The graphic features the words 'WE RISE' in large, bold, sans-serif font. 'WE' is in dark blue and 'RISE' is in white. Three stylized illustrations of women are integrated with the text: one in a light blue dress stands on the 'E' of 'WE'; another in a green top and purple pants sits on the 'E' of 'WE'; and a third in a yellow top and red pants sits on the 'I' of 'RISE'. The background is a blue-tinted collage of women's faces and a grid pattern.

# WE RISE

**Toolkit for  
Entrepreneurs**

# Gender equality means good business



## **Finance Maps**

The [WeRise Finance Maps](#) help you find finance providers that can best support you in your entrepreneurial journey. Make sure to check and download this resource.



## **WeRise Toolkit for Accelerators**

The [WE Rise Toolkit for Accelerators](#) consists of three tools that provide actionable steps to unlock the power of gender inclusivity for your organisation and acceleration programme. Make sure to check and download this toolkit.

# ABOUT Partners

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The **WeEmpowerAsia (WEA)** programme is a collaborative effort between the Regional Office of UN Women for Asia and the Pacific (ROAP) and the European Union (EU), which is funding the action under its Partnership Instrument. The overall objective of the WEA programme is that more women lead, participate and have access to enhanced business opportunities and leadership within the private sector to advance sustainable and inclusive growth.

**Bopinc** connects low-income consumers with the dignified choices of tomorrow. From startups to multinationals, Bopinc helps organisations to design and deliver inclusive, commercially viable business models.

## Programme partners:

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## Co-authored with:

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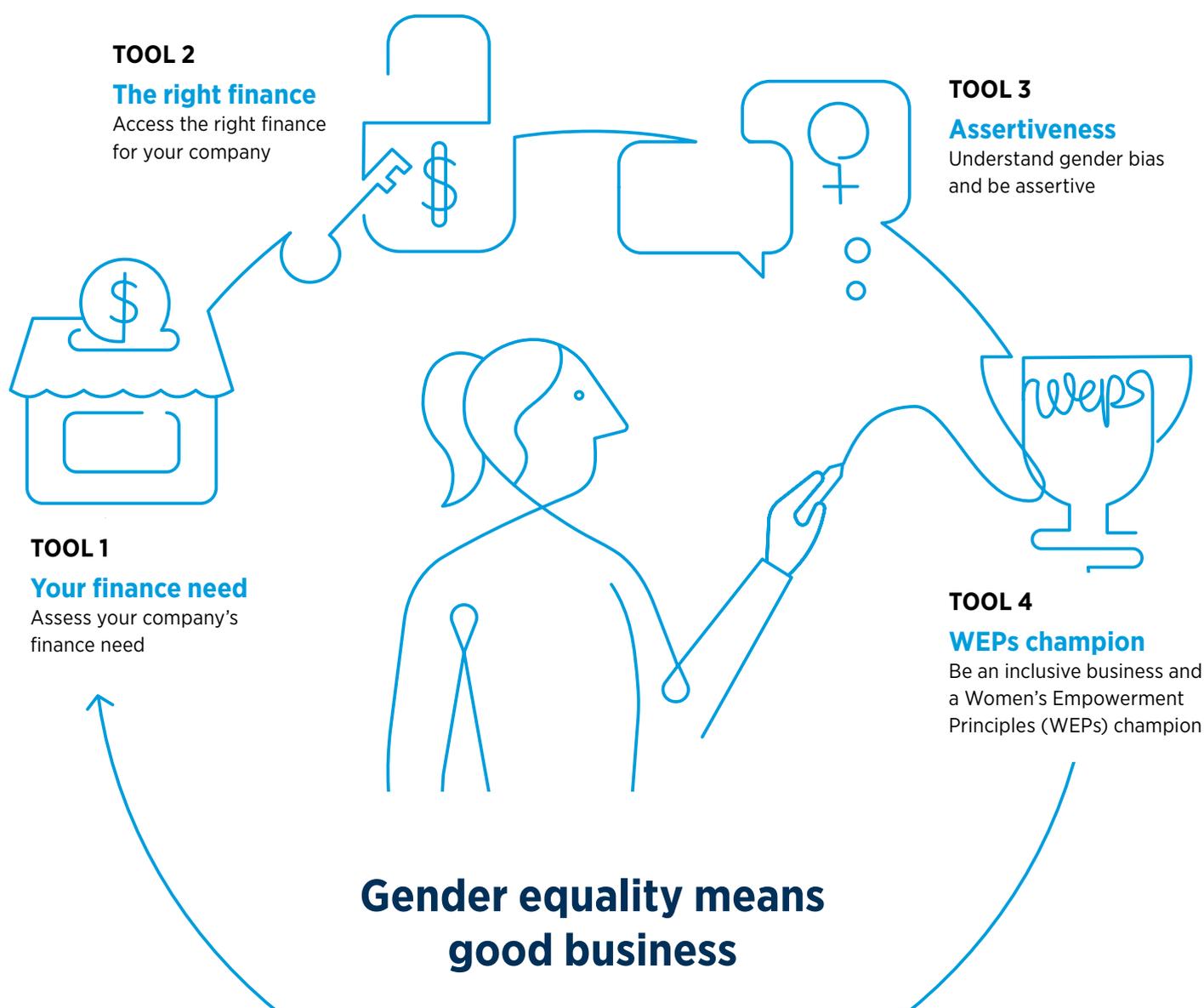
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# WELCOME

# Entrepreneur Toolkit

Want to be more profitable through becoming gender inclusive? You have come to the right place. The **WE Rise Toolkit for Entrepreneurs** consists of four tools that provide actionable steps to unlock the power of gender inclusivity for your business.

The WE Rise Toolkit is unique in the fact that it shows how gender equality means good business. You can use our four tools in an iterative manner. Once you've completed all four tools you can start over as to further sharpen your gender inclusive business.



Even though this toolkit focuses on gender inclusivity, we encourage you to think broader and adopt an intersectional lens where possible (e.g. cultural and economic background, sexual orientation, age, ability).

# WELCOME

# Entrepreneur Toolkit

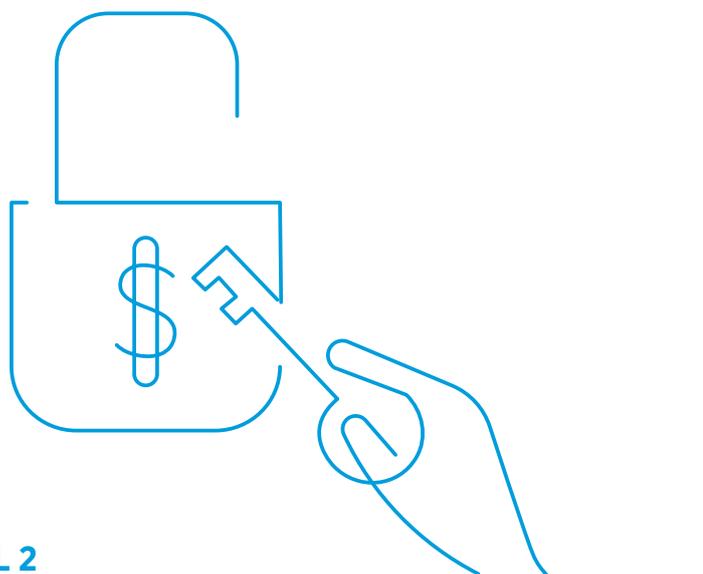
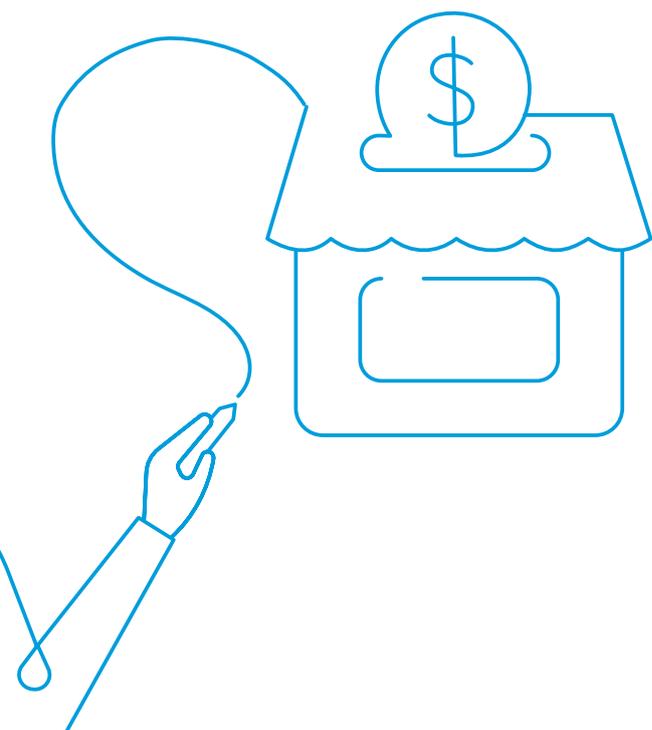
The **WE Rise Toolkit for Entrepreneurs** consists of four tools, ranging from your finance need and accessing the right finance, to understanding bias and being assertive and becoming an inclusive business by embracing the Womens Empowerment Principles (WEPs). Read this section closely to get a basic understanding of each tool.

## TOOL 1

### Assess your finance need

*I can grow my business in a sustainable way because I master the basics of my business and am aware of my finance needs to achieve my goals.*

This tool provides you with understanding the basics of your business goals, business model and cash flow. By thinking through these basics, you will be able to see what your finance need is. This tool comes first as research shows that in general women have less access to business skills training compared to men. This tool makes sure everyone has the same basis to build on when going through this toolkit.



## TOOL 2

### Accessing the right finance

*External finance helps me to achieve my business goals faster as I am capable to find and convince the right finance provider.*

IFC has estimated that worldwide, a \$300 billion gap in financing exists for formal, women-owned small businesses, and more than 70 percent of women-owned small and medium enterprises (SMEs) have inadequate or no access to financial services. In case you are looking for external finance, you need to have a full overview of the finance provider landscape, know how to reach out to them and what to prepare. It also helps to know how to respond to gender bias which you might encounter when reaching out to finance providers. This tool will help you to access the right type of finance for your business by taking all these elements into account. Make sure to check out our **Finance Maps** they make a great resources to access the right finance for your business.

