

Report on women's entrepreneurial participation in the Greater Caribbean countries.

Association of Caribbean States (ACS)

**27th Meeting of the Special Committee on Trade Development and External
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I. Introduction.

Does gender inequality make a difference?

The vast majority of the world's poor are women. According to the International Trade Center for example: only 1% of global wealth belongs to women, they obtain 10% of global income and in 2010 only 15% of women held leadership positions in companies. For this reason, it has been proffered that women who do not have an income may face the challenges of social status or class position in society.

The majority of documents reviewed for this research refer to: women's political participation, women's employment and earning power and women's social and economic independence, factors which demonstrate that the status of women is significantly worse in those states where the level of inequality between men and women is greatest. Such a situation raises the question - "Does gender inequality make a difference?" This question can be answered by the following: Gender inequality, is a powerful social divider and characteristic of societal structure. In unequal societies, poor quality of life, poor health, poverty and violence are more common issues. Equality of men and women is a right, and in this regard it is important to highlight a phrase from the **Gender Equity, UNDP Political Notebook**: "Gender inequality is an obstacle to progress, a barrier in the path of human development. If development is not **engendered**, is **endangered**"

The gender gap must be reduced in order to recognize the importance of women as essential actors and factors in the fight against poverty in an effort to achieve poverty reduction by 2015, as envisaged by the millennium Development Goals. One path which may be explored in order to achieve this goal is the establishment and building upon the linkages between Women as major economic actors and SME development. Thus, developing programs to support small and medium enterprises is a key aspect as SMEs are viewed as the economic engine of many developing countries, and a major source of job creation around the world.

Small and Medium Enterprises, and in particular women, represent important accelerators of economic growth. Women are also responsible for almost two-thirds of consumer spending worldwide and they invest most of their income in the education and health of their families, producing real social impact and inclusive growth. From review of the literature and case studies, a number of the challenges faced on a World scale also exist within our Greater Caribbean Region. The main barriers faced by women in establishing and growing SMEs are: access to training and networks, access to markets and access to finance. Therefore, it is necessary to:

- 1) Support the training and guidance of women entrepreneurs in the Greater Caribbean countries, focusing on business development;
- 2) Facilitate access to credit and other financial services for the women in SMEs and;
- 3) Provide support to market access in countries throughout the region.

The Trade Directorate in order to fulfill the mandate of the Association of Caribbean States **to enhance economic space**, and support the realizing of the Millennium Development Goals in our countries considers it important to focus on activities that support the reduction of gender inequality and increase the living standards of women in the region since, as shown in different studies and data, reducing inequality leads to greater wellbeing and a higher quality of life for us all.

II. Report on women's entrepreneurial participation in the Greater Caribbean countries.

Increased trade among countries of the Greater Caribbean is in the interest of all nations because it promotes the quality of life for all. If our goal is to obtain an enhanced economic area, it is necessary to demolish all kinds of barriers in trade. This is why within the obstacles that we must jump is to reduce the gender gap. It should be noted that in various studies demonstrate that the gender gap in education and employment prevent economic growth of countries.

In the context of the Millennium Summit in New York-based 2000, the 189 UN member countries agreed on a series of goals aimed at reducing poverty, its causes and manifestations; of these declarations we can emphasize two important points which will be central to the development of this work. They are:

Goal 1: Eradicate extreme poverty and hunger

- a. Achieve full and productive employment and decent work for all, including women and young people.
- b. Halve, between 1990 and 2015, the proportion of hungry people.

Goal 3: Promote gender equality and empowering women

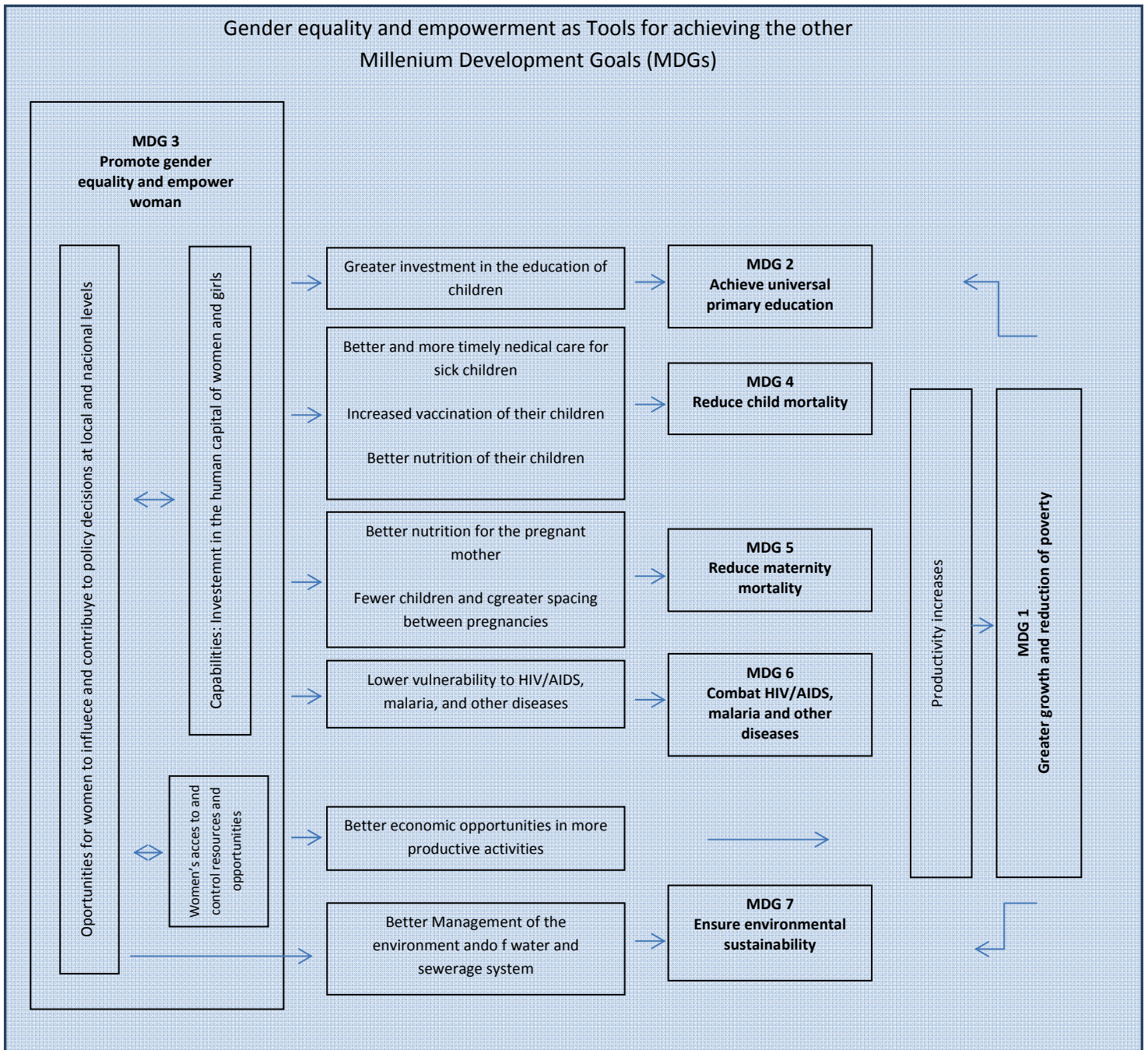
- a. Eliminate gender disparity in primary and secondary education preferably by 2005, and in all levels of education no later than 2015.

The Millennium Development Goals (MDGs by its initials in English) are effective tools to monitor progress and challenges in the region, particularly those related to gender equity and women's wellbeing. While a Millennium Development Goal calls for promoting equity and female empowerment, we can find at least two important reasons that justify the importance of achieving this goal, the first is the argument of equality according to which the wellbeing of men and women is already itself a development goal and the second is that it is strategically advantageous to invest in equity as a tool for achieving other Millennium Development Goals. Providing resources to poor women, while promoting gender equality at household and in society brings great benefits for development. Expanding opportunities for women in the sectors of public works, agricultural, financial and other economic growth speed up and helps mitigate the impacts of current and future financial crises.

