



Women's Global Development  
and Prosperity Initiative



*A young Kenyan woman entrepreneur in her shop. Photo/Irene Angwenyi*

## KENYA

# WOMEN'S GLOBAL DEVELOPMENT AND PROSPERITY INITIATIVE

When women are economically empowered, they re-invest in their families and communities, producing a multiplier effect that spurs economic growth and contributes to global peace and stability. The Women's Global Development and Prosperity (W-GDP) initiative seeks to reach 50 million women in the developing world by 2025 through U.S. Government activities, private-public partnerships, and an innovative fund. The initiative aims to enhance opportunities for women to participate meaningfully in the economy and advance both prosperity and national security. W-GDP focuses on three pillars: Women Prospering in the Workforce, Women Succeeding as Entrepreneurs, and Women Enabled in the Economy.

## BACKGROUND

Kenyan women continue to face disproportionate barriers to full economic participation. Access to finance is one of the greatest barriers to growth in Kenya, especially for women. USAID is building upon existing relationships to address the gender financing gap and catalyze sustainable and equitable development. The initiative will introduce financial products that meet the specific needs of women.

## OUR APPROACH

Our new approach will move the needle on access to finance for women-owned enterprises. Partner financial institutions will increase lending to women entrepreneurs and produce a demonstration effect that encourages other financial institutions to incorporate women-centric financing solutions.

Through the W-GDP initiative, USAID's Kenya Investment Mechanism (KIM) will:

- Accelerate new funding to women-owned businesses from commercial banks and other investors
- Introduce and scale up new product innovations in Kenya
- Develop a strong cadre of women-owned business advisors that will provide support in the long term to women owned businesses

USAID's KIM program will lead a training program for small and medium-sized women-owned businesses with little collateral. The training will help businesses access a specially designed, cash flow-based long-term loan, in conjunction with business skills development. Additionally, the program is working towards improving the enabling environment for women entrepreneurs through close engagement with the Government of Kenya, including the Ministry of Industrialization, Trade, and Enterprise Development.

Two other W-GDP private sector partnerships are also working in Kenya. The \$5 million W-GDP *Microsoft Women's Digital Inclusion Partnership* aims to significantly increase the number of women around the world with internet coverage by investing in locally owned and operated internet and communications technology companies serving rural areas in Kenya.

The other is a \$1.4 million collaboration with UPS, which will help women in Kenya launch, fund, or scale their businesses and build their capacity with a focus on training, mentorship, investment, and direct connections to American small and medium-enterprises.

### BUDGET:

\$3M

### DURATION:

2020– 2023

### ACTIVITY LOCATIONS

Kenya

### IMPLEMENTING PARTNER

The Palladium Group

### KEY PARTNERS

Private Sector - Business Advisory Service Providers, Financial Institutions, Women-owned Businesses  
GoK - Ministry of Industrialization, Trade and Enterprise Development

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