneur Phone Repair and sales person (CREDITS) both SMART and DIGICELL

1<sup>st</sup> loan in July of 2012 ..... \$ 3,000.00 Purpose – stock and phones for her shop that was situated on cemetery road “KG’s Phone TECH “ The store was burglarized, she never foresaw the loss but picked up the pieces worked from her home until she repaid the loan and kept on going. She approached BEST once again in September of 2014 and was successful in borrowing another loan this time \$4000.00 to purchase stock and parts for her phone repair business. She also secured a job at Cellular world where she worked as store Technician, she still continued in unlocking and repairing phones in her time away from work.

Katrina is a successful Phone Technician who has beaten the ups- and downs of business development. Her loan was guaranteed by a guarantor, the use of House Hold equipment and a vehicle

### 2. Business needing further strengthening: Hínchosonez Rice Huller Group

Grant Amount: \$26,835.00

Contract Signed: 12 January 2009

This group consists of 9 women (60 dependents) operating a rice hulling business in Santa Teresa Village. The group was given a building by the community members to conduct operations, demonstrating their support for the group’s business. With EU funding, the building was renovated (ceiling, windows and doors). A shed was also built for customers to place their rice if they reach before the opening hours of the business. The rice-hulling machine was acquired from Universal Hardware in April 2009. Training for using the rice-huller was provided to the women by the Uxbentun Women’s Group who already operates a rice huller in San Pedro Columbia village, a village on another part of Toledo, therefore, presenting no competition to the new group.

The group began operation in May 2009. This business serves the community of Santa Teresa as well as the surrounding villages of Corazon, San Lucas, Mabilha, San Benito Poite and Jordan. An average income of \$1,200.00 per month is generated during the high season but varies during the non-rice season.

**Challenge:** The ladies originally intended to hull rice at .20c per lbs; however community residents claimed they would rather sell their rice to the marketing board if they do not lower the price to .15c per lb. so they had to comply since they are their primary customers.

**Strengths:** The location is on the route of many villages without a rice huller. Also rice being sold is at a very reasonable price compared to the local shops. This group has opened a savings account at the Toledo Teacher's Credit Union with their balance at over \$3,000.00.

**Assessment:** The group is operating successfully with customers from numerous villages. During the high rice season the group hulls up to 8,000 lbs per month. Selling hulled rice is proving better than expected since the original idea was to bring it to the town to sell; however, they are selling most of it in the village, saving them transportation cost.

**Lessons Learnt:** Since this was a new group, the members had to adapt to working together, requiring patience and great understanding. The group also learnt and understands that rice is seasonal so their income will depend on the time of year.

### 3. Fajina Local Mayan Restaurant

Grant Amount: \$29,928.93

Contract Signed: 26 January 2009

Fajina Craft Center and Foods consist of 10 Mayan women (with 47 dependents) from various villages in the Toledo District, operating a craft center in Punta Gorda town since 1995. This project made them achieve their goal of operating the first local Mayan restaurant in town.

The Consortium funded the construction of the restaurant building on the upper floor of their existing craft center, as well as acquired necessary equipment and utensils for the restaurant operation. The members, as part of their in-kind contribution, were responsible to acquire their food handler's licenses and acquire all food items used. With a short ceremony on the 26 September 2009, the women officially opened for business. The group is now being operated by eight active members of the group, with two of the members unable to participate due to family matters. The women take turns operating the restaurant; 2 women per week. The restaurant is open from Monday through to Saturday serving local dishes. The group generates average income of \$1,400.00 per month.

**Challenges:**

- a. Not all members are not active due to difficulty being away from their families for the entire week, putting a strain on the rest of the members.
- b. Members are still learning to adapt to using modern equipments to cook with instead of fire-hearth.
- c. Short supply and high cost of local chicken for traditional caldo
- d. Members have little experience in marketing the business and necessary customer service for operating a restaurant.