Countries that invest in promoting social and economic status of women often have less poverty. Information collected by the World Bank says that for example, an extra year of secondary schooling for

girls can increase their future wages by 10% to 20%. The economic power of women creates a multiplier effect, which quickly brings benefits not only women themselves but also their entire societies.

Below is a diagram taken from the publication Promoting Gender Equality and Empowering Women on the interaction of the objectives set by the UN to ensure poverty reduction:



Through the analysis of this table we can find clues that can serve as reference for the development of the report, why the genre and its relationship to the themes of the work program developed by the Association such to promote and encourage trade links among The Greater Caribbean, in specific the project (3.2.3.3) Micro, Small and Medium size Enterprises in the Greater Caribbean, but however, do we know how to define gender, empowerment and the market within women develop today?

United Nations defines the term **gender** as all social, cultural, political, psychological, legal and economic characteristics assigned to people as distinguished according to the sex. It refers differences and inequalities between men and women for social and cultural reasons; gender approach allows visualizing and recognizing the existence of relations of hierarchy and inequality between men and women expressed as injustice, subordination, discrimination against women in the general organization of the societies. That is the reason that nowadays the gender perspective tries to humanize the vision of development, human development should be based on **gender equity**.

The term gender equality and equity used by the International Fund for Agricultural Development concerns the situation in which women and men have equal opportunities, life opportunities, access to valuable resources and its assets and control. The goal is at all that women and men are equal, but to have the same opportunities in life for each other. To achieve this, it is sometimes necessary to boost the capacity of groups that have limited access of resources or to create the ability to lead their lives.

The gender issues started as a battle of the women to make their rights valid in 1945 as a fundamental element; in contrast, today is not only to validate these premises but is to recognize the with the economic development of a region. In Annex I to this paper can find the important moments that the women's movement has had throughout history.

One of the main objectives of the International Labour Organization (ILO) is to promote opportunities for women and men to obtain a decent and productive job in conditions of freedom, equity, security and dignity. According to the report published by Lais Abramo, a specialist of this organization on gender issues mentions that in all Latin American countries there is now a major deficit of **decent jobs** that provide workers with the full enjoyment of their rights, protection and social dialogue. The integration of women in economic activities is strongly associated with gender equity in the field of domestic and family care, it is the reason they are overrepresented in the informal economy, where there is difficulties to carry out census to obtain an accurate figure for the performance of women in today's market.

The Human Development Index 2011 affirms that the urgent global challenges of sustainability and equity should be grouped together while at the same time, it identifies those global and national policies which could boost the achievement of these linked goals.

Below is a table on **Gender Inequity Index of Member States and Associate Members of the ACS** taken from the UNDP which we reflect the disadvantage of women in three areas: reproductive health, empowerment and labor market for as many countries as possible as allowed by data quality. The index shows the loss in human development due to inequity between women and men's achievements in these dimensions. It varies between zero, when women do as well as men, and 1, when women do as badly as possible in all measured dimensions.

In Annex III to this document are the International Indicators of Human Development.

International Human Development Indicators

Table I.

GENDER

	Antigua and Barbuda	Bahamas	Barbados	Belize	Columbia	Costa Rica	Cuba	Dominica	Dominican Republic	El Salvador	France *	Granada
World Rank HDI	60 / High	53 / High	47 / Very High	93 / High	87 / High	69 / High	51 / High	81 / High	98 / Medium	105 / Medium	20 / Very High	67 / High
Population with at least secondary school education (Ratio of female to male rates)	n.d.	1.041	1.022	1.073	1.009	1.03	0.92	1.28	1.188	0.853	0.941	n.d.
Adolescent fertility rate (births per 1,000 women aged 15-19)	55.5	31.8	42.6	78.7	74.3	65.6	45.2	20	108.7	82.7	7.2	42.4
Labor force participation (Ratio of female to male shares)	n.d.	0.868	0.843	0.588	0.524	0.565	0.612	n.d.	0.633	0.599	0.812	n.d.
Gender Inequality Index	n.d.	0.332	0.364	0.493	0.482	0.361	0.337	n.d.	0.48	0.487	0.106	n.d.
Shares in parliament, female-male ratio.	0.241	0.217	0.244	0.125	0.16	0.629	0.759	0.143	0.236	0.235	0.25	0.273
Maternal mortality ratio (maternal deaths of women per 100,000 live births)	n.d.	49	64	94	85	44	53	n.d.	100	110	8	n.d.

Notes:

* Associate Members

CONTINUES

Source: Comparative table made with data collected from Human Development Index 2011, UNDP

International Human Development Indicators

Table 2.

GENDER

	Guatemala	Guyana	Haití	Honduras	Jamaica	Mexico	Nicaragua	Panamá	Saint Kitts and Nevis	Saint Lucia	Saint Vicente and the Granadines	Suriname	Trinidad and Tobago	Venezuela, Bolivarian Rep. of
World Rank HDI	131 / Medium	117 / Medium	158 / Low	121 / Medium	79 / High	57 / High	129 / Medium	58 / High	72 / High	82 / High	85 / High	104 / Medium	62 / High	73 / High
Population with at least secondary school education (Ratio of female to male rates)	0.742	0.975	0.619	0.878	1.041	0.901	0.689	1.046	n.d.	n.d.	n.d.	n.d.	1.016	1.13
Adolescent fertility rate (births per 1,000 women aged 15-19)	107.2	68.3	46.4	93.1	77.3	70.6	112.7	82.6	42.6	61.7	58.9	39.5	34.7	89.9
Labor force participation (Ratio of female to male shares)	0.547	0.551	0.694	0.499	0.757	0.537	0.601	0.6	n.d.	0.673	0.711	0.583	0.705	0.644
Gender Inequality Index	0.542	0.511	0.599	0.511	0.45	0.448	0.506	0.492	n.d.	n.d.	n.d.	n.d.	0.331	0.447
Shares in parliament, female-male ratio.	0.137	0.429	0.043	0.219	0.191	0.342	0.26	0.092	0.071	0.261	0.167	0.109	0.377	0.204
Maternal mortality ratio (maternal deaths of women per 100,000 live births)	110	270	300	110	89	85	100	71	n.d.	n.d.	n.d.	100	55	68

Source: Comparative table made with data collected from Human Development Index 2011, UNDP

Data obtained from Human Development Report 2011 " Sustainability and Equality: A better future for everybody" a publication of an independent Publisher, sponsored by United Nations Development Programme (UNDP), released in printed edition and online on November 2nd, 2011. Human Development Index

III. Small and Medium Enterprise of the Greater Caribbean Region: Background and Importance in the economic development of the countries.

Small and medium enterprises (SMEs) are seen as the economic engine of developing countries and an important source of job creation worldwide. These companies are at the core of economic activity in the Greater Caribbean and are a central pillar for the success of the countries that comprise this region; these entities converge on the same **market** which we understand as the area where the necessary conditions are to exchange goods and / or services are generated, or we understand also the term as the entity where suppliers and customers interact to establish a commercial link in order to perform operations of various kinds, agreements or exchanges.

This market can have two streams, **formal and informal markets**. The first refers to this segment of the labor market composed of companies registered and operating under certain legal restrictions to guarantee the accomplishment of the law, and protect workers through social security. Generally they report higher levels of productivity and have more than 5 employees. In contrast, the informal sector comprises production units with low levels of productivity, the use of capital is relatively low, there are no economies of scale, the labor force has low skills and income may be considered for subsistence. Another definition describes this sector as the set of productive activities that are conducted outside the law and, therefore, are not regulated by fiscal, trade or public health authorities among others.

In Latin America, 95% of the new businesses were related to SMEs which generated approximately 70% of national employment, using 2 to 50 people according to information compiled in the report Trends of Small and Medium Enterprises. However, the definition of SMEs is in the ongoing debate in some cases and varies from region to region. Some international organizations, governments and private corporations have been entrusted to reach a common definition. In general, three factors define SMEs, these include: the number of employees, annual sales and capital investment.