# WELCOME

# Entrepreneur Toolkit

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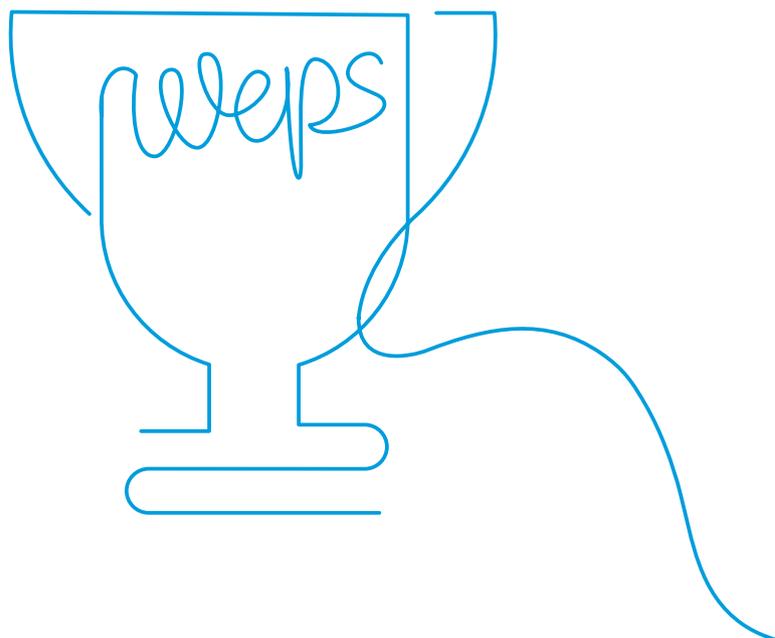
## TOOL 3

### Understand bias

#### Be assertive

*I am running my business effectively and with less stress as I can recognize and overcome gender bias from others towards me.*

As a woman entrepreneur, you may encounter gender bias from others both in and outside of your business when interacting with suppliers, employees, customers, investors and possibly even with your friends and family. Gender bias is a preference or prejudice toward one gender over the other and can be conscious or unconscious. In *Tool 2 "Accessing the right finance"* we already briefly touched upon gender bias on the side of investors. *Tool 3 "Understand Bias - Be assertive"* will help you to recognize bias in a wider sense and it will show you how to respond to it in an assertive way. Being assertive means being able to stand up for your own or other people's rights in a calm and positive way, without being aggressive or passive. This can help reduce stress and makes you more effective in running your business. Even though fighting gender bias is not the responsibility of women, in the short term being assertive can help reduce stress and make you more effective in running your business.



## TOOL 4

### Be an inclusive business

#### Be a Women Empowerment

#### Principles (WEPs) champion

*By addressing my own unconscious gender bias I unleash the power of gender inclusivity in my workplace, in my market and in my community.*

This tool will help you to become gender responsive in your own business and show you how a gender-inclusive business can help you achieve: More growth through increased sales and more innovation, better brand reputation through employee loyalty and consumer loyalty, costs savings through increased productivity, and increased access to finance.



# AUDIENCE

## The missing middle

---

This toolkit is created specifically for women entrepreneurs that own a small to medium sized enterprise (SME) in the so-called missing middle. As an entrepreneur, your business is probably too big to benefit from a microfinance institution but still too small or too risky for the average venture capitalist. This makes it hard to get access to finance.

This toolkit is directly aimed at women entrepreneurs in this situation and we provide you with a way to improve your access to finance while becoming more gender inclusive in your own business.

The toolkit is co-created by women entrepreneurs for women entrepreneurs. Through interactive workshops and pilot training sessions with women entrepreneurs from different sectors across Europe and Asia, we set out to make the materials as practical and applicable for you as possible. Welcome to the journey in which Women Entrepreneurs *rise together*.

**This toolkit is created specifically for women entrepreneurs that own a small to medium sized enterprise (SME) in the so-called missing middle.**



# HOW TO USE

# Steps and examples

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This toolkit presents four tools. Each tool consist of two key parts: Steps and Examples. To get the most out of the toolkit, make sure you read this closely.



## STEPS

Each tool is divided into four actionable steps. Per step, you will find a worksheet, usually a white text box. You can use the worksheets to answer the questions that will help you build your financially sound and gender equal business.

At the start of each tool you will find a short introduction and a roadmap showing you which steps to expect.



## EXAMPLES

At the end of each tool, you will find helpful examples based on the persona of Elianna, the founder and director of fictive company StrongWomen. Elianna has gone through the entire toolkit and her examples help you fill out the worksheet for your own business.

The textboxes in this toolkit are directly editable so you can type in them to answer questions. Occasionally, we share links to external sources for further reference.

# GLOSSARY

# Definition of terms

---

## **Assertive**

Being assertive means being able to stand up for your own or other people's rights in a calm and positive way, without being either aggressive, or passive.

## **Assets**

Anything that can be owned or controlled to produce value and that is held by an economic entity and that could produce positive economic value.

## **Debt finance**

A company takes out a loan and pays back the loan over time with interest.

## **Equity finance**

A company sells an ownership share in return for funds.

## **Gender bias**

Gender bias is a preference or prejudice toward one gender over the other. Bias can be conscious or unconscious, and may manifest in many ways, both subtle and obvious.

## **Gender equality**

The state of being equal in status, rights and opportunities, and of being valued equally, regardless of sex or gender identity and/or expression.

## **Gender diversity**

An equitable or fair representation of people of different genders. It most commonly refers to an equitable ratio of men and women, but may also include people of non-binary genders.

## **Gender balance**

Gender balance is commonly used in reference to human resources and equal participation of women and men in all areas of work, projects and programmes.

## **Gender inclusive**

Including and accepting people of all genders.

## **Gender inclusive language**

Using gender-inclusive language means speaking and writing in a way that does not discriminate against a particular sex, social gender or gender identity, and does not perpetuate gender stereotypes.

## **Gender responsive**

Gender responsiveness refers to outcomes that reflect an understanding of gender roles and inequalities and which make an effort to encourage equal participation and equal and fair distribution of benefits. Gender responsiveness is accomplished through gender analysis and gender inclusiveness.

## **Grant finance**

Grants are essentially gifts that do not have to be paid back, under most conditions.

## **Liabilities**

The future sacrifices of economic benefits that an entity is obliged to make to other entities as a result of past transactions or other past events.

## **Mezzanine finance**

Finance providers may also offer a blend of equity and debt finance.

## **Working capital**

A financial metric which represents operating liquidity available to a business, organization, or other entity.



TOOL 1

# Assess your finance need

# TOOL 1

# Assess your finance need

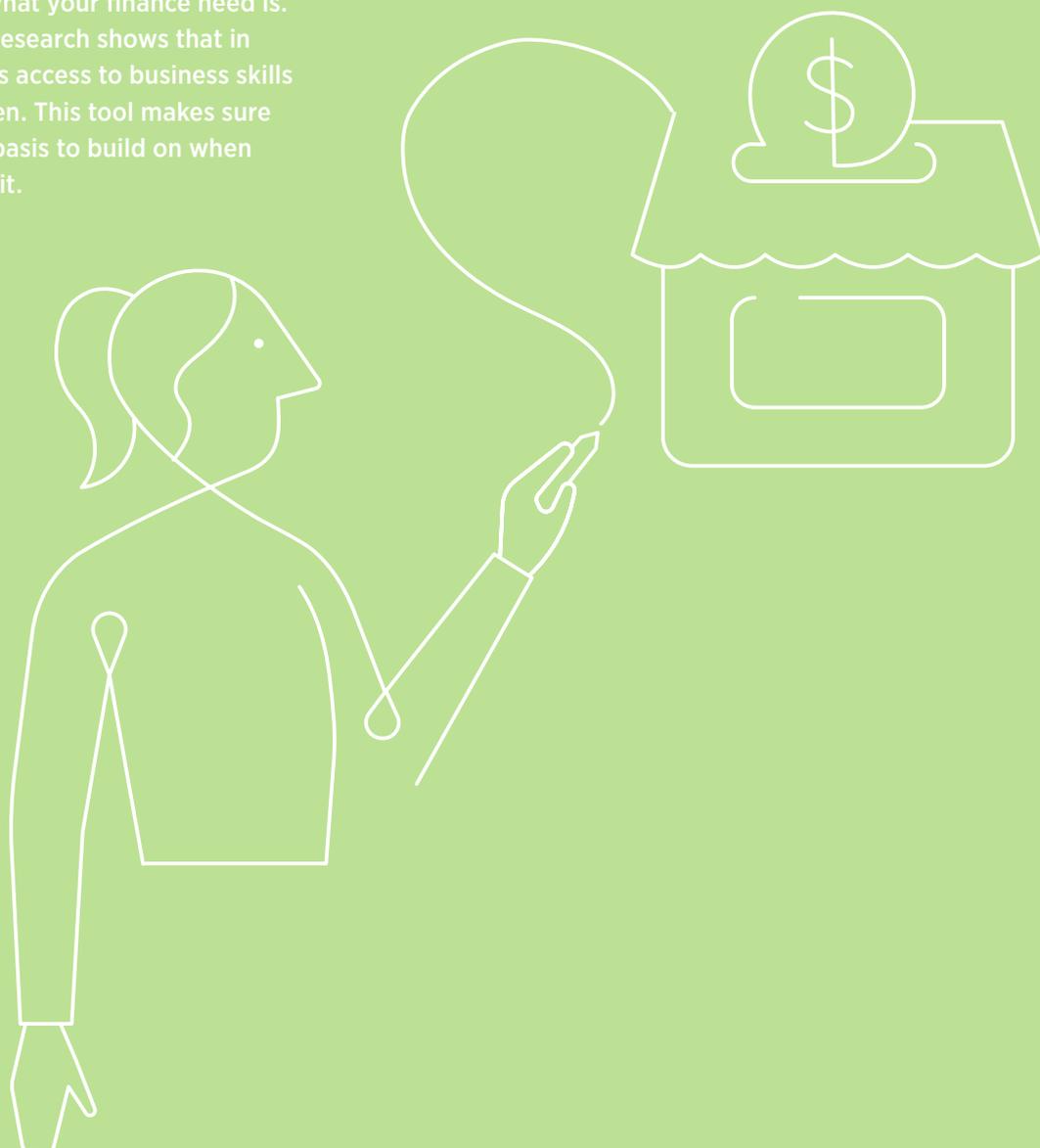
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## WHY

**I can grow my business in a sustainable way because I master the basics of my business and am aware of my finance needs to achieve my goals.**

## WHAT

This tool provides you with understanding the basics of your business goals, business model and cash flow. By thinking through these basics, you will be able to see what your finance need is. This tool comes first as research shows that in general women have less access to business skills training compared to men. This tool makes sure everyone has the same basis to build on when going through this toolkit.



## Resources

Accounting Stuff (2018): [Intro to the Cash Flow Statements - Direct method](#)

# TOOL 1

# Roadmap

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**Follow these four steps to define the finance need for your business.**



## Define your challenge

What problem is your business solving and what are you trying to achieve? Answer the questions in the worksheet to find out. After having a clear picture of your problem statement and business goal, it is important to define the key business risks you foresee.



## Define your business model

What does your business model look like? The business model translates each of the components of your business into your costs and revenues. Finally, it looks at the impact you will have with your business.



## Project your cash flow

Based on your one-year objective and your business model canvas, you will try to project the cash flowing in and out of your business for the coming year.



## Define your finance need

Having thought through your business model and the financial forecast, it is now time to determine your finance need. First determine whether it is *working capital* you need finance for or whether you have an *asset* need. After this, describe how much finance you would need and when.

# Step 1

## Define your challenge

### Describe your problem statement

Please answer all of the questions below.

**What problem are you solving?**

**For who are you solving the problem?**

**Why are you the right person to solve the problem?**

**How will you solve the problem?**

**How does your business differ from competitors?**

**What is your dream for your business? Where do you see your business in three years?**



**Need some help?** Watch the video by the [Fitzroy Academy \(2018\)](#) on how to define your problem statement.

# Step 1

## Define your challenge

### Define your business goals

How does your three-year dream translate into a one-year goal?

Define your SMART business goal that you will achieve one year from now.

#### Specific

#### Measurable

#### Attainable

#### Relevant

#### Time-bound

**Need help?** Watch this video by [Freedom Kingdom \(2017\)](#) to learn how to define SMART goals.

### Risk analysis

Trying to solve your problem and achieving your business dream, likely comes with a few risks. What are they and how will they impact your business? Think about controllable and uncontrollable risks in your sector or industry. Describe these risks in the table below, indicate their likelihood and severity, and explain how you would mitigate the risks.

