



Enterprising women in Ghana pave a new way

Twenty female managers from all over the world visited Ghana one week in May 2017 under the theme of female leadership. Hosting the programme were Access Bank Ghana and FMO (Netherlands Development Finance Company). The aim was to exchange management experiences and to gain a deeper understanding of the needs and challenges of local female entrepreneurs in Ghana. Joining the trip was AP2's CEO Eva Halvarsson.

"It was very interesting to listen to the four female entrepreneurs who we met and to hear about their activities and about being female managers in an African country such as Ghana," says Eva Halvarsson. What these women accomplish in their respective businesses are examples of the development that AP2 wants to support through our commitment together with FMO, Goldman Sachs and IFC in Women Entrepreneurs Opportunity Facility (WEOF), among others. The purpose of the investment is to help to increase access to capital for female entrepreneurs, while at the same time we are creating a good return for the Swedish pension scheme," continues Eva Halvarsson.

WEOF is the first global financing facility of its kind, with the aim of increasing the support to female-owned small and medium-sized enterprises. Research¹ shows that investments in feminine entrepreneurship have positive effects both in terms of improv-

ing communities and their growth. That is to say women are better than men at re-investing profits in the business and using the dividend to provide their families with food and education; factors that are of crucial importance in the fight against poverty.

Diversed businesses with different needs

The visions for the Ghanaian female entrepreneurs were very different as their businesses were at various stages of development. One woman considered listing her large company within the packaging industry, while another needed to borrow money to purchase a whole container of batteries for her car battery company.

"The woman who sold car batteries outside Accra, had together with her two sisters inherited the company from her deceased father and she was highly regarded in her local



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market. The vast majority of her customers were men wanting to purchase batteries from her and her sisters, because they thought they were both more knowledgeable and reliable than their male competitors,” explains Eva Halvarsson.

Regardless of which phase the entrepreneurs were in, the women in the leadership programme were able to train their skills in promoting their respective companies for the manager of Access Bank Ghana, for the purpose of obtaining loans.

Many challenges

A factor for achieving success as a female entrepreneur in Ghana is, among other things, to reduce the uncertainty factor associated with managing cash. At one of the meetings held between the entrepreneurs and the bank, the bank was able to promise more secure payment management through payments using mobile phones.

Studies² from the UN body UNCTAD show that mobile phones can be a great support for women in developing countries. It is often expected that the women will take full responsibility for house and home, even if they are successful business women. A mobile phone can therefore provide the freedom that they need when they themselves are not so mobile.

Strengthened managers

Even though there are great contrasts and different conditions between Ghana and Western countries from where many of the participating women came, there are also many similar challenges. Examples of similarities are daring to have a greater belief in yourself and your abilities, finding your own personal leadership style and finding a reasonable balance between work and personal life.

The result of the week’s work and the many dialogues between the participants can be summarised in a wider view of everyone’s leadership properties, an inspiration for the future work as leaders and, not least, an increased understanding of how sustainable investments in a tangible way, can contribute to both increased employment and economic growth at the same time as this generates a stable return.

¹ www.goldmansachs.com/our-thinking/public-policy/giving-credit-where-it-is-due.html

² www.sida.se/Svenska/Har-arbetar-vi/Globala-utvecklingsinsatser/resultatexempel/Kvinnliga-entreprenorer/