The OECD defines the "micro" companies are those that have fewer than 19 employees, "small" to those with a maximum of 99 employees. Businesses with 100 to 499 employees are defined as "medium" while those with more than 500 workers are 'large' companies. A disadvantage of this definition lies in the fact that many developing countries define a company with over 100 employees as "large" and therefore the interpretation varies from country to country. For instance, in Jamaica we find that the government proposes the definition of these concepts based on the amount of annual sales in the company records.

Below is a table comparing 7 countries in the Greater Caribbean that have created definitions around the SMEs based on the number of employees.

Country	Criteria	Micro Enterprise	Small Enterprise	Medium Enterprise	Large Enterprise
Colombia	Number of employees	Up to 10	Up to 50	Up to 200	More than 200
Costa Rica	Number of employees	Up to 10	Up to 30	Up to 100	More than 100
El Salvador	Number of employees	Up to 4	Up to 49	Up to 99	More than 99
Guatemala	Number of employees	Up to 10	Up to 25	Up to 60	More than 60
Mexico	Number of employees	Up to 30	Up to 100	Up to 500	More than 500
Panama	Revenues	Up to 150,000	Up to 1 million	Up to 2.5 millions	More than 2.5 millions
Venezuela	Number of employees	Up to 10	Up to 50	Up to 100	More than 100

Source: Programme to Improve the Conditions of the Business Environment, Foundation for International Economic and Social Development (FUNDES).

1. Characteristics of SMEs.

The following characteristics have been drawn from regional reports and surveys that describe the common aspects of the SMEs present in Latin America and the Caribbean, as specified below:

1. A large majority of employees can be found in small scale enterprises, particularly in the cotton and cottage industries. SMEs have a significant input in the total national contribution of the manufacturing industry, although to a lesser extent than their input in total employment in the manufacturing industry.
2. A large portion of the end products of SMEs corresponds with their basic needs, such as food, clothing and housing.
3. SMEs use relatively fewer imported materials and equipment while the large enterprises are more dependent on imports.
4. *A considerable percentage of small and micro-enterprises belongs to and is run by women, at between 35 to 50 percent.*

2. How many and what are the sectors in which there are small and medium enterprises?

In Latin America, SMEs represents 95% of total establishments created in the manufacturing, trade and services sectors, and approximately 70% of jobs. With respect to the Caribbean, 45% of the jobs created are located in the same production activities. At more specific level, it was found that in cases such as Colombia, small companies develop in business, agriculture, trade and services.

The Latin American countries can be divided into three main groups, based on the relationship between the size of their economies and the sectors in which most SMEs operate. In the larger countries with the most highly developed industrial structure (e.g. Mexico), SMEs are concentrated in the food, textile and garment-making, chemicals and plastics and metallurgical industries. In medium-sized economies (e.g. Bolivarian Republic of Venezuela and Colombia), SMEs operate principally in the food and chemical industries. Unlike the first group, they have only a scant presence in the metallurgical sector. In the smaller countries (e.g. Costa Rica and Nicaragua), SMEs tend to be clustered in the food industry.

In the Caribbean, small and medium enterprises can be found in the following sectors, listed from the highest to the lowest:

1. Services
2. Distribution
3. Food processing
4. Hospitality
5. Building material and machinery and manufacturing
6. Agro-industry and fishing
7. Accounting, information technology and financial services
8. Advertising
9. Wood and metal fabrication
10. Shipping and storage
11. Pottery, jewelry and handicraft
12. Textiles

3. Function of small and medium enterprise in light of the current high unemployment rates.

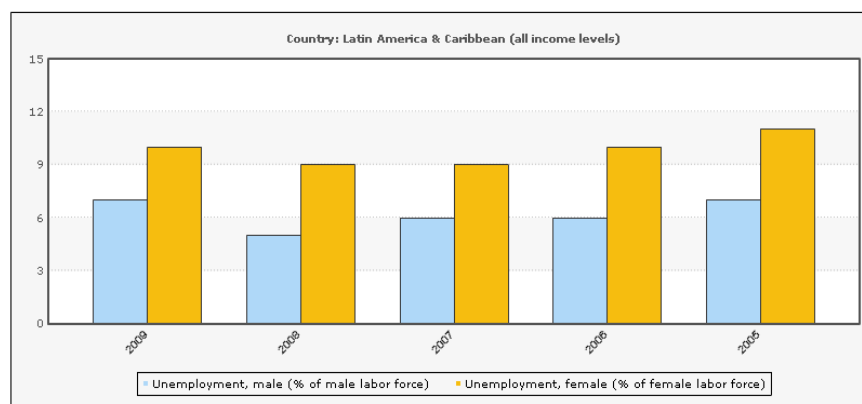
Small and medium enterprises have been identified as the driving force behind economic and social development, especially in developing countries. Their potential lies on creating and increasing job opportunities and to alleviate unemployment rates. These entities facilitate the development of skills in the

business venture, ensure the expansion of market opportunities, use local raw material, promote exports as well as import substitution in some cases.

According to Malthus, the creation of SMEs is an economic development strategy that ensures short and medium term, equitable growth. In the Greater Caribbean, in countries like Belize, for example, they play a crucial role in the national economy, employing 32 percent of the whole workforce. In Latin America in general, small businesses represent over 95 percent of all manufacturing, trade and services establishments. In the Caribbean, the CARICOM Secretariat has estimated that small businesses represent 45 per cent of jobs.

According to Antonio Gayoso, there are three fundamental reasons why SMEs receive so much interest in economies in transition: first of all, SMEs are **labour intensive employers**; secondly, when operated by their owner, they have proven to be extremely efficient and lastly, they are highly effective tools for privatization by creating thousands of entrepreneurs from among the population.

With some information taken from the World Bank Database we have created a comparative chart in Unemployment in the region of Latin America and Caribbean which shows that from total people unemployed, women are those showing the highest rates of unemployment for a long period.



From the press release issued on June 28th, 2012 the Council of Ministers of Central America (COMMCA) reveals that even though many statistics show that women have become increasingly visible in the workplace, their participation is marked by occupational segregation and gender discrimination; this is, the labor market is differentiated for men and women. According to the Gender Equality Observatory of the Economic Commission for Latin America and the Caribbean (ECLAC), in the SICA region, the percentage of women without income ranged between 29 and 40% in comparison with men range from 7 to 16%.

In Central America and the rest of the world, many women find restrictions in exercising their economic rights, which constitute an essential mechanism for the contribution to economic and social development of their environments. In this context, considering that women represent about half the population of the region, the effective integration and contribution to regional development is of vital importance. So that women have more access to opportunities for entrepreneurship; this will in turn strengthen regional development.

IV. The economic empowerment of women.

The International Trade Center reports that women worldwide has only 1% of wealth, gets 10% of global income and in 2010 occupied only 15% of leadership positions in companies.

Promoting gender equality in economic opportunities and in the society promotes better development outcomes, including increased productivity, promotes growth and accelerates the reduction of poverty. Promote gender equality on access to productive resources and the economic opportunities can contribute to increased economic productivity benefiting women and men equally; therefore, is an investment into the next generation.

1. What is empowerment?

When we refer to empowerment, it refers to the ability of everyone to take control of their lives, achieve their own goals, living according to their own values, to become self-sufficient and be able to choose and influence individually and collectively in decisions that affect their lives. Empowerment in an implicit sense is to develop a sense of value, trust in personal skills to carry out changes and take proper control of our lives. For a woman to achieve that empowerment is essential to access to material, human and social resources needed to make strategic decisions in their lives.

2. Economic empowerment of the women is.

We highlighted the next points:

1. Allowing women to develop business skills such as safe and affordable access to primary education, secondary as well as tertiary education. And ability to acquire technical, professional and / or entrepreneurial skills.
2. Opportunities for the development of life, financial literacy, family, and home management skills.
3. Access to employment opportunities free of discrimination and harassment.
4. Access to capital, credit and other resources to start businesses.