Risk	Likelihood	Severity	Response
Describe the risk	High or low	High or low	Describe your response

## Step 2

# Define your business model

## Fill out your Business Model Canvas (BMC)

Having a visual representation of your business model canvas helps to explain to finance providers what you do and it shows you understand your cash flow. If you have already done this recently, you can consider to skip this step.

<b>Key partners</b>	<b>Key activities</b>	<b>Value proposition</b>	<b>Marketing</b>	<b>Target group</b>
	<b>Key resources</b>	<b>Impact</b>	<b>Distribution</b>	
<b>Cost</b>			<b>Revenue</b>	

### 1. Your market

Start with filling out the boxes related to your market

**Target group** The target audiences that you plan to offer value with your products or services.

**Value proposition** This value proposition is built to explain how your customer segments will value from your unique offer and differentiate it from the competition. You can have more than one value proposition targeting different target groups.

**Distribution** What channels will your value proposition be delivered through?

**Marketing** How do you plan on keeping solid relationships with your consumer segments?

### 2. Your revenue

All the market boxes translate into your revenue.

**Revenue** How will your value propositions bring in revenues from each target group? Describe the revenue sources, you don't have to put in numbers just yet.

### 3. Your operations

Now fill in the boxes related to your operations.

**Key resources** These are the assets available to the business that allows you to run your operations effectively.

**Key activities** What operations are essential to the success of your business?

**Key partners** These partnerships are obtained through networking with the people that can help with your business success.

### 4. Your costs

All the operations boxes translate into your costs.

**Cost** Describe costs items associated with your business, you don't have to put numbers just yet.

### 5. Your impact

All the boxes combined will lead to your impact.

**Impact** What is the social and environmental impact on your customers, employees or community? How can you measure it? If unsure, consider taking this [online course](#) on impact measurement.



**Need some help?** Watch the video by [Strategizer \(2011\)](#) to learn how to fill in the business model canvas. Here you can find a practical example by [Start A Startup \(2015\)](#) Try to fill in as much as possible, also if you are not 100% sure. Play around with the canvas until you feel confident about your model.

# Step 3

## Project your cash flow

### One year cash flow forecast

Cash flow is the money that is moving in and out of your business in a given period. In this worksheet, we will make a projection for the coming year, month by month and give you tips on how to deal with a predicted negative cash flow.



#### 1. Download the template

Download the [Cash Flow Statement](#) spreadsheet here.

#### 2. List your cash in and cash out

Filling in a cash flow statement can seem quite challenging. That is why we ask you to first simply list all the different cash items that will flow in and out of your business. In sheet **1a. Cash in, cash out** of the spreadsheet, we divide the different cash items into three categories.

##### Operating activities

Operating activities include the production, sales, and delivery of the company's product as well as collecting payments from customers. This includes purchasing raw materials, inventory, advertising, and shipment.

##### Investing activities

Investing activities are purchases or sales of assets (land, building, equipment, marketable securities, etc.), loans made to suppliers or received from customers.

##### Finance activities

Financing activities include the inflow of cash from investors, such as banks and shareholders and the outflow of cash to shareholders.

Possibly, not all cash items will be relevant for your business at this moment. In that case, you can delete the rows that are not applicable to your business (e.g. issuance of stock, dividends, etc). Remember to add a minus (-) sign before the amount, when keying down your cash out in the Excel file.

Now that you've listed all the cash items applicable to your business. Fill out the below specifics in the respective columns of the spreadsheet.

##### Recurring

Whether this is a one-time or recurring (for example monthly) cash item.

##### When

When you expect the cash to flow in or out, preferably with a specific date.

##### Amount

The amount of cash you normally receive (cash in) or spend (cash out).

##### Monthly amount

What is the monthly amount to add to your monthly cash flow statement.

##### Change

If and when you expect the cash flow amount to change.

## Step 3

# Project your cash flow

### 3. Fill in the one year cash flow projection

Once you've list the cash flowing in and out, you are ready to fill in the 12 month-cash flow projection in sheet **2a. 12-month cashflow**. You will bring all the costs together against the timeline of the next twelve months.

First fill in the *cash at the start of the period*. What does that mean? If a business has been operating for a while now, it is likely to have some money left from the last years of operation. This may be the cash in your business wallet, or it may be the balance on the bank account of your business.

The formulas in the spreadsheet calculate the *net cash flow* for each category of activities. The net cash flow is the difference between cash in and cash out in each month. It is simply subtracting total cash out from total cash in each month.

The formulas in the template also calculate the *closing balance* (cash at the end of the period). You always have to add up the closing balance of the previous month and the net cash flow of the current month. When filling in the cash flow statement, please remember:

**The importance of a cash flow statement** Do not skip this step because it may seem too complicated. If you have an accountant who does it for you, that is also fine, but try to at least understand the basics. Businesses do not go bankrupt because they make losses on paper. Businesses go bankrupt because they cannot pay the bills due to a lack of cash in hand.

**Fill in something** Even when you are not entirely sure about a cash item, at least fill in a rough estimate.

**Take risks into account** Look back at the risks you indicated earlier in this tool. How will these influence your cash flow prediction?

**Update your cash flow statement** It is important to update your projections every time something happens in your business that affects cash flow. Regularly compare your actual numbers with your prediction so you can make necessary adjustments. It is unrealistic to expect a perfect cash flow projection at first; however, if you review your actual results with regularity, you will get better at predicting your cash flow.

### 4. Dealing with predicted negative cash flow

After filling in the cashflow, you might experience seeing a negative closing balance (cash at the end of the period). When foreseeing a negative closing balance, here's what you can do.

#### Understand why

Analyze why cash is flowing in and out of the company.

#### Timing investments

Look at the possibility of changing the timing of your investment(s).

#### Reduce costs

Look at how you can possibly reduce costs (bootstrapping) and/or increase revenues.

#### Invoice factoring

In some cases, invoice factoring could be a option for your business. With invoice factoring you can fund your cash flow by selling your invoices to a third party (a factor, or factoring company) at a discount. Consider the pros and cons before trying this option by reading the [Fora Financial \(2019\)](#) article.



**Need help?** Have you already tried the options listed above, but are you still in need of additional finance? Tool 2 "Accessing the right finance" will help you to think through your best options.

# Step 4

## Define your finance need

### Define the finance need for your business

Fill in the below table for your business to define your finance need. It's important to realize that you need finance for *working capital* or *assets*.

#### Working capital examples

- Pay staff, sales agents, suppliers
- Purchase input and provide it on credit to farmers
- Provide stock on credit to distributors

#### Asset examples

- Purchasing a new processing line
- Purchasing new equipment,
- Purchasing trucks or storage facility

Reflect back on your filled in business model and cash flow projection, what would you need finance for in the coming year to reach your SMART goal? How much would you need and when? Fill in the below table.

#### What do you need finance for?

What specific business activities or assets need to be covered by financing?

#### How much is needed?

Specify the amount and the unit.  
An estimation is alright.

#### When is it needed?

Specify the time of the gap.  
Recurring costs or one-off?


# TOOL 1

# Examples

# Assess your finance need

**Learn from our examples to best define the finance need for your business.**

In this toolkit, we use the persona of Elianna and her company StrongWomen to give examples. Although Elianna's business is fictional, the examples given by her are based on the stories of real women entrepreneurs who were brave enough to share their experiences with us.

Elianna is the founder and director of StrongWomen, a company processing and selling nutritious breakfast porridge targeted at middle-income women in her country. She believes in herself, but faces gender biases from others. She has a lack of business and technical skills, and little access to business networks and finance. Elianna experiences stress due to a shortage of time to get her work done as well as social pressure.



<b>Age</b>	31 years old
<b>Education</b>	College level
<b>Living situation</b>	First tier city
<b>Size of business</b>	5+ employees
<b>Years in business</b>	2+ years in business
<b>Experience</b>	First time founder

# Step 1 **EXAMPLE**

## Define your challenge

### Describe your problem statement

Please see all of Elianna's answers below.



#### 1. What problem are you solving?

*The World Health Organization estimates that 42% of children less than 5 years of age, 40% of pregnant women and one-third of all women of reproductive age worldwide are anaemic. The most common causes of anaemia include nutritional deficiencies, particularly iron deficiency. This is limiting the inner strength of women.*

#### 2. For who are you solving the problem?

*Particularly women of middle-income families in my country.*

#### 3. Why are you the right person to solve the problem?

*I am a certified nutritionist and suffered from anaemia myself until I discovered taking iron rich foods solved my issues around fatigue, weakness, dizziness and shortness of breath.*

#### 4. How will you solve the problem?

*Porridge is a popular breakfast in my country. By selling porridge fortified with iron marketed at women, I am contributing to unleashing the strength of women in my country.*

#### 5. How does your business differ from competitors?

*My business differs from its competitors because I have built consumer community on social media consisting of women who are relating eating my porridge with being able to be strong women in their daily lives. I currently have 5,000 women who joined my social media group and it's growing everyday.*

#### 6. What is your dream for your business? Where do you see your business in three years?

*My dream in three years would be that every middle-class woman relates a nutritious breakfast that makes you feel strong with my brand.*

# Step 1 **EXAMPLE**

## Define your challenge

### Define your business goals

How does Elianna's three year dream translate into her one year goal?



*Launch my 'Strong Women' porridge in Blessed county through three supermarkets and increase my monthly sales from 84,000 to 109,000 in 12 months from now.*

Elianna defined her SMART business goal that she aims to achieve one year from now.

#### Specific

*Launch product in new county, increase sales.*

#### Measurable

*3 supermarkets  
109,000 monthly sales*

#### Attainable

*Increase of 30% sales in one year*

#### Relevant

*This goal aligns with my overall objective to fight anaemia in women.*

#### Time-bound

*12 months from now*

**Need help?** Watch this video by [Freedom Kingdom \(2017\)](#) to learn how to define SMART goals.

## Risk analysis

#### Risk

Describe the risk

#### Likelihood

High or low

#### Severity

High or low

#### Response

Describe your response



<i>Reputation risk: When marketed in the wrong way, women might think my porridge replaces the overall need of a nutritious and balanced diet. This could backfire on my brand.</i>	<i>Low</i>	<i>Medium</i>	<i>I will address the additionality of my product to a healthy diet in my marketing materials.</i>
<i>Business interruption risk: Unstable supply of raw materials could hamper my sales.</i>	<i>High</i>	<i>High</i>	<i>I will build relationships with larger farmer cooperatives to ensure I have a solid supply of raw materials.</i>
<i>Financial risk: My clients don't pay their credit back and I will run into cash flow problems.</i>	<i>Medium</i>	<i>High</i>	<i>I will limit my selling on credit to loyal customer who I know are trustworthy and have paid in time several times.</i>

## Step 2 **EXAMPLE**

# Define your business model

### Fill out your business model canvas

Have a look at the business model for Elianna's company StrongWomen.