**Strengths:** Group has been working as a group since 1995 and has learnt to work with each other despite living in different villages. Also, the group has ownership of the building; hence, they do not incur rent expense.

**Assessment:** The group generates an average of 1,400.00 per month. Profits are not as high as expected since there is not much sales and food commodity prices keep rising

**Lessons Learnt:**

- e. Members are finding it much difficult to be away from their families for the entire weeks than they originally thought.
- f. Members need to make a personal effort to develop their skills in the area of their business venture.

#### 4. San Vicente Poultry Producers

Grant Amount: \$ 22,957.00

Contract Signed: 10 February, 2009

San Vicente Poultry Producers group consists of 7 women (with 39 dependents) raising local chicken for long term and layer hens for short term, in San Vicente Village. Three chicken coops were set up. The group was provided with 300 chicken layers, 30 local hens, 3 roosters and a Cornmill. The layers were for short-term income source since local poultry takes longer to reach marketable size, while the corn-mill is used to grind corn for chicken feed. A certified veterinarian, Dr. Roxanna Alvarez, was hired to provide training to the group in poultry production, since the group was new to the business of raising layer hens. An average of a hundred hens was lost to cannibalism, Newcastle symptoms, and non-resistance to the cold weather caused by the high elevation of this remote community. When the hens started laying, eggs were sold 3 per dollar. As a side business with the corn-mill the group generates average income of \$100.00 per month. The group's business is not as promising as they originally thought it would be due to realization of the high cost of chicken feed and medication. Three of the original members left the group as a result of difficulty working with each other. Originally there were ten members of the group but three resigned during the implementation; hence the current membership is seven.

**Challenge:** Women lack experience in raising layer hens and working together as a group. A lot of hens died as a result of cannibalism on each other, Newcastle symptoms and cold weather.

**Strengths:** Local chicken is in high demand in the area. The corn-mill machine is used to not only mill feed for the hens but also to grind corn for group members and villagers.

**Assessment:** Source of income is from the sale of eggs and grinding corn for community members. They sell in the village, neighbouring Jalacte and two Guatemalan communities close to the border. The group has opened an account with over \$700.00 dollars at TTCU which they hope to increase.

**Lessons Learnt:**

- a. Members should make an effort to learn as much about their prospective project before commencing.
- b. Poultry production is very costly due to the high price of medication and feed.

## 5. Established business: The Flowers Bank Community Group (FBCG)

FBCG formed in 2000, is a community based organization established to address the livelihood needs of the Flowers Bank community, in an effort to improve the community's economic situation. The major problem facing the residents of Flowers Bank is that of serious unemployment, compounded by burdensome financial demands associated with cost of living expense for education, health, transportation, and utilities. Community members are forced into agriculture and livestock expansion as a means of preserving their livelihoods. FBCG obtained funding from the Global Environment Facility Small Grants Programme (GEF SGP) in 2008 to improve the efficiency of the subsistence farming systems employed by the Flowers Bank Community through the introduction of agricultural best practices as well as the enhancement of a traditional cohune oil production. The project was originally designed as a 15-month project. The FBCG was awarded a GEF SGP grant of BZE\$98,715.00 in April 2008 and was to conclude in July of the 2009. The project overran its implementation schedule by a little over 5 years.

## 6. Estrellita Chan, Coral Breeze Adventure Tours

33 year old female of # 314 Maurice Bishop Street Belama Phase 3 Belize City is a successful Business Owner of Coral Breeze Adventure Tours.

In February 2009 Estrellita came to BEST with her business venture and applied for a loan of \$ 2000.00 to purchase Snorkeling equipment because she was renting and it was too costly. She successfully repaid the loan within the given time period.

Over the years her company grew and she realized that instead of one vehicle she needed two to transport her guests. So she once again approached BEST, with her situation and the purpose for another loan in the amount of 5000.00 which was approved in September of 2014. This loan was secured by a guarantor - Salary Deduction Order and a Bill of Sale on both her vehicles, along with her household items. Both she and her husband own and manage this business since 2012.

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