5. Support for career and leadership development. The rights and achieving leadership positions.
6. Support women in achieving social and economic equality.

According to the World Development Report 2012: Gender Equity and Development of the World Bank, indicates that the role of the woman have improved with rights, education, health and the access of job and subsistence and in 136 countries have been reflected explicit guaranties of equality of the citizens and no discrimination between men and women. The progress of the women has not been easy and in this moment it has not reached at all the countries and all the women, it has not been included in all the aspects of gender equality.

We consider important to note that "mayor gender equality can improve productivity, improve development outcomes for the next generation, and make the institutions more representative."

It is necessary to have the same access to education, economic opportunities and productive supplies of men as well as with the equal opportunities in social and political decision-making.

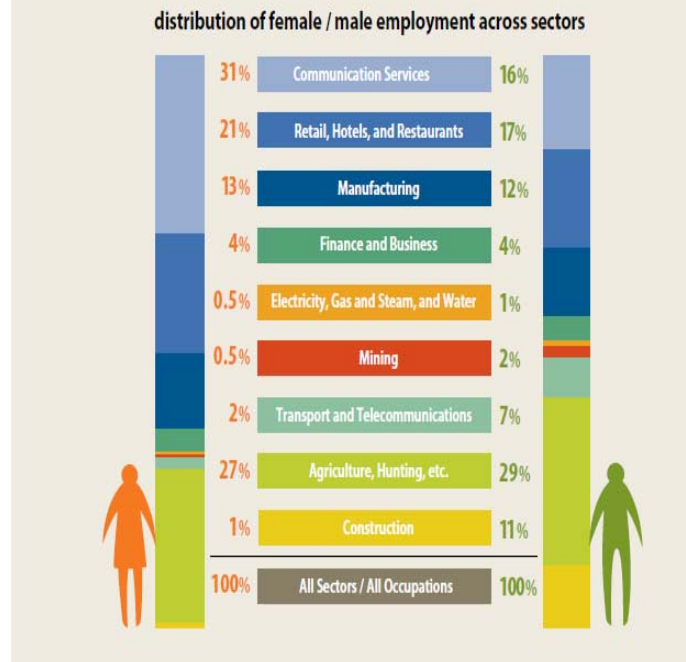
Today there are more women than men in university enrollment: the enrollment of women in tertiary education worldwide has increased more than 7 since 1970.

According to the report Women Entrepreneurs: Barriers and Opportunities in the formal private sector in Latin America indicates that the Latin American and Caribbean region has made great progress in recent decades in promoting gender equality, since in the 80% of the countries the rate of women in secondary education equals or exceeds that of men.

In the last 30 years the participation on the labor force by the women has been increased as economic opportunity have attracted a great number of workers to the market.

The World Development Report indicates that while many women have joined the labor market it does not translate into equal employment opportunities and income for women and men. In the formal sector women focus on tasks and female sectors, and as a result of this difference men and women kept the gender gap in income and productivity (agriculture, wage employment and entrepreneurship). Attached is the graph of the World Development Report.

FIGURE 2.7 *Women and men work in different sectors (and different occupations)*



Source: WDR 2012 team estimates based on data from LABORSTA Labor Statistics Database, International Labour Organization.

Note: Totals do not necessarily add up due to rounding.

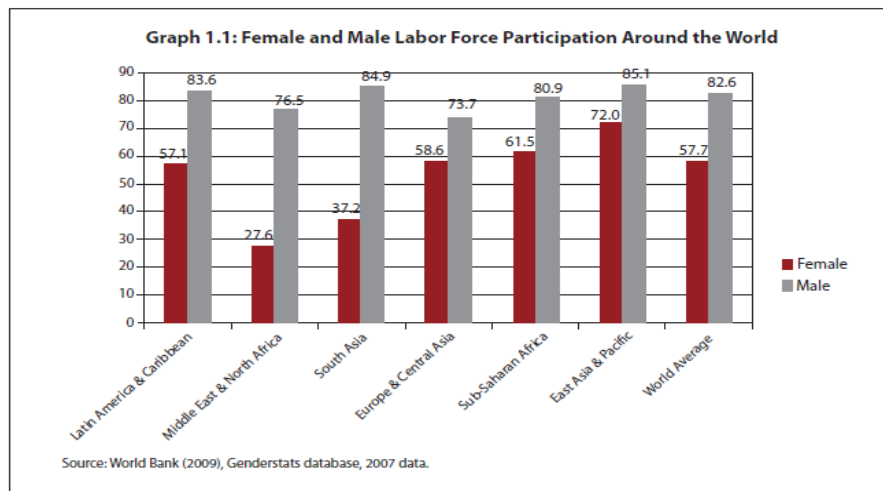
In most of Latin America and the Caribbean countries, the rate of female participation in the labor force has increased significantly since 1990, with growth rates of about 1% per year. Gender inequality has been reduced in employment, but persists by sector and occupation for men and women, as well as an apparent lack of mobility.

According to the Report of Women Entrepreneurs in Latin America and the Caribbean, women are the primary household managers for cultural reasons in the region. So even if they have a job, they are considered secondary wage earners, have to fight barriers, finding the balance between employment, domestic tasks and child rearing. The vicious cycle of inequality generated by the social obligation of domestic work, particularly care, attributed to the role of the women, explains clearly the absence of the women in places of decision making in most organizations.

3. Entrepreneurial vision.

Entrepreneurship can be very rewarding as a challenging, insecurity in the creation and management of a business can be very daunting for poor women in developing countries, however, many of them try it. The obstacles to entrepreneurship often converge on the same points in all regions.

The woman becomes an entrepreneur because of the lack of opportunity in the labor market and the need for increased the family's income. It is important to mention that even when women work for an employer or for themselves the goal is the same: financial security. Often, entrepreneurs become active by the desire to implement any innovative idea, fill a specific niche of market or the need to generate their own income. In some cases, women choose this alternative because of the inability to advance in their careers within an organization or find a job according to their skills and also looking for more flexible hours that enable them to combine work and family, as well as to obtain and gain more independence.

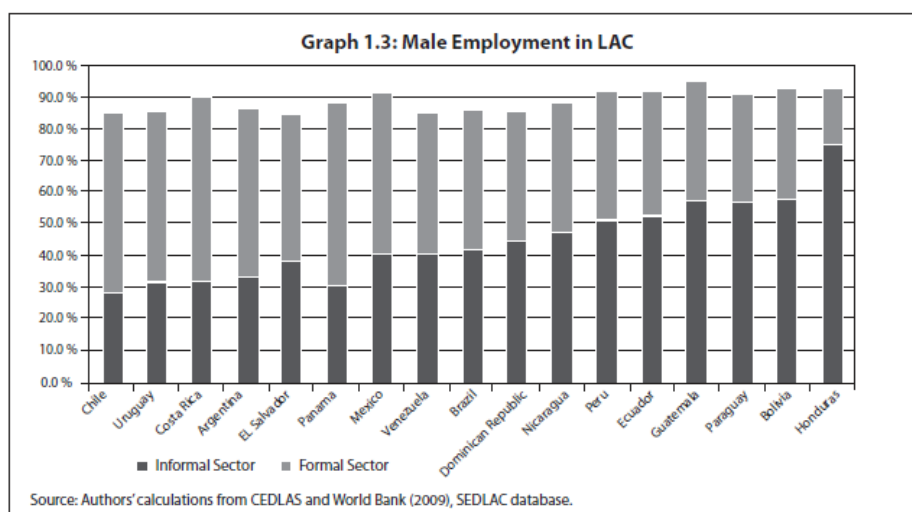
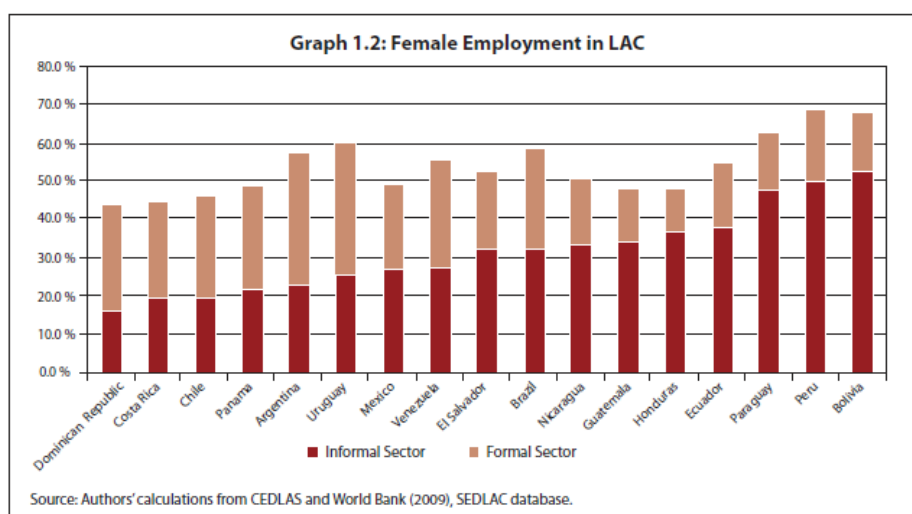