<b>Key partners</b> <i>Farmers</i> <i>Government certifier</i>	<b>Key activities</b> <i>Sourcing</i> <i>Processing</i> <i>Marketing</i> <i>Distributing</i>	<b>Value proposition</b> <i>Nutritious iron</i> <i>fortified porridge</i> <i>blend</i>	<b>Marketing</b> <i>Free tasting sessions</i> <i>for women in</i> <i>supermarkets</i>	<b>Target group</b> <i>Middle-income</i> <i>women</i>
	<b>Key resources</b> <i>Strong brand</i> <i>Qualified</i> <i>personnel</i> <i>Factory</i>	<b>Impact</b> <i>Fighting</i> <i>anaemia in</i> <i>women</i>	<b>Distribution</b> <i>Direct supply</i> <i>to supermarket</i>	
<b>Cost</b> <i>Tasting sessions</i> <i>Renting trucks</i> <i>Salaries</i>		<i>Machinery</i> <i>Raw materials</i>		<b>Revenue</b> <i>Sales per porridge package</i>

# Step 3 **EXAMPLE**

## Project your cash flow

### Forecast one year of your cash flow

#### 2. List your cash in and cash out

After Elianna downloaded the cash flow spreadsheet, she started by indicating whether the cash in or out flow is a one time occurrence or is recurring. Note, she does not have any cash flowing in or out from investments or finance activities at this point. After that, she indicated when the cash flows in or out, and if known to her, she even filled in a specific date. In addition, she filled in all her different cash items that she knows will flow in and out of her business in the coming year. She is planning marketing activities in the fourth month of this year, so she indicated when she expects different flows to change accordingly. Let's have a look at what her cash flow looks like right now.



Operating activities		Recurring	When	Amount	Monthly	Expected changes
Cash In		yes/no	e.g. daily	currency	amount	When do you expect this cashflow to change
Customers	Sales of your product/service	yes	daily	2.800	84.000	Yes increase, with sales
Credit sales receipt	Cash your clients owe you					
Cash Out						
Inventory purchases	Purchasing products or raw materials	yes	weekly	-7.500	-30.000	Yes increase, with sales
	Delivery/distribution of product/service	yes	daily	-100	-3.000	Yes increase, with sales
Marketing/advertising	Marketing/advertising	yes	monthly	-1.000	-1.000	Yes increase, with marketing campaign in month 4
	Office supplies	no	uncertain			
General operating and administration	Repairs/maintenance	yes	monthly	-200	-200	No
	Production costs	yes	weekly	-2.000	-8.000	Yes increase, with sales
	Office rent, telephone bills	yes	monthly (day 24)	-7.000	-7.000	Yes increase, with sales
	Insurance, accounting, legal costs	yes	monthly	-500	-500	No
Salaries	Fixed costs of personnel	yes	monthly	-16.000	-16.000	Yes increase, with sales
Wage expenses	Unfixed costs of personnel	yes	monthly	-10.000	-10.000	Yes increase, with sales
Interest	Interest paid on borrowed money					
Income taxes	Taxes you have to pay on your own income					

\*Income tax is not included in this example as this will be different in every context and country. Please consult an accountant in your country if you need support in calculating your income taxes.

#### 3. Fill in the one year cash flow projection

Now Elianna has a list of cash in and out flows, she can start filling in her twelve month cash flow forecast. In the respective sheet, she starts by filling in the amount of *cash at the start of the period*. If a business has been operating for a while now, it is likely to have some money left from the last years of peration. Elianna has 750 on her business bank account and 250 cash left in hand from her business, so she adds 1,000 here. Let's see what that looks like in the spreadsheet.



12-Month cashflow		Company name: StrongWomen													
		Period Beginning	1-1-2021	1-5-2021	1-6-2021	1-7-2021	1-8-2021	1-9-2021	1-10-2021	1-11-2021	1-12-2021				
		Period Ending	31-1-2021	31-5-2021	30-6-2021	31-7-2021	31-8-2021	30-9-2021	31-10-2021	30-11-2021	31-12-2021				
Cash at the start of the period		1.000	16.700	12.000	-1.200	8.000	17.300	26.600	-5.100	4.400					
Cash at the end of the period		9.300	12.000	-1.200	8.000	17.300	26.600	-5.100	4.400	113.700					
Operating activities				Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12				
Cash In				mei-21	jun-21	jul-21	aug-21	sep-21	okt-21	nov-21	dec-21				
Customers	Sales of your product/service			94.000	94.000	109.000	109.000	109.000	109.000	115.000	129.000				
Credit sales receipt	Cash your clients owe you										80.000				
Cash Out				84.000											
Inventory purchases	Purchasing products or raw materials			-34.000	-34.000	-40.000	-40.000	-40.000	-40.000	-76.000	-42.000	-38.000			
	Delivery/distribution of product/service			-4.500	-4.500	-4.500	-5.000	-5.000	-5.000	-5.000	-5.000	-6.000			
Marketing/advertising	Marketing/advertising	-1.000	-1.000	-11.000	-11.000	-2.000	-2.000	-2.000	-2.000	-2.000	-2.000	-2.000			
	Office supplies					-100									
General operating and administration	Repairs/maintenance	-200	-200	-200	-200	-1.200	-200	-200	-200	-200	-200	-200			
	Production costs	-8.000	-8.000	-8.000	-9.000	-9.000	-10.000	-10.000	-10.000	-10.000	-10.000	-11.000			
	Office rent, telephone bills	-7.000	-7.000	-7.500	-7.500	-7.500	-8.000	-8.000	-8.000	-8.000	-8.000	-8.000			
	Insurance, accounting, legal costs	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500			
Salaries	Fixed costs of personnel	-16.000	-16.000	-16.000	-20.000	-20.000	-20.000	-20.000	-20.000	-20.000	-20.000	-20.000			
Wage expenses	Unfixed costs of personnel	-10.000	-10.000	-11.000	-11.000	-11.000	-14.000	-14.000	-14.000	-14.000	-17.000	-14.000			
Interest	Interest paid on borrowed money														
Income taxes	Taxes you have to pay on your own income														
Net Cash Flow from Operations		8.300	8.300	2.800	-3.700	-4.700	-13.200	9.200	9.300	9.300	-31.700	9.500	109.300		

# Step 3 **EXAMPLE**

## Project your cash flow

### Marketing activities resulting in increased sales

The supermarkets Elianna sells to, pay her right away, cash-in-hand. She adds cash from sales to customers for each month (starting with 84,000 in January). From month 4 to 6, Elianna is planning free tasting sessions as a marketing campaign with three new supermarkets. She expects her sales to go up here (94,000 in month 4) until she meets her SMART goal in month 7 (109,000). She also adds her expected marketing costs under *cash out*.

### Preparing for the festive season

Month 12 is the festive season in her country. She expects exceptionally high sales, so she fills in 129,000 for month 12. In month 11, she expects a bulk order of 80,000 that will be paid to her 30 days later in month 12. She adds this to *credit sales receipt* for month 12. Let's see how this all influences her 12 month cash flow statement:



Operating activities		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Cash In		jan-21	feb-21	mrt-21	apr-21	mei-21	jun-21	jul-21	aug-21	sep-21	okt-21	nov-21	dec-21
Customers	Sales of your product/service	84.000	84.000	84.000	94.000	94.000	94.000	109.000	109.000	109.000	109.000	115.000	129.000
Credit sales receipt	Cash your clients owe you												80.000
Cash Out													
Inventory purchases	Purchasing products or raw materials												
	Delivery/distribution of product/service												
	Marketing/advertising	-1.000	-1.000	-1.000	-11.000	-11.000	-11.000	-2.000	-2.000	-2.000	-2.000	-2.000	-2.000
	Office supplies												
General operating and administration	Repairs/maintenance												
	Production costs												
	Office rent, telephone bills												
	Insurance, accounting, legal costs												
Salaries	Fixed costs of personnel												
Wage expenses	Unfixed costs of personnel												
Interest	Interest paid on borrowed money												
Income taxes	Taxes you have to pay on your own income												
<b>Net Cash Flow from Operations</b>		<b>83.000</b>	<b>83.000</b>	<b>83.000</b>	<b>83.000</b>	<b>83.000</b>	<b>83.000</b>	<b>107.000</b>	<b>107.000</b>	<b>107.000</b>	<b>107.000</b>	<b>113.000</b>	<b>207.000</b>

Elianna now starts listing the rest of her operational cash out. Notice that in month 10, she already needs to stock up for her bulk order coming in month 11, which results in 76,000 for raw materials under *inventory purchases*.



12-Month cashflow													Company name: StrongWomen	
Period Beginning	1-1-2021	1-2-2021	1-3-2021	1-4-2021	1-5-2021	1-6-2021	1-7-2021	1-8-2021	1-9-2021	1-10-2021	1-11-2021	1-12-2021		
Period Ending	31-1-2021	28-2-2021	31-3-2021	30-4-2021	31-5-2021	30-6-2021	31-7-2021	31-8-2021	30-9-2021	31-10-2021	30-11-2021	31-12-2021		
Cash at the start of the period	1.000	9.300	17.600	20.400	16.700	22.000	-1.200	8.000	17.300	26.600	26.600	4.400		
Cash at the end of the period	9.300	17.600	20.400	16.700	12.000	-1.200	8.000	17.300	26.600	-5.100	4.400	113.700		
Operating activities		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	
Cash In		jan-21	feb-21	mrt-21	apr-21	mei-21	jun-21	jul-21	aug-21	sep-21	okt-21	nov-21	dec-21	
Customers	Sales of your product/service	84.000	84.000	84.000	94.000	94.000	94.000	109.000	109.000	109.000	109.000	115.000	129.000	
Credit sales receipt	Cash your clients owe you												80.000	
Cash Out														
Inventory purchases	Purchasing products or raw materials	-30.000	-30.000	-34.000	-34.000	-34.000	-40.000	-40.000	-40.000	-40.000	-76.000	-42.000	-38.000	
	Delivery/distribution of product/service	-3.000	-3.000	-3.000	-4.500	-4.500	-4.500	-5.000	-5.000	-5.000	-5.000	-5.000	-6.000	
	Marketing/advertising	-1.000	-1.000	-1.000	-11.000	-11.000	-11.000	-2.000	-2.000	-2.000	-2.000	-2.000	-2.000	
	Office supplies							-100						
General operating and administration	Repairs/maintenance	-200	-200	-200	-200	-1.200	-200	-200	-200	-200	-200	-200	-200	
	Production costs	-8.000	-8.000	-8.000	-9.000	-9.000	-9.000	-10.000	-10.000	-10.000	-10.000	-10.000	-11.000	
	Office rent, telephone bills	-7.000	-7.000	-7.500	-7.500	-7.500	-8.000	-8.000	-8.000	-8.000	-8.000	-8.000	-8.000	
	Insurance, accounting, legal costs	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	
Salaries	Fixed costs of personnel	-16.000	-16.000	-16.000	-20.000	-20.000	-20.000	-20.000	-20.000	-20.000	-20.000	-20.000	-20.000	
Wage expenses	Unfixed costs of personnel	-10.000	-10.000	-11.000	-11.000	-11.000	-14.000	-14.000	-14.000	-14.000	-19.000	-17.000	-14.000	
Interest	Interest paid on borrowed money													
Income taxes	Taxes you have to pay on your own income													
<b>Net Cash Flow from Operations</b>		<b>8.300</b>	<b>8.300</b>	<b>2.800</b>	<b>-3.700</b>	<b>-4.700</b>	<b>-13.200</b>	<b>9.200</b>	<b>9.300</b>	<b>9.300</b>	<b>-31.700</b>	<b>9.500</b>	<b>109.300</b>	

## 4. Dealing with predicted negative cash flow

Elianna sees two big red flags. The *cash at the end of the period*, so the cash available for the business, would be negative in two months: month 6 and 10. This is quite worrying, no one likes to reach into their last reserves, risk not being able to pay employees and not continuing operations. Elianna's negative closing balance is caused by the planned tasting sessions and the bulk order she expects in month 11. Elianna could think through options of changing the timing of the tasting sessions or negotiating a shorter repayment period for the bulk order.