The graph shows that participation of the Latin America and Caribbean women in the labor force remains lower in some regions (compared to Europe and Central Asia, Africa and Asia pacific) but remains the same with the world average.

In Latin America, the female labor force participation is currently around 57% and it has increased significantly in the last 20 years. A high proportion of female tends to work in the informal sector and as a result unaccounted. In contrast, the rate of employment among men is 85% in all countries and the participation rates of single women without children are similar to the men.

The women get involve in the informal sector seeking for better flexibility in the household work even if they have to sacrifice labor's rights and other benefits but through this sector are able to obtain a higher wage income compared to the formal private sector. The differences in wages remain a major obstacle to women's economic growth. In Latin America, men earn on average 10% more than women, although there are significant differences between countries and sectors. In addition, women have higher unemployment rates and longer periods of labor unemployment as well as the decline in yields of education.

The traditional household role and the cultural belief in the Latin American and Caribbean explain some of the difficulties of the female experience when get in and to keep in the formal labor force. The participation of the female in the labor force tends to concentrate in some few sectors, mainly on trade, education and health.



In Jamaica the half of the employed women work in a job with minimum wage , in countries like Guatemala, Honduras, Jamaica, Nicaragua, one third of employed women work in commerce and in countries like Jamaica and Panama one-quarter of the women are employed in health and education.

V. Women entrepreneurs.

The reasons why women decide to become an entrepreneur differ to the men. The factors for starting a business are specific to women which can be the induction (Push-out factors), these factors are based on reasons of need, and are such barriers on the labor market or the need for additional income. Pull in factors are based relationship opportunity, earnings expectations or the desire for more flexibility.

A significant percentage of women entering the business world of the Medium and Small companies are motivated by the need factor to complement or generate income for their family.

The women's entrepreneurial activity gets more recognition every day in all circles, because the economic development of women through entrepreneurship has a positive impact on a number of areas.

The development of women entrepreneurs' impact in the economic growth provides employment and opportunities for the female business owners and their workers also develop an economic improvement of women which result in a rise in social status, education and health for the female and their family.

According to World Bank report on gender equality in Latin America and the Caribbean, even though women have been very successful in business, this becomes stuck in micro and small enterprises, and it suggests that must has policies and programs that promotes growth of businesses owned by women. This growth can be promoted through business development services, business training, greater scale and network access credit, market and technology.

After the woman makes the decision to enter the business community is facing specific barriers that are related to the business environment. Among them are the following factors affecting women entrepreneurs are:

1. Absence of a business culture to be considered a less attractive investment or employment option.
2. No access to financial products and lack of experience and knowledge of the formal banking system.
3. Lack of traditional savings and guarantees.

4. Gender discrimination.
5. Family and domestic responsibilities.
6. Lack of training or skills deficiencies in corporate governance.
7. Lack of information on investment opportunities in small companies.
8. Insufficient knowledge in policies and procedures relating to imports and special items.
9. Market constraints and the inability to sell products and services, especially in the unavailability and high cost of raw materials, quality of imported inputs and packing material.
10. Difficulty accessing credit.
11. Small and micro enterprises due to low production levels are unable to take advantage of economies of scale.

Table 3.3: Provision of Business Training by Region

Region	Average Score
High-income countries	4.36
Latin America and Caribbean	2.94
Europe and Central Asia	2.83
East Asia and Pacific	2.80
Middle East and North Africa	2.53
Africa	2.22
South Asia	1.75

Note: The score runs from 1 to 5, with 5 indicating the highest level of business training. The factors considered in constructing the score are "existence of government or non-government programs offering Small- and medium-enterprise (SME) support/development training."
 Source: "Women's Economic Opportunity Index" database by the Economist Intelligence Unit.

Table 3.1: Barriers to Entrepreneurship and Scaling-Up Micro and Small Enterprises

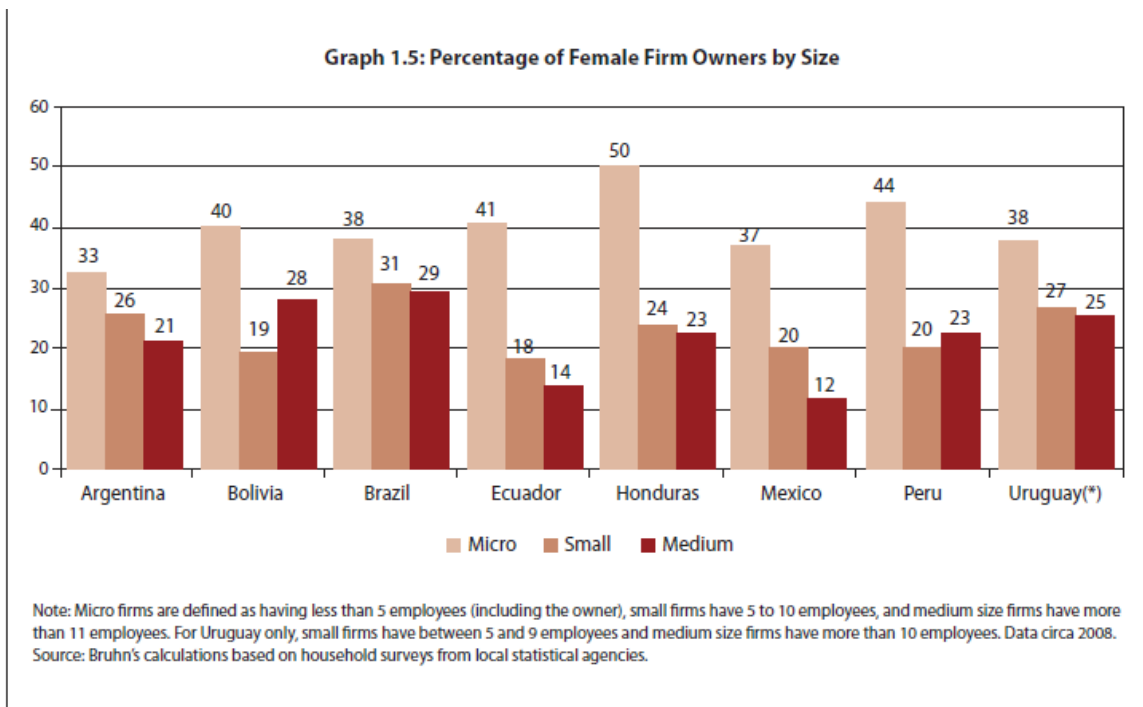
	Affect both Men and Women	Affect Women Disproportionately	Affect Mostly Women
Doing Business Environment	<ul style="list-style-type: none"> • Lack of information about firm registry and permits • Cumbersome procedures and sometimes extremely high taxes • Burdensome labor law 	<ul style="list-style-type: none"> • Exposure to corruption through high regulation 	<ul style="list-style-type: none"> • Legislation still requires husbands to approve personal assets and business transactions (Chile)
Individual Skills and Human Capital	<ul style="list-style-type: none"> • Differences in entrepreneurial ability • Lack of quality training and courses 	<ul style="list-style-type: none"> • Female entrepreneurs have lower human capital (some countries) • Lack of quality training and relevant courses 	
Asset Accumulation, Use of Collateral, and Finance	<ul style="list-style-type: none"> • Insufficient asset accumulation • Problems with land and real estate registry and titling • Incipient financial systems • Lack of financial products for SMEs 	<ul style="list-style-type: none"> • Use of collateral • Problems with land and real estate registry and titling • Lack of financial products for SMEs 	<ul style="list-style-type: none"> • Asset ownership (land and real estate) by husbands and fathers only still prevails (in some countries) • Women accumulate assets of less market value • Business is located at home
Intra-household Allocation and Gender Roles		<ul style="list-style-type: none"> • Concentration in sectors and occupations by gender 	<ul style="list-style-type: none"> • Childcare responsibilities (elderly care and sick care) • Business is located at home
Other Social Factors	<ul style="list-style-type: none"> • Access to networks limited by social class 	<ul style="list-style-type: none"> • Access to networks limited by social class 	

In addition to the above factors there are other barriers as:

1. Access to markets and networks: Networks are the key for obtaining funding, logistical support, products and services, etc.
2. Technology: Women use less technology than men to run their business, which probably explains the cost and the lack of information and training.

3. Risk aversion: The women show more risk averse than men, which can be an obstacle to business growth. This behavior can influence decisions such as hiring staff and the necessary control business costs. It also may explain the reason that women's businesses grow more slowly than men even though their benefits may be more stable among other things because women tend to diversify their income. They tend to be more conservative because they start their businesses in vulnerable situations.

Latin American women are more likely to be entrepreneurs than in other regions. In Latin America the divide between men and women entrepreneurs is 24% versus 43% in Asia and 45% in Europe.



If we want to fight poverty, we must do things differently: We must empower the women to achieve success in business and trade and changing work environment through policies that support women. Access to financing is critical to the success of a company; the lack of women's access to resource has been widely documented. The economic crisis has exacerbated an already disadvantageous situation for women entrepreneurs. Women need a specific component designed to respond the global financial crisis to ensure that the female will not excluded from the credit. Therefore through the following item named Microfinance intends to offer a broader picture to open the window to women to this tool.

VI. Microfinance.

Microfinance started nearly five decades ago as an experiment to provide loans to poor people, recently this concept has been understood as the provision of loans to women to start a business and generate income for themselves and their families.

As it has been analyzed through this paper, women traditionally have had greater difficulties in accessing credit. The funding in most cases when available, only serves the needs of mature firms and larger. While most small and medium enterprises face serious problems in accessing credit, women have major problems above all, although there is evidence that they are very good payers. Most small firms face obstacles in relation to complex administrative procedures and long periods of time required to start a business. This burden tends to become more difficult due to the characteristics of the business as they generally have a poorly developed administrative structure to deal with these procedures.

Financial institutions are generally conservative in their dealings with women, tend to restrict their financial services and carry out discriminatory practices even if their financial profile is the same as men.

Although women's access to financial services has increased substantially over the last decade, their ability to benefit is still limited by the disadvantages they experience because of their gender. Recently, it has been promoted with more intensity many different resources and supporting institutions for the development of these businesses, microfinance has the potential to impact the empowerment of women. Not only provide access to credit, but also promote workshops to develop business skills, resource management, negotiation skills and detection of new businesses that allow them to start a business, and ensure their permanence in the market and growth them to larger companies.

According to a piece of news released on April 13, 2012 the Inter-American Development Bank (IDB) and the Multilateral Investment Fund, have reported they will provide up to \$ 55 million to support financial intermediaries in Latin America and the Caribbean to implement financial models in business led by women, this initiative is called "Women Entrepreneurship Banking". Through this initiative, they will provide funding and technical assistance to bring these new elements within the economic system we already know.

In Appendix II we can find various institutions in the region of Latin America which make efforts to promote female participation in the productive market.

VII. Important Points.

Through the studies, reports and documents that have been compiled for the develop of this report, we find they are consistent that gender equality is a key factor for the economic development of the countries and, recognize the need to promote equal participation of women and men in economic and social development.

The progress of the women entrepreneurs is growing, in this regard is necessary public policies to support the development of SMEs in all countries. It should be conducted training programs to ensure technical assistance, support for the acquisition of loans for business development, and strengthen women capacity in promoting sustainable development and expanding women entrepreneur's networks.

Some important points found in this research are:

1. Gender inequality still persists in the legislative systems around the world.
2. The enrollment of women in tertiary education worldwide has increased more than 7 since 1970.
3. Women have a higher level of education and schooling than those achieved by men.
4. In gender issues, the women's school life is slightly higher than men's (13.9 to 13.3) even though secondary school rate participation has remained stable.
5. There is an augment in female participation in the labor market due to the increase in their level of schooling.
6. The Greater Caribbean Region has made great strides in recent decades in promoting gender equality and, 80% of countries women's rate in secondary education is equals or exceeds men's rate.
7. Women are taking up key roles in the process of economic development and in the support of their own homes.
8. The insertion into the labor market of women does not occur on equal terms as men because women have some disadvantages impeding their access and permanence.
9. The income received by women during their working life is lower 10% than men.
10. The establishment of an enterprise and its growth is more difficult for women than for men.
11. Women's enterprises are generally micro and medium enterprises and focus in the services sector looking for a work-family balance.
12. Through the years women's groups have battled for the presence of the women in high positions in business as well as promoting female entrepreneurship.
13. The main barriers identified in this document are:

- i. Lack of access to finance is the main barrier for business development; they face unfavorable credit condition compared to men.
- ii. Balance between professional and personal life. For cultural reason, women entrepreneurs go through a dual responsibility between home and work, situation that influences their personal and professional development.
- iii. Lack of business management training.
- iv. Advice on creating a business.
- v. Lack of networking.

VIII. Annexes.

Annex 1.

Influential events in the gender through the time.

1945	Signature of the UN letter which proclaims gender equality as a fundamental human right.
1950	Reduction of fertility rate from 5 to 2.5 to 2010.
1960	Siramayo Bandaranaike first women to become Prime Minister in Ceilan, now Sri Lanka.
1970	More than 70 countries allow women to vote between the 50's and 70's.
1975	Celebration of the First World Conference on Women, agree to fight for equality and combat discrimination.
1977	The UN General Assembly instituted March 8 as the International Women's Day.
1979	It adopted the Convention on the Elimination of all Forms of Discrimination against Women (CEDAW)
1982	First woman as top economist Anne Krueger Vice President and Chief Economist of the WB.
1986	The Philippine Corazon Aquino becomes the first democratically elected head of state in Asia.
1988	Benazir Bhutto becomes the Prime Minister of Pakistan in a Muslim nation.
1990	The Nicaraguan Violeta Chamorro became the first elected head of state in Latin America.
1995	The Fourth World Conference on Women takes place in Beijing. Women in Parliament representing 10% of members worldwide, this proportion would increase to 17% in 1009.
2000	World leaders adopted the eight Millennium Development Goals, committing nations to reduce poverty and meet certain goals for 2015.
2005-2006	Between 1999 and 2006, the number of girls completed primary school worldwide increased by 9%.
2007	Plan of Action on gender issues, an economic strategy that addresses economic powers granted to women in four key sectors: finance, labor market, land and agriculture and infrastructure.
2008	Maternal mortality decreases, the number of women dying from complications of pregnancy and birth is reduced by 34%.
2010	UN launches ONUWomen, Michelle Bachelet was appointed to head the agency responsible for overseeing all programs that promote the rights of women.
2011-2012	The World Bank has released the latest World Development Report 2012: Gender Equality and Development showing the most current data regarding this issue.