## Step 4 **EXAMPLE**

# Define your finance need

### What do you need finance for?

What specific business activities / assets need to be covered by financing?

*I need financing for working capital so I can pay my marketing campaign and prepare for the bulk order coming in month 10.*

### How much is needed?

Specify the amount and the unit. Estimation is OK.

*30.000 to cover my marketing campaign.*

### When is it needed?

Specify the time of the gap.  
Recurring costs or one-off?



*This cost will happen in month 3-6 due to expanding to a new county.*



TOOL 2

# Accessing the right finance

# TOOL 2

## Accessing the right finance

### WHY

**External finance helps me to achieve my business goals faster as I am capable to find and convince the right finance provider.**

### WHAT

IFC has estimated that worldwide, a \$300 billion gap in financing exists for formal, women-owned small businesses, and more than 70 percent of women-owned small and medium enterprises (SMEs) have inadequate or no access to financial services. In case you are looking for external finance, you need to have a full overview of the finance provider landscape, know how to reach out to them and what to prepare. It also helps to know how to respond to gender bias which you might encounter when reaching out to finance providers. This tool will help you to access the right type of finance for your business by taking all these elements into account. Make sure to check out our [Finance Maps](#) they make a great resources to access the right finance for your business.



### Resources

Business 2 Community (2018) [The Pros and Cons of 5 SME Funding Options](#)

Balachandra, L. et al (2017) [Don't Pitch Like a Girl!: How Gender Stereotypes Influence Investor Decisions](#)

TED Talk (2017) [The real reason female entrepreneurs get less funding](#) by Dana Kane

Fitzroy Academy (2018a) [Preparing your story](#)

Fitzroy Academy (2018b) [Preparing your financials](#)

Fitzroy Academy (2018c) [Preparing the ask](#)

# TOOL 2

## Roadmap

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Follow these four steps to ensure you access the right type of finance for your business.



### Step 1

#### Business stage quiz

First determine the stage your business is in. This will make it easier to see what finance types generally are available to you. By filling in the business stage quiz, you will be able to get an idea in what stage your business is currently in.



### Step 2

#### Finance provider overview

Review the finance provider overview. First look at what finance providers might fit the business stage you are currently in. Second, look at the general descriptions of those finance types. What would be the pros, cons and selection criteria?



### Step 3

#### Do your homework

Now, it's time to look for specific finance providers in your country. Before reaching out to them you need to do your homework to see if there would be a good match. Without doing your homework you risk wasting time and getting rejected or even worse: getting the wrong deal.



### Step 4

#### Reaching out to finance providers

Create an action plan to reach out to the right organizations and people that offer the finance type best suitable for your business. Think through the documents and pitch needed to convince them to take a chance on your business.



#### Download the finance maps

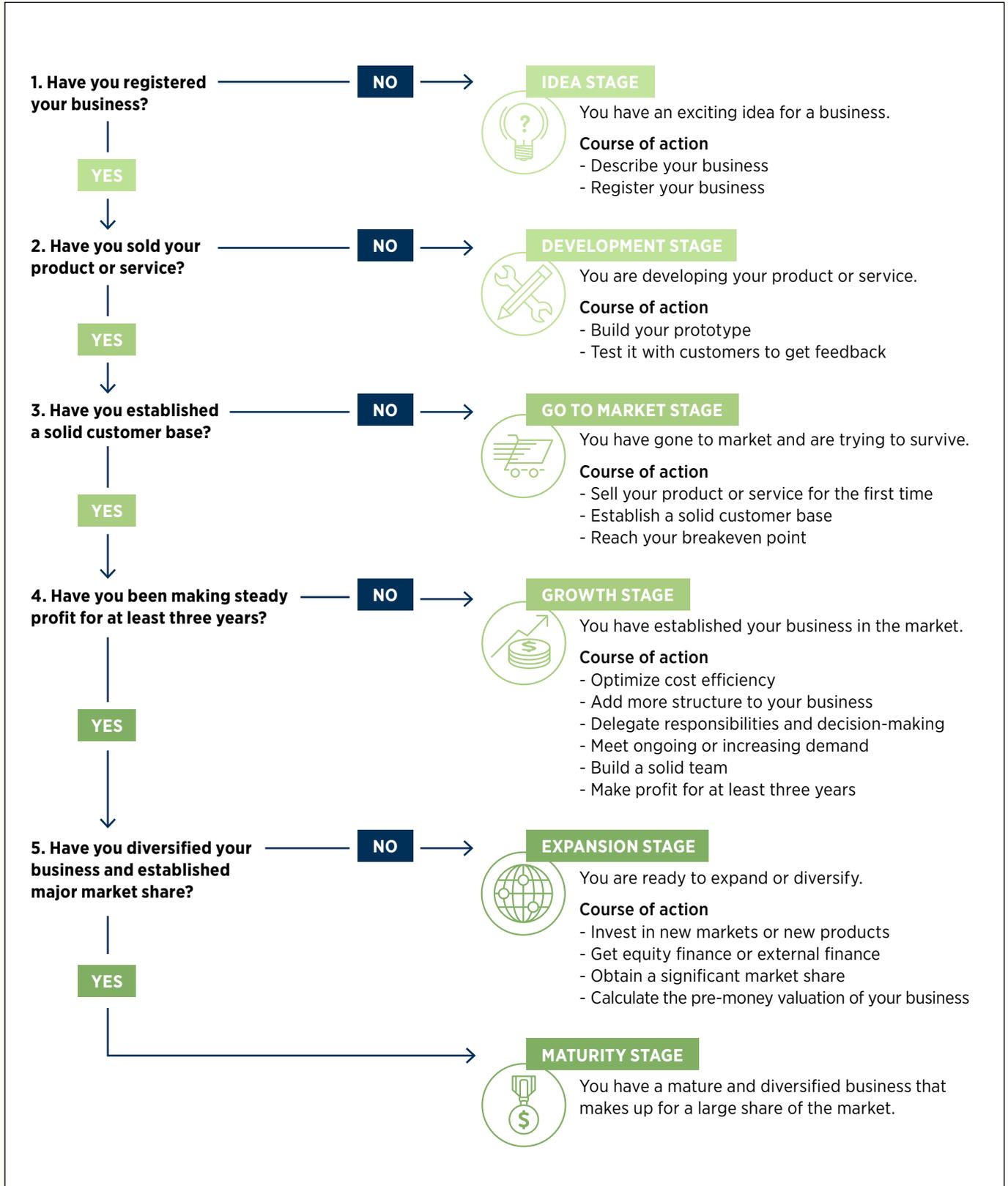
To help you find fitting finance providers, we've created the [WeRise Finance Maps](#) that offer you a great overview of the different finance providers in Thailand and Indonesia. These spreadsheets allow you to filter finance providers based on your business stage, the type of funding you need and the amount of funding they offer. Have a look!

# Step 1

## Business stage quiz

### Determine the stage your business is in

Each company is unique. However, generally speaking, we can distinguish the below six stages in an entrepreneurship journey. Some businesses stay in a stage longer, either by choice or because certain barriers prevent them from moving on to the next stage. Take the business stage quiz to find out what stage your business is currently in.



## Step 2

# Finance provider overview

## Choose the finance providers that suit you

Below you see a finance provider map per business stage. It shows finance providers and finance types. Essentially, there are only three types of finance applicable to businesses: equity, debt and grants. Which finance providers match the business stage you are in?

Finance provider	Business stage					
	IDEA STAGE	DEVELOPMENT STAGE	GO TO MARKET STAGE	GROWTH STAGE	EXPANSION STAGE	MATURITY STAGE
<b>Own resources</b> Grant	✓ ✓ ✓					
<b>Friends and family</b> Grant, debt or equity	✓	✓ ✓ ✓				
<b>Incubator</b> Grant, debt or equity	✓ ✓ ✓	✓ ✓ ✓				
<b>International organization or NGO</b> Grant	✓ ✓	✓ ✓ ✓	✓ ✓ ✓			
<b>Crowd funding</b> Grant or debt	✓ ✓	✓ ✓ ✓				
<b>Credit card, microfinance or lease</b> Debt	✓	✓ ✓ ✓				
<b>Supply chain actor</b> Debt			✓ ✓ ✓	✓ ✓		
<b>Accelerator</b> Grant, debt or equity			✓ ✓ ✓	✓ ✓ ✓		
<b>Government</b> Grant or debt			✓ ✓	✓ ✓ ✓	✓ ✓	
<b>Angel investors or family foundations</b> Debt or equity			✓ ✓ ✓	✓ ✓ ✓	✓ ✓	
<b>Banks or financial institutions</b> Debt			✓ ✓ ✓	✓ ✓ ✓		
<b>Venture capitalist, Series A, B and C</b> Debt or equity				✓ ✓	✓ ✓ ✓	
<b>Private equity</b> Equity					✓ ✓ ✓	✓ ✓ ✓
<b>Stock market</b> Equity						✓ ✓ ✓

## Types of finance

- Equity** A company sells an ownership share in return for funds.
- Debt** A company takes out a loan and pays back the loan over time with interest.
- Grant** Grants are essentially gifts that do not have to be paid back, under most conditions.
- Mezzanine** Finance providers may also offer a blend of equity and debt finance.



## Download the finance maps

Download the [WeRise Finance Maps](#) to find more information on these different types of finance providers and help you find the right one to support you in your entrepreneurial journey. To date, finance maps for Indonesia and Thailand have been developed. Finance maps other countries will be added in the future.

## Step 3

# Do your homework

### Understand the offer

Doing your homework increases your chances of getting the right finance for your business and will save you a lot of time chasing the wrong finance providers. From the previous step you know what finance providers might fit your finance need. Search the internet for at least five of these finance provider organizations in your country.

#### 1. Fill out for each finance provider

Continue until you find a good match.

**Organization name** Name of finance provider

**Type of finance provider** What kind of finance provider is it?

**Contact details organization** E.g. address, email, website, social media

**Finance type** Do they offer grants, equity or debt finance, or a combination?

**Amount** Check the amount of finance they offer. Does this match your finance need?

**Selection criteria** Check the selection criteria. Do you meet these criteria? Do they have a special focus on social criteria such as the impact your business is making?

**Gender focus** Does this finance provider provide women-specific programmes or products? Do they apply a gender lens in their financing activities?

## Step 3

# Do your homework

**Benefits** Check the benefits (e.g. money, mentorship, training). Are these the benefits you are looking for?

**Obligations** Check the obligations (e.g. paying interest, business shares, report writing, or meeting requirements). Can you meet the obligations they ask for?

**Preparation** Check what you need to prepare in order to apply.

## 2. Translate benefits and obligations

Once you have found a good match on paper. Try to translate the benefits and obligations to numbers in your cash flow forecast. Use the same **Cash Flow Statement** spreadsheet as you used in the previous tool (*Tool 1 “Assess your finance need”*).