Source: <http://www.bancomundial.org/dia-internacional-de-la-mujer.htm>

The 2012 World Development Report on Gender Equality and Development available in this link:

<http://siteresources.worldbank.org/INTWDR2012/Resources/7778105-299699968583/7786210-1315936222006/Complete-Report.pdf>

Annex 2.

Women networks working for productive activities (AEC countries).

Country	Organization
Barbados	Mujeres Profesionales y de Empresa (Business & Professional Women)
Colombia	Asociación Iberoamericana de Mujeres Empresarias (AIME) Centro de Apoyo a Mujeres Emprendedoras (CAME) Fundación WWB Colombia
Costa Rica	Foro de Empresarias y Profesionales de Costa Rica Fundación Mujer Fundecooperación
El Salvador	Red de Emprendedoras Salvadoreñas en la Comercialización
Honduras	Organización para el Desarrollo Empresarial Femenino Financiera S.A. Cooperativa Mixta Unidas para Progresar
Jamaica	Mujeres dueñas de empresas (Women Business Owners)
Mexico	Asociación Mexicana de Mujeres Empresarias Asociación Mexicana de Mujeres Organizadas en Red (AMMO) Red Nacional de Mujeres Rurales (RENAMUR)
Nicaragua	Asociación Alternativa para el Desarrollo Integral de las Mujeres (ADIM) Congreso Permanente de Mujeres Empresarias de Nicaragua (CPMEN)
Panama	BPW Panamá Federación Nacional de Mujeres de Negocios y Profesionales (FNMNPP)
Surinam	Grupo de Mujeres Empresarias (Women' Business Group)
Bolivariana Republic of Venezuela	Federación Mujeres Empresarias de Venezuela (FEDEMEV)
Iberoamerica	Federación Iberoamericana de Mujeres de Empresa – FIDE
Caribe	Asociación Internacional de Mujeres Empresarias del Caribe (International Association of Caribbean Women Entrepreneurs)

Source:

Mujeres emprendedoras América Latina y el Caribe: Realidades, obstáculos y desafíos (Lidia Heller) CEPAL.

Desarrollando Mujeres Empresarias: Las necesidades de replantear Políticas y Programas de Genero en el Desarrollo de Pymes. SELA Document.



International Human Development Indicators

Accessed: 6/25/2012, 7:06 PM en <http://hdr.undp.org/es/>

		Latin America and the Caribbean	Caribbean	Latin America	World	Developing: Latin America and the Caribbean
Gender Inequality Index	2000	..	..	..	..	..
	1980	..	..	..	..	..
	2011	..	..	..	..	..
	1990	..	..	..	..	..
Population with at least secondary education, ratio of female to male range.	2000	0.959	0.914	0.964	0.796	0.959
	1980	0.842	0.81	0.846	0.729	0.842
	2011	..	..	..	..	..
	1990	0.926	0.841	0.935	0.787	0.925
Population, males (hundreds)	2000	255,668.11	16,550.74	239,117.37	3,071,300.36	255,535.10
	1980	178,498.69	12,653.28	165,845.41	2,227,173.71	178,380.23
	2011	291,895.17	18,230.39	273,664.78	3,500,808.48	291,759.24
	1990	217,754.23	14,650.96	203,103.27	2,658,250.74	217,629.47
Population, females (hundreds)	2000	260,298.70	16,596.30	243,702.40	3,020,830.58	260,164.20
	1980	179,333.92	12,617.89	166,716.03	2,201,418.48	179,203.59
	2011	299,106.72	18,312.27	280,794.45	3,440,368.58	298,968.72
	1990	220,280.81	14,676.63	205,604.18	2,620,261.68	220,146.07
Range of labour participation (Ratio of female to male)	2000	0.582	0.615	0.58	0.652	0.582
	1980	0.444	0.554	0.436	0.611	0.444
	2011	..	..	..	..	..
	1990	0.493	0.576	0.487	0.646	0.492

Source

Gender Inequality Index: "Estimations from the office in charge of the Report, based on UNICEF (2011), ONU-DAES (2011), UIP (2011), Barro y Lee (2010b), UNESCO (2011) y OIT (2011)."

Population with at least secondary education, Ratio of female to male : Barro, R.J and J.-W.Lee.(2010)

Population, male (miles): ONU-DAES (2011).

Population, female (miles): ONU-DAES (2011).

Range of labour participation (ratio of female to men): OIT (2011)



International Human Development Indicators

Accessed: 6/25/2012,6:53 PM en
<http://hdr.undp.org/es/>

		Antigua and Barbuda	Bahamas	Barbados	Belize	Colombia	Costa Rica	Cuba	Dominica	Dominican Republic	El Salvador
Gender Inequality Index	1980	..	..	..	..	..	..	..	..	..	..
	1990	..	..	..	..	..	..	..	..	..	..
	2000	..	0.381	0.366	0.524	0.532	0.437	0.42	..	0.519	..
	2011	..	0.332	0.364	0.493	0.482	0.361	0.337	..	0.48	0.487
Education Index	1980	..	..	..	0.586	0.409	0.476	0.59	..	0.435	0.326
	1990	..	..	..	0.615	0.474	0.548	0.69	..	0.499	0.386
	2000	..	0.657	..	0.624	0.577	0.617	0.715	0.653	0.573	0.535
	2011	0.744	0.671	0.747	0.663	0.667	0.659	0.876	0.67	0.616	0.637
Population with at least secondary education, ratio of female to male range	1980	..	..	0.899	0.862	0.873	0.952	0.806	..	0.824	0.781
	1990	..	..	0.947	0.939	0.953	0.973	0.848	..	0.857	0.855
	2000	..	1.041	1.014	1.043	0.99	1.012	0.898	1.28	1.073	0.838
	2011	..	..	..	..	..	..	..	..	..	..
Population, males (thousands)	1980	..	104.56	118.47	71.21	13,373.31	1,194.22	4,965.10	..	2,929.52	2,286.69
	1990	..	127.09	124.76	94	16,465.13	1,561.33	5,327.02	..	3,629.66	2,592.43
	2000	..	144.99	133.01	123.56	19,611.60	1,991.57	5,579.65	..	4,321.38	2,862.68
	2011	..	169.79	135.93	156.8	23,080.44	2,399.24	5,660.01	..	5,043.20	2,955.00
Population, females (thousands)	1980	..	106.04	130.33	72.62	13,501.59	1,149.12	4,847.13	..	2,864.55	2,369.58
	1990	..	129.03	134.74	96.24	16,738.19	1,508.91	5,243.31	..	3,565.01	2,740.42
	2000	..	152.66	134.5	126.95	20,152.56	1,927.61	5,524.67	..	4,270.59	3,077.63
	2011	..	177.39	138	161.12	23,846.69	2,327.34	5,593.65	..	5,012.98	3,272.49
Range of labour participation (Ratio of female to male)	1980	..	0.734	0.73	0.387	0.298	0.349	0.44	..	0.473	0.482
	1990	..	0.815	0.791	0.43	0.374	0.388	0.493	..	0.505	0.488
	2000	..	0.848	0.825	0.483	0.462	0.449	0.544	..	0.577	0.569
	2011