# Step 4

## Reaching out to finance providers

### Beat the bias

It's time to convince your finance provider to give you access to the funds you need. First, reflect on how you can beat gender bias on the side of the finance provider. Research suggests male and female entrepreneurs get asked different questions by investors and it affects how much funding they get. Completing *Tool 3: Understand bias - Be assertive* will help you to be more assertive in reaching out to finance providers.

### 1. Prepare for possible gender bias

So, before you might contact finance providers, prepare well by listing all the potential challenges you might be faced with.

#### How to beat this bias?

Be less direct in your answers. Respond to prevention questions with promotion answers. It will help you to circumvent this bias. In the study, entrepreneurs who answered prevention questions with promotion answers managed to raise fourteen times more funding than those who responded to prevention questions with prevention answers. Let's look at four examples from [Inc Magazine \(2018\)](#).

Example 1	Example 2	Example 3	Example 4
<b>Promotion question</b> <i>How do you plan to increase your market share?</i>	<b>Promotion question</b> <i>How will you acquire customers?</i>	<b>Promotion question:</b> <i>What is your scaling plan?</i>	<b>Promotion question</b> <i>What does success look like?</i>
<b>Prevention question</b> <i>How do you plan to defend your market share, given how competitive the landscape is?</i>	<b>Prevention question</b> <i>How will you retain customers?</i>	<b>Prevention question</b> <i>How long will it take you to break even?</i>	<b>Prevention question</b> <i>What is your execution plan to prevent losses?</i>
<b>Promotion answer</b> <i>We're playing in such a large and fast-growing market that it's bound to attract new entrants. We hope to gain increasing share in this attractive market by leveraging our startup's unique assets..</i>	<b>Promotion answer</b> <i>We're improving our daily and monthly active user numbers each period for a net customer growth rate of x percent. We plan to accelerate this rate by promoting the following customer growth strategy..</i>	<b>Promotion answer</b> <i>We're actually managing the business for aggressive top-line growth, with a good sales momentum so far. Here's what our sales forecast looks like. Our goal is to expand our margins once we grow..</i>	<b>Promotion answer</b> <i>Ideally, we will accomplish much more than that. We aspire to achieve the following vision for the business. So far, we have seen these indicators of progress toward our goals. Here are our plans for further expansion..</i>



**Background information:** Kanze et al. (2018) found that investors adopted what's called a promotion orientation when quizzing male entrepreneurs, which means they focused on hopes, achievements, advancement, and ideals. Conversely, when questioning female entrepreneurs they embraced a prevention orientation, which is concerned with safety, responsibility, security, and vigilance. Watch the TED Talk (2017) [The real reason female entrepreneurs get less funding](#) by Dana Kanze for the full story.

# Step 4

## Reaching out to finance providers

### 2. Create an action plan

Now create an action plan on how to reach out to the finance providers. Be aware of the importance of networking and relationship building. It is good to build relationships with investors even before you are seeking finance, as relationship and trust building takes time. And remember, they also want to find and fund you. Fill out the action plan below with your the steps your will undertake to reach, these should be short term (next few months) and long term (next few years). In your action plan, address the following four items:

How and when	Prepare	Respond	Rejection
How will you reach out to the finance provider? And when? Maybe a warm introduction via your network or simply via email of LinkedIn.	Prepare the materials you need to be well prepared for meeting your finance provider.	Think through the gender bias you may encounter, have you practiced how you want to respond?	Prepare for rejection. Everyone will face rejection at some point. Make sure to get back up, improve and try again!

What? E.g. prepare a pitch	How? E.g. market research	With who/what? E.g. a friend	When? E.g. next week

Think through what could get in the way of you implementing the actions you wrote down. How will you address that?

#### What could get in the way?

#### How to address that?



**Need some help?** Watch these three videos by Fitzroy Academy for a perfect pitch. First, watch [Fitzroy Academy \(2018a\)](#) about preparing your story. Second, watch [Fitzroy Academy \(2018b\)](#) about preparing your financials. And finally, watch [Fitzroy Academy \(2018c\)](#) about preparing the ask.

## TOOL 2

# Examples

## Accessing the right finance

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**Learn from our examples to ensure you access the right type of finance for your business.**

In this toolkit, we use the persona of Elianna and her company StrongWomen, to give examples. Although Elianna's business is fictional, the examples given by her are based on the stories of real women entrepreneurs who were brave enough to share their experiences with us.

Elianna is the founder and director of StrongWomen, a company processing and selling nutritious breakfast porridge targeted at middle-income women in her country. She believes in herself, but faces gender biases from others. She has a lack of business and technical skills, and little access to business networks and finance. Elianna experiences stress due to a shortage of time to get her work done as well as social pressure.



<b>Age</b>	31 years old
<b>Education</b>	College level
<b>Living situation</b>	First tier city
<b>Size of business</b>	5+ employees
<b>Years in business</b>	2+ years in business
<b>Experience</b>	First time founder

## Step 1 **EXAMPLE**

# Business stage quiz

## Determine the stage your business is in

Fill in the below table for your business



*I have already sold my finalized products to my customers and have established a solid customer base. My revenues are increasing since I am expanding to other countries, but in the past three years, I have not yet been able to make a profit. My business is in the growth phase.*

---

## Step 2 **EXAMPLE**

# Finance provider overview

## Choose the finance providers that suits you

Check the finance provider overview and see which finance providers match your business at this stage.



*After reflecting on the finance overviews, I want to consider taking out a bank loan for financing my marketing campaign. I only need a short-term loan and I want to keep having control over my business.*

## Step 3 **EXAMPLE**

# Do your homework

## Understand the offer

### 1. Fill out for each finance provider



**Organization name** Name of finance provider

*The Women's bank (fictional bank)*

**Type of finance provider**

*Bank*

**Contact details organization** E.g. address, email, website, social media

*Bank Lane 2, Jakarta, Indonesia, manager@womensbank.org*

**Finance type** Do they offer grants, equity or debt finance, or a combination?

*Debt finance*

**Amount** Check the amount of finance they offer. Does this match your finance need?

*Small business loan, which ranges from 10.000 - 50.000 at the Women's bank.*

**Selection criteria** Check the selection criteria. Do you meet these criteria? Do they have a special focus on social criteria such as the impact your business is making or gender-specific products?

*Past income, my experience, collateral, other debts I might have.*

**Gender focus** Does this finance provider provide women-specific programmes or products? Do they apply a gender lens in their financing activities?

*The bank specifically focuses on providing financial products to women.*

## Step 3 **EXAMPLE**

# Do your homework



**Benefits** Check the benefits (e.g. money, mentorship, training). Are these the benefits you are looking for?

*30.000 to be received in month 4.*

**Obligations** Check the obligations such as paying interest, business shares, report writing, or meeting requirements. Can you meet the obligations they ask for?

*Total repayment: 36.000 over 6 months. That is 5.000 repayment per month and 1.000 interest payment per month.  
Starting repayment in month 7.*

**Preparation** Check what you need to prepare in order to apply.

*Financial statements and valuation, business registration, business plan and pitch*

# Step 3 **EXAMPLE**

## Do your homework

### 2. Translate benefits and obligations into numbers in next years cashflow forecast

Elianna fills in both the cash in (30.000) and cash out (6x 5.000) based on the terms of the loan under her financing activities. Under operating activities, she fills in the interest payment per month (6x 1.000).



Financing activities												
Cash In	jan-21	feb-21	mrt-21	apr-21	mei-21	jun-21	jul-21	aug-21	sep-21	okt-21	nov-21	dec-21
Issuance of stock												
Borrowing				30.000								
<b>Cash Out</b>												
Repurchase of stock (treasury stock)												
Repayment of loans							-5.000	-5.000	-5.000	-5.000	-5.000	-5.000
Dividends												
Dividends paid												
<b>Net Cash Flow from Financing Activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30.000</b>	<b>0</b>	<b>0</b>	<b>-5.000</b>	<b>-5.000</b>	<b>-5.000</b>	<b>-5.000</b>	<b>-5.000</b>	<b>-5.000</b>
<b>Net Cash Flow</b>	<b>8.300</b>	<b>8.300</b>	<b>2.800</b>	<b>26.300</b>	<b>-4.700</b>	<b>-13.200</b>	<b>3.200</b>	<b>3.300</b>	<b>3.300</b>	<b>-37.700</b>	<b>3.500</b>	<b>103.300</b>

Elianna discovers, that according to her cash flow forecast, she could pay back the loan without getting into trouble with her cash flow. Compared to the situation before the loan, she will no longer have a negative closing balance (cash at the end of the period) in month 6 and 10.



12-Month cashflow												
												Company name: StrongWomen
Period Beginning	1-1-2021	1-2-2021	1-3-2021	1-4-2021	1-5-2021	1-6-2021	1-7-2021	1-8-2021	1-9-2021	1-10-2021	1-11-2021	1-12-2021
Period Ending	31-1-2021	28-2-2021	31-3-2021	30-4-2021	31-5-2021	30-6-2021	31-7-2021	31-8-2021	30-9-2021	31-10-2021	30-11-2021	31-12-2021
Cash at the start of the period	1.000	9.300	17.600	20.400	46.700	42.000	28.800	32.000	35.300	38.600	900	4.400
Cash at the end of the period	9.300	17.600	20.400	46.700	42.000	28.800	32.000	35.300	38.600	900	4.400	107.700
<b>Operating activities</b>												
<b>Cash In</b>	<b>Month 1</b>	<b>Month 2</b>	<b>Month 3</b>	<b>Month 4</b>	<b>Month 5</b>	<b>Month 6</b>	<b>Month 7</b>	<b>Month 8</b>	<b>Month 9</b>	<b>Month 10</b>	<b>Month 11</b>	<b>Month 12</b>
Customers	jan-21	feb-21	mrt-21	apr-21	mei-21	jun-21	jul-21	aug-21	sep-21	okt-21	nov-21	dec-21
Sales of your product/service	84.000	84.000	84.000	94.000	94.000	94.000	109.000	109.000	109.000	109.000	115.000	129.000
Credit sales receipt												80.000
<b>Cash Out</b>												
Inventory purchases	-30.000	-30.000	-34.000	-34.000	-34.000	-40.000	-40.000	-40.000	-40.000	-76.000	-42.000	-38.000
Delivery/distribution of product/service	-3.000	-3.000	-3.000	-4.500	-4.500	-4.500	-5.000	-5.000	-5.000	-5.000	-5.000	-6.000
Marketing/advertising	-1.000	-1.000	-1.000	-11.000	-11.000	-11.000	-2.000	-2.000	-2.000	-2.000	-2.000	-2.000
Office supplies							-100					
General operating and administration	-200	-200	-200	-200	-1.200	-200	-200	-200	-200	-200	-200	-200
Repairs/maintenance												
Production costs	-8.000	-8.000	-8.000	-9.000	-9.000	-9.000	-10.000	-10.000	-10.000	-10.000	-10.000	-11.000
Office rent, telephone bills	-7.000	-7.000	-7.500	-7.500	-7.500	-8.000	-8.000	-8.000	-8.000	-8.000	-8.800	-8.000
Insurance, accounting, legal costs	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500
Salaries	-16.000	-16.000	-16.000	-20.000	-20.000	-20.000	-20.000	-20.000	-20.000	-20.000	-20.000	-20.000
Fixed costs of personnel												
Wage expenses	-10.000	-10.000	-11.000	-11.000	-11.000	-14.000	-14.000	-14.000	-14.000	-19.000	-17.000	-14.000
Unfixed costs of personnel												
Interest							-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Interest paid on borrowed money												
Income taxes												
Taxes you have to pay on your own income												
<b>Net Cash Flow from Operations</b>	<b>8.300</b>	<b>8.300</b>	<b>2.800</b>	<b>-3.700</b>	<b>-4.700</b>	<b>-13.200</b>	<b>8.200</b>	<b>8.300</b>	<b>8.300</b>	<b>-32.700</b>	<b>8.500</b>	<b>108.300</b>

**Remember:** These forecasts are based on assumptions and therefore do not offer a solid guarantee for the future. Taking out external finance will often come with a risk. Therefore, really reflect on the costs and determine whether the costs are worth the gains.