Continues table

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		France	Granada	Guatemala	Guyana	Haití	Honduras	Jamaica	México	Nicaragua	Panamá	Saint Kitts and Nevis
Gender Inequality Index	1980	..	..	..	..	..	..	..	..	..	..	..
	1990	..	..	..	..	..	..	..	..	..	..	..
	2000	0.164	..	..	0.487	..	..	0.462	0.498	..	..	..
	2011	0.106	..	0.542	0.511	0.599	0.511	0.45	0.448	0.506	0.492	..
Education Index	1980	0.577	..	0.254	0.478	0.18	0.314	0.508	0.429	0.336	0.541	..
	1990	0.666	..	0.296	0.541	0.294	0.405	0.565	0.518	0.366	0.599	..
	2000	0.802	..	0.366	0.624	0.361	0.485	0.665	0.631	0.449	0.696	..
	2011	0.87	0.779	0.438	0.65	0.406	0.574	0.768	0.726	0.525	0.743	0.693
Population with at least secondary education, ratio of female to male range	1980	0.691	..	0.858	0.749	0.651	0.907	1.077	0.703	0.249	1.045	..
	1990	0.847	..	0.885	0.911	0.623	0.979	1	0.832	0.399	1.051	..
	2000	0.917	..	0.777	0.982	0.596	1.024	1.081	0.868	0.548	1.049	..
	2011	..	..	..	..	..	..	..	..	..	..	..
Population, males (thousands)	1980	26310.39	42.97	3,552.89	385.11	2,798.17	1,820.96	1,051.58	34,268.72	1,623.18	991.72	..
	1990	27599.01	47.48	4,493.91	356.14	3,514.32	2,450.11	1,162.30	41,830.40	2,055.11	1,221.73	..
	2000	28673.66	50.21	5,516.09	366.28	4,282.52	3,105.22	1,278.07	49,492.91	2,525.09	1,491.28	..
	2011	30724.92	52.47	7,192.88	379.65	5,021.84	3,876.58	1,354.14	56,612.35	2,903.01	1,799.00	..
Population, females (thousands)	1980	27569.76	45.97	3,483.60	391.75	2,889.64	1,806.68	1,080.81	34,507.69	1,619.01	961.31	..
	1990	29109.25	48.72	4,429.22	368.79	3,610.55	2,439.21	1,202.61	42,476.21	2,065.69	1,194.20	..
	2000	30374.13	51.31	5,721.01	366.82	4,362.85	3,112.94	1,303.58	50,466.68	2,548.62	1,464.85	..
	2011	32400.97	52.42	7,564.44	376.39	5,101.95	3,878.11	1,397.13	58,180.99	2,966.85	1,772.19	..
Range of labour participation (Ratio of female to male)	1980	0.621	..	0.464	0.413	0.726	0.465	0.807	0.391	0.47	0.402	..
	1990	0.704	..	0.449	0.443	0.705	0.471	0.816	0.409	0.462	0.489	..
	2000	0.769	..	0.487	0.553	0.692	0.506	0.775	0.47	0.443	0.552	..
	2011



CONTINUES TABLE

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		Santa Lucía	San Vicente and the Granadines	Suriname	Trinidad and Tobago	Bolivarian Republic of Venezuela
Gender Inequality Index	1980	..	..	..	..	..
	1990	..	..	..	..	..
	2000	..	..	..	..	..
	2011	..	..	..	0.331	0.447
Education Index	1980	..	..	..	0.574	0.466
	1990	..	..	..	0.609	0.476
	2000	..	..	..	0.649	0.524
	2011	0.693	0.712	0.636	0.712	0.692
Population with at least secondary education, ratio of female to male range	1980	..	..	..	0.985	0.878
	1990	..	..	..	1.011	0.967
	2000	..	..	..	1.012	1.014
	2011	..	..	..	..	..
Population, males (thousands)	1980	57.22	48.65	184.74	537.05	7,607.35
	1990	67.45	53.42	206.63	597.46	9,926.76
	2000	76.6	54.32	235.9	629.99	12,250.80
	2011	85.67	55.21	265.41	652.13	14,766.19
Population, females (thousands)	1980	60.47	51.81	181.01	541.15	7,428.93
	1990	70.59	54.03	200.26	618.04	9,758.42
	2000	80.51	53.57	230.94	662.06	12,097.50
	2011	90.37	54.16	264.01	694.22	14,670.70
Range of labour participation (Ratio of female to male)	1980	0.424	0.459	0.513	0.527	0.346
	1990	0.55	0.548	0.528	0.508	0.442
	2000	0.608	0.634	0.515	0.613	0.56
	2011	..	..	..	..	..

Source:

Gender Inequality Index: "Estimations from the office in charge od the Report, based on UNICEF (2011), ONU-DAES (2011), UIP (2011), Barro y Lee (2010b), UNESCO (2011) y OIT (2011)."

Education Index: Base don HDRO

Population with at least secondary education, ratio of female to male: Barro, R.J and J.-W.Lee.(2010)

Range of labour participation (Ratio of female to male): OIT (2011)

Annex 4

ASSOCIATION OF CARIBBEAN STATES -ACS

ACS CONCEPT DOCUMENT

**ACTIVITY: Empowering Women Through Trade
Training Seminar**



I. ACTIVITY OVERVIEW	
A. Activity DESCRIPTION	
1.1 Project name / number	3.2.3.3 Micro, Small and Medium Enterprises in the Greater Caribbean: Empowering Women Through Trade. Training Seminar
1.2 ACS Focal Area	Trade Development and External Economic Relations Directorate
1.3 Objectives	<p>General Objective: To conduct a capacity building training seminar to provide women entrepreneurs and small business owners with the tools necessary to address matters related to challenges and obstacles of managing an SME; optimizing on existing trade agreements, and increasing competitiveness.</p> <p>Specific Objectives:</p> <ul style="list-style-type: none"> • To provide information on accessing finance for business development, and knowledge of funding and grant schemes etc. • To offer training and skills related to corporate governance. • To provide information on investment opportunities for small companies. • To increase knowledge of policies and procedures related to import and export of products. • To discuss areas for innovation and new markets. • To Increase knowledge for existing trade agreements and benefits to gain. • To create new conditions for improving competitiveness of the economic activities in the Region. • To promote Women Entrepreneurs and SME development. • To promote trade and investment in the Region, between country groupings of the Greater Caribbean, and with the rest of the world, taking advantage of the strengthening of links between trade and investment.

1.4 Justification	<p>Women's entrepreneurial activity has increased significantly in recent times and gets more recognition every day in all circles, as the economic development of women through entrepreneurship has a real impact on a number of areas – both economically and socially The development of women entrepreneurs provides employment opportunities for business owners and their workers and leads to economic improvement of women which results in a rise in social status, education and health.</p> <p>According to World Bank report on gender equality in Latin America and the Caribbean, although women have been very successful business, this becomes bogged down in micro and small enterprises, and suggests that there must be policies and programs that promote growth of businesses owned by women. This growth can be promoted through business development services, business training, greater scale and network access credit, market and technology.</p>
1.5 Expected Results / Components	<p>Successful hosting of Capacity building and knowledge sharing training seminar for:</p> <ul style="list-style-type: none"> • The increased capacity and skills of women entrepreneurs and small business owners. • Increased knowledge of avenues for accessing finance, trade agreements and product business development.
1.6 Estimated Costs and Duration	<p>Duration: 2 days</p> <p>Estimated costs: 25,000 USD</p>
1.7 Current status	To be executed in 4 to 6 months.
B. STAKEHOLDERS	
1.8 Entity responsible	Association of Caribbean States (Directorate of Trade Development and External Economic Relations)
1.9 Beneficiaries	<p>ACS Member States and Associate Members</p> <p>Countries of the Greater Caribbean</p> <p>Economic Entities of the Greater Caribbean.</p> <p>Women Business Owners and Entrepreneurs</p> <p>Regional/International Institutions</p> <p>Small Business Associations of the Region</p> <p>Regional Women's Organization</p> <p>Trade Promotion Organizations</p> <p>Ministries of Trade and Industry</p>

1.10 Collaborating institutions	International Trade Centre, Regional Women Organizations, UNIFEM Caribbean Export Development, CARICOM, UN Women, Agency Ministries of Trade and Industry of the Region, Chambers of Commerce of the Region, ACS Member, ACS Associate Members (Proposed)
1.11 Executing Institutions	Association of Caribbean States (ACS) in Partner with Member States or Associate Member, as well as other interested organization.
1.12 Financing Institutions	Funding Agencies, Funding Country (To Be identified through the Members and Associate Members of the ACS)

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