## Step 4 **EXAMPLE**

# Reaching out to finance providers

## 2. Create an action plan

Elianna decide that she would need to show her bank statements and cash flow projection. She will prepare a pitch in which she shows how her tasting sessions will ensure an increase in sales.

<b>What?</b> E.g. prepare a pitch	<b>How?</b> E.g. market research	<b>With who/what?</b> E.g. a friend	<b>When?</b> E.g. next week
<i>Practice answering with promotion answers</i>	<i>Role play</i>	<i>With a friend</i>	<i>Coming 2 weeks</i>
<i>Prepare pitch</i>	<i>Market research &amp; short slidedeck</i>	<i>Elianna</i>	<i>Coming 2 weeks</i>
<i>Set appointment with bank</i>	<i>Review list, ask UN Women for introduction</i>	<i>Country lead of UN Women</i>	<i>3 weeks from now</i>





TOOL 3

**Understand bias**  
**Be assertive**

## TOOL 3

# Understand bias Be assertive

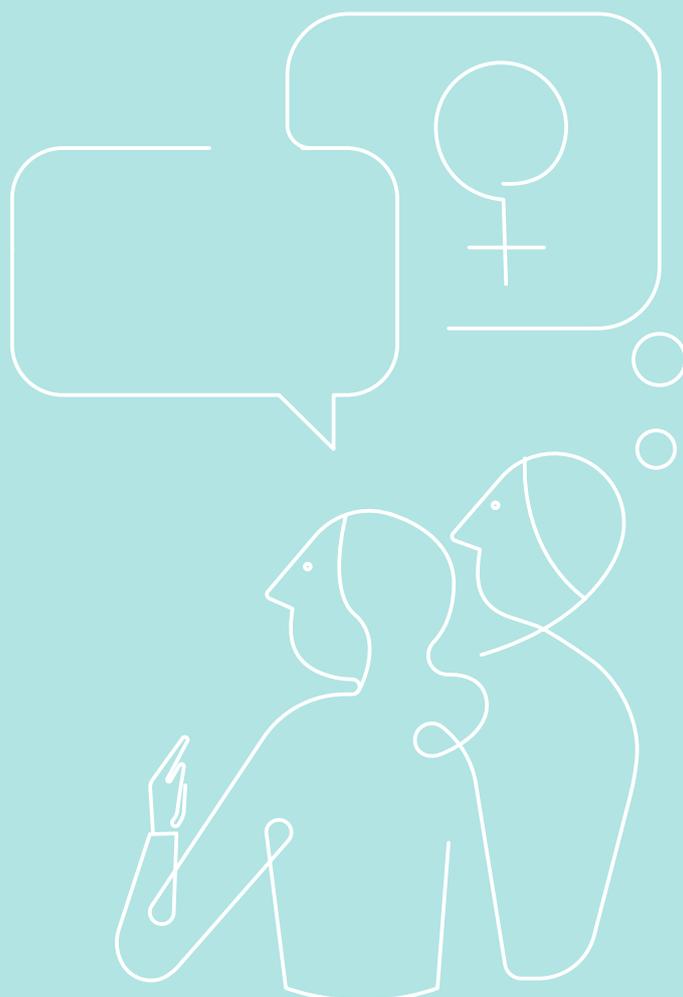
### WHY

I am running my business effectively and with less stress as I can recognize and overcome gender bias from others towards me.

### WHAT

As a woman entrepreneur, you may encounter gender bias from others both in and outside of your business when interacting with suppliers, employees, customers, investors and possibly even with your friends and family. Gender bias is a preference or prejudice toward one gender over the other and can be conscious or unconscious. In Tool 2 we already briefly touched upon gender bias on the side of investors. Tool 3 will help you to recognize bias in a wider sense and it will show you how to respond to it in an assertive way.

Being assertive means being able to stand up for your own or other people's rights in a calm and positive way, without being aggressive or passive. This can help reduce stress and makes you more effective in running your business. Even though fighting gender bias is not the responsibility of women, in the short term being assertive can help reduce stress and make you more effective in running your business.



## Resources

Lean In (2020a) [50 ways to fight bias](#)

Ongena, S. & Popov, A. (2015) [Working Paper Series Gender bias and credit access](#)

Business 2 Community (2018) [The Pros and Cons of 5 SME Funding Options](#)

Balachandra, L. et al (2017) [Don't Pitch Like a Girl!: How Gender Stereotypes Influence Investor Decisions](#)

TED Talk (2017) [The real reason female entrepreneurs get less funding](#) by Dana Kane

# TOOL 3

## Roadmap

---

**Follow these four steps to become more assertive in dealing with gender biases.**



### Step 1

#### Recognize gender bias

Reflect on the different biases described in the worksheet and write down an example for each bias. The example can be fictional.



### Step 2

#### Describe your situation

Now describe your personal situation. Write down two different biases you regularly experience yourself and also reflect on your own biases you have towards others. Describe the situation in which they occur. How does this affect you or your business?



### Step 3

#### Reflect on the LADDER model

Now reflect on the LADDER model. This model by Mindtools (2020) is a simple framework you can use to express your thoughts and desires to others in a more confident and positive way.



### Step 4

#### Create an action plan

Based on your new insights, reflect on how you will deal with similar situations in the future through being more assertive. Fill in the action plan and start trying out assertive approaches. Remember to be kind to yourself. Don't try to take on all the difficult situations at the same time. Start small and celebrate small successes.

# Step 1

## Recognize gender bias

### The different biases

Reflect on the different biases described below and write down an example for each bias. The example can be fictional.



#### Likeability bias

Likeability bias is rooted in age-old expectations. We expect men to be assertive, so when they lead, it feels natural. We expect women to be kind and communal, so when they assert themselves, we like them less.

#### Likeability bias example



#### Performance bias

Performance bias is based on deep-rooted (and incorrect) assumptions about women's and men's abilities. We tend to underestimate women's performance and overestimate men's.

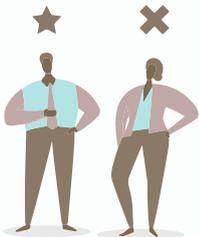
#### Performance bias example



#### Motherhood

Motherhood triggers false assumptions that women are less committed to their careers and even less competent.

#### Motherhood example



#### Attribution bias

Attribution bias is closely linked to performance bias. Because we see women as less competent than men, we tend to give them less credit for accomplishments and blame them more for mistakes.

#### Attribution bias example



#### Affinity bias

Affinity bias is what it sounds like: we gravitate toward people like ourselves in appearance, beliefs, and background. And we may avoid or even dislike people who are different from us.

#### Affinity bias example



#### Intersectionality

Bias isn't limited to gender. Women can also experience biases due to their race, sexual orientation, a disability, or other aspects of their identity.

#### Intersectionality example



**Background information:** These gender bias images and descriptions were created by Lean In as part of their [50 Ways to Fight Bias programme](#) (Lean In, 2020a). For more explanation on gender bias we recommend you to watch the [video](#) of Lean In (2020b).

# Step 2

## Describe your situation

### Describe how bias affects *you* or *your business*

Write down different biases you regularly experience yourself. Describe the situation in which they occur. How does this affect you or your business? Have you experienced any bias when trying to access finance?

**Bias type** Bias affecting you or your business

**Situation** What and with whom?



Less growth



Brand reputation affected



Increased costs



Less access to finance

**Bias type** Bias affecting you or your business

**Situation** What and with whom?



Less growth



Brand reputation affected



Increased costs



Less access to finance

**Bias type** Bias affecting you or your business

**Situation** What and with whom?



Less growth



Brand reputation affected



Increased costs



Less access to finance

# Step 2

## Describe your situation

### Describe your *own bias*

Now also reflect on your own biases you have towards others, both men and women. Describe the situation in which they occur. How does this affect you or your business?

**Bias type** Your own bias

**Situation** What and with whom?

**Bias type** Your own bias

**Situation** What and with whom?

**Bias type** Your own bias

**Situation** What and with whom?

**How it affects me or my business**



Less growth



Brand reputation affected



Increased costs



Less access to finance

**How it affects me or my business**



Less growth



Brand reputation affected



Increased costs



Less access to finance

**How it affects me or my business**



Less growth



Brand reputation affected



Increased costs



Less access to finance

## Step 3

# Reflect on the LADDER model

## The LADDER

Have a look at the LADDER model below. Which tips might be useful for you in future situations? This model by [Mindtools \(2020\)](#) is a simple framework you can use to express your thoughts and desires to others in a more confident and positive way.

### **L** Look at your rights

What rights do you have in this situation? We all have a right to be heard, feel safe and be respected in the workplace. When you are in touch with your rights – it can help you to be clear on what you want and why you want it.

### **A** Arrange a meeting

Sometimes it's not possible to be assertive in the moment – so it's best to arrange a meeting with the other party to discuss the problem.

### **D** Define the problem

Write down the facts of the situation, be really clear and avoid using emotional language. Your objective here is to be clear, so the other person can fully understand your position and perceptions.

### **D** Describe your feelings

When you have dealt with the facts, you need to share your emotions and describe how you are feeling. This helps the other person appreciate your point of view. It's extremely important to use "I" statements only, and to avoid blaming the other person for how you feel.

### **E** Express what you want

Prepare a short and concise "want/need" statement that sums up what you expect. Make sure to include a solution – but acknowledge that you may need to be flexible to adapt this solution once you hear from the other person.

### **R** Reinforce the mutual benefits of a solution

Use positive language and try to frame this as a 'win-win' for both parties.

## Reflect on the model

When you've put together your LADDER approach, practice what you intend to say in front of a mirror, or with a trusted friend. Ask for feedback, and improve your message and delivery until you are confident in what you are saying, and how you are saying it. Remember changing a mindset takes time. Start small and celebrate small successes.

### Practice the LADDER approach

# Step 4

## Create an action plan

### Fill in the action plan

Fill in the action plan and start trying out assertive approaches. Reflect back on your the biases you described in your own situation, has it changed the outcome for you or your business?

<b>What?</b> E.g. prepare a pitch	<b>How?</b> E.g. market research	<b>With who/what?</b> E.g. a friend	<b>When?</b> E.g. next week

### Resulted outcomes

Has it resulted in a change of outcomes?

#### Describe the change

#### Check the boxes

-  More growth
-  Better brand reputation
-  Cost savings
-  Increased access to finance

#### Describe the change

#### Check the boxes

-  More growth
-  Better brand reputation
-  Cost savings
-  Increased access to finance

## Step 4

# Create an action plan

### Describe the change

### Check the boxes



More growth



Better brand reputation



Cost savings



Increased access to finance

## TOOL 3

# Examples

## Understand bias

## Be assertive

---

**Learn from our examples to best define the finance need for your business.**

In this toolkit, we use the persona of Elianna and her company StrongWomen, to give examples. Although Elianna's business is fictional, the examples given by her are based on the stories of real women entrepreneurs who were brave enough to share their experiences with us.

Elianna is the founder and director of StrongWomen, a company processing and selling nutritious breakfast porridge targeted at middle-income women in her country. She believes in herself, but faces gender biases from others. She has a lack of business and technical skills, and little access to business networks and finance. Elianna experiences stress due to a shortage of time to get her work done as well as social pressure.



<b>Age</b>	31 years old
<b>Education</b>	College level
<b>Living situation</b>	First tier city
<b>Size of business</b>	5+ employees
<b>Years in business</b>	2+ years in business
<b>Experience</b>	First time founder

# Step 1 **EXAMPLE**

## Recognize gender bias

### The different biases

Reflect on the different biases described below and write down an example for each bias. The example can be fictional.



#### Likeability bias

Likeability bias is rooted in age-old expectations. We expect men to be assertive, so when they lead, it feels natural. We expect women to be kind and communal, so when they assert themselves, we like them less.

#### Likeability bias example

*Being told you are bossy for speaking your mind in meetings.*



#### Performance bias

Performance bias is based on deep-rooted (and incorrect) assumptions about women's and men's abilities. We tend to underestimate women's performance and overestimate men's.

#### Performance bias example

*A woman entrepreneur visits a networking event. People assume she is there as the wife of a male entrepreneur.*



#### Motherhood

Motherhood triggers false assumptions that women are less committed to their careers and even less competent.

#### Motherhood example

*An investor saying you can't be committed to your business because you have children.*

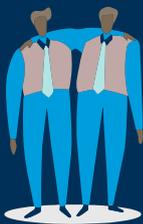


#### Attribution bias

Attribution bias is closely linked to performance bias. Because we see women as less competent than men, we tend to give them less credit for accomplishments and blame them more for mistakes.

#### Attribution bias example

*A woman and man pitch the same idea in a meeting. The man gets the credit for it.*



#### Affinity bias

Affinity bias is what it sounds like: we gravitate toward people like ourselves in appearance, beliefs, and background. And we may avoid or even dislike people who are different from us.

#### Affinity bias example

*Woman entrepreneur only hiring women employees.*



#### Intersectionality

Bias isn't limited to gender. Women can also experience biases due to their race, sexual orientation, a disability, or other aspects of their identity.

#### Intersectionality example

*Getting told you don't know what you are talking about because you are too young.*

## Step 2 **EXAMPLE**

# Recognize gender bias

### Describe how bias affects *you* or *your business*

Now also reflect on your own biases you have on others, men and women. Write down different biases you regularly have yourself. Describe the situation in which they occur. How does this affect you or your business?



**Bias type** Bias affecting you or your business

Performance bias

**Situation** What and with who?

*The investor asked me where my boss was. He was assuming that my ability to decide is not fully within me, although I am the head of the company.*

**Bias type** Bias affecting you or your business

Affinity bias

**Situation** What and with who?

*My co-founder and I were recruiting experts to contribute to our new venture and of the 20 people on his list, they were all male. When I asked him about it, he responded, 'well, they have to be good'. It will be less likely I will have a diversified team. This will affect the quality of my team.*

**Bias type** Bias affecting you or your business

Motherhood

**Situation** What and with who?

*My mother-in-law asked me if I am sure that I want to start a business, and not have kids. She assumes they can't go together. This puts pressure on me to 'prove' to everyone I can be a good mother and good entrepreneur at the same time.*

**How it affects me or my business**



Less growth



Brand reputation affected



Increased costs



Less access to finance

**How it affects me or my business**



Less growth



Brand reputation affected



Increased costs



Less access to finance

**How it affects me or my business**



Less growth



Brand reputation affected



Increased costs



Less access to finance

## Step 3 **EXAMPLE**

# Reflect on the LADDER model

## The LADDER

Have a look at the LADDER model below. Which tips might be useful for you in future situations? This model by [Mindtools \(2020\)](#) is a simple framework you can use to express your thoughts and desires to others in a more confident and positive way.

### **L** Look at your rights

What rights do you have in this situation? We all have a right to be heard, feel safe and be respected in the workplace. When you are in touch with your rights – it can help you to be clear on what you want and why you want it.

“I’m reminded that I have a right to be heard, feel safe and be respected.”

### **A** Arrange a meeting

Sometimes it’s not possible to be assertive in the moment – so it’s best to arrange a meeting with the other party to discuss the problem.

“I will set up a meeting with that investor, my co-founder and even my mother in law.”

### **D** Define the problem

Write down the facts of the situation, be really clear and avoid using emotional language. Your objective here is to be clear, so the other person can fully understand your position and perceptions.

“In those meetings I will calmly explain how their actions affect my business, first in a fact-of-the-matter way.”

### **D** Describe your feelings

When you have dealt with the facts, you need to share your emotions and describe how you are feeling. This helps the other person appreciate your point of view. It’s extremely important to use “I” statements only, and to avoid blaming the other person for how you feel.

“After stating the problem I can explain to them how this makes me feel. I will use ‘I’ statements and I will not use generalizations or accusing language.”

### **E** Express what you want

Prepare a short and concise “want/need” statement that sums up what you expect. Make sure to include a solution – but acknowledge that you may need to be flexible to adapt this solution once you hear from the other person.

“I’ll tell the investor, he should realize I am the owner of my company and treat me as such. I’ll ask my co-founder to become aware of his own affinity bias and how it results in a tendency to hire men. I’ll tell my mother in law I would like her to support me both as a future mother and as an entrepreneur”.

### **R** Reinforce the mutual benefits of a solution

Use positive language and try to frame this as a ‘win-win’ for both parties.

“I’ll explain to the investor how this could help him get a more diversified investment portfolio. I’ll explain to my co-founder how this can improve the quality of our team. I’ll explain to my mother in law that her support will reduce stress on both sides.”

## Reflect on the model

When you’ve put together your LADDER approach, practice what you intend to say in front of a mirror, or with a trusted friend. Ask for feedback, and improve your message and delivery until you are confident in what you are saying, and how you are saying it. Remember changing a mindset takes time. Start small and celebrate small successes.

### Practice the LADDER approach

*Having read the practical tips in the LADDER model I was reminded that I have a right to be heard, feel safe and be respected. I will set a meeting with that investor, my co-founder and even my mother in law in which I will calmly explain how their actions affect my business but also how it makes me feel. I will also prepare for each of them what actions I would like them to take in the future and stress how that could benefit the both of us individually and our relationship.*



# Step 4 **EXAMPLE**

## Create an action plan

### Fill in the action plan

Fill in the Action Plan and start trying out assertive approaches. Reflect back on your the biases you described in your own situation, has it changed the outcome for you or your business?

What? E.g. prepare a pitch	How? E.g. market research	With who/what? E.g. a friend	When? E.g. next week
Arrange for three separate meetings	I will email the investors	Investors	In the next two weeks.
	I will ask my mother in law for a cup of coffee	Mother in law and cup of coffee	
	I will ask for 10 more minutes in my next meeting with my co-founder	Co-founder	



### Resulted outcomes

Has it resulted in a change of outcomes?

#### Describe the change



*The investor responded they were too busy to take a meeting with me. I calmly explained how I feel in an email and shared the business case of including more women into their investment portfolio. I never heard back. I realize it is not my responsibility how others respond, it is my responsibility to raise awareness around gender bias and surround myself with people who are willing to become my cheerleaders and mentors. I will keep looking until I find this type of investor.*

#### Check the boxes



More growth



Better brand reputation



Cost savings



Increased access to finance

#### Describe the change

*During our last meeting, I explained to my co-founder how only hiring men will make it less likely our organization will have a diversified team. I explained how affinity bias works and that we all do it. However, if we are not aware of our own bias, it will affect the quality of our team. We agreed that we should have an equal representation of all genders on our list of experts to hire.*

#### Check the boxes



More growth



Better brand reputation



Cost savings



Increased access to finance

## Step 4 **EXAMPLE**

# Create an action plan



### Describe the change

*My mother in law and I were having coffee and enjoying pleasant conversation when I shared with her how much pressure I sometimes feel from society to be a perfect woman in all aspects. I asked her how she deals with this pressure. She shared her story about becoming a housewife to take care of the kids because that was just what was expected of her. I calmly explained I believe I could be a good mom and still have a company on the side and it would mean a lot to me if she could support that decision in the future. Although she still doesn't agree with me, she promised me to support me in any way she can.*

### Check the boxes



More growth



Better brand reputation



Cost savings



Increased access to finance



**TOOL 4**

**Be an inclusive business  
Be a Women's Empowerment  
Principles (WEPs) champion**

## TOOL 4

# Be an inclusive business

# Be a Women's Empowerment Principles (WEPs) champion

### WHY

**By addressing my own unconscious gender bias I unleash the power of gender inclusivity in my workplace, in my market and in my community.**

### WHAT

This tool will help you to become gender responsive in your own business and show you how a gender-inclusive business can help you achieve: More growth through increased sales and more innovation, better brand reputation through employee loyalty and consumer loyalty, costs savings through increased productivity, and increased access to finance.



## Resources

UN Women (2017) The Power of Procurement: [How to Source from Women-owned Businesses](#)

UN Women (2018) [Facts & Figures on Economic Empowerment](#)

UN Women & ILO (2019) Handbook: [Addressing violence and harassment against women in the world of work](#)

# TOOL 4

# Roadmap

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**Follow these four steps to become an ambassador of gender equality.**



## Step 1

### Define the opportunity

Review the facts and figures and define the opportunities for your own business and value chain. Where in your value chain could you unleash the power of gender equality?



## Step 2

### Self-assess and prioritize

Now assess whether your company is currently benefiting from the opportunities defined in the first step. Read the statements in the self-assessment worksheet and tick the applicable boxes. Reflect on the statements for which you ticked 'No'. Which three statements would you like to turn into a 'Yes'?



## Step 3

### Review recommended interventions

Have a look at the list of recommended interventions, specifically on the three topics you prioritized in the previous steps. Which of these interventions would you like to implement?



## Step 4

### Action plan and progress report

You are now ready to start working on an action plan to implement the interventions you chose in the previous steps.

# Step 1

## Define the opportunity

### What are the WEPs?

Ready to become a WEPs champion? Review the facts and figures in this worksheet and define the business opportunities you want to unlock for your own business.

The Women's Empowerment Principles (WEPs) provide a holistic framework for companies to promote and integrate gender equality into their value chains for positive outcomes in business and society. Launched in 2010 by UN Women and UN Global Compact, the WEPs are informed by international labor and human rights standards and grounded in the recognition that businesses have a stake in, and a responsibility for, gender equality in the workplace, marketplace, and community, regardless of their size, sector or geography.

In this tool we have translated the WEPs in a practical way that offers SMEs the opportunity to benefit from the power of gender equality and join the WEPs network.

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#### Leadership

##### Principle 1

High-level corporate leadership



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#### Workplace

##### Principle 2

Treat all women and men fairly at work without discrimination



##### Principle 3

Employee health, well-being and safety



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#### Marketplace

##### Principle 4

Education and training for career advancement



##### Principle 5

Enterprise and supply-chain development and marketing practices



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#### Community and transparency

##### Principle 6

Community initiatives and advocacy



##### Principle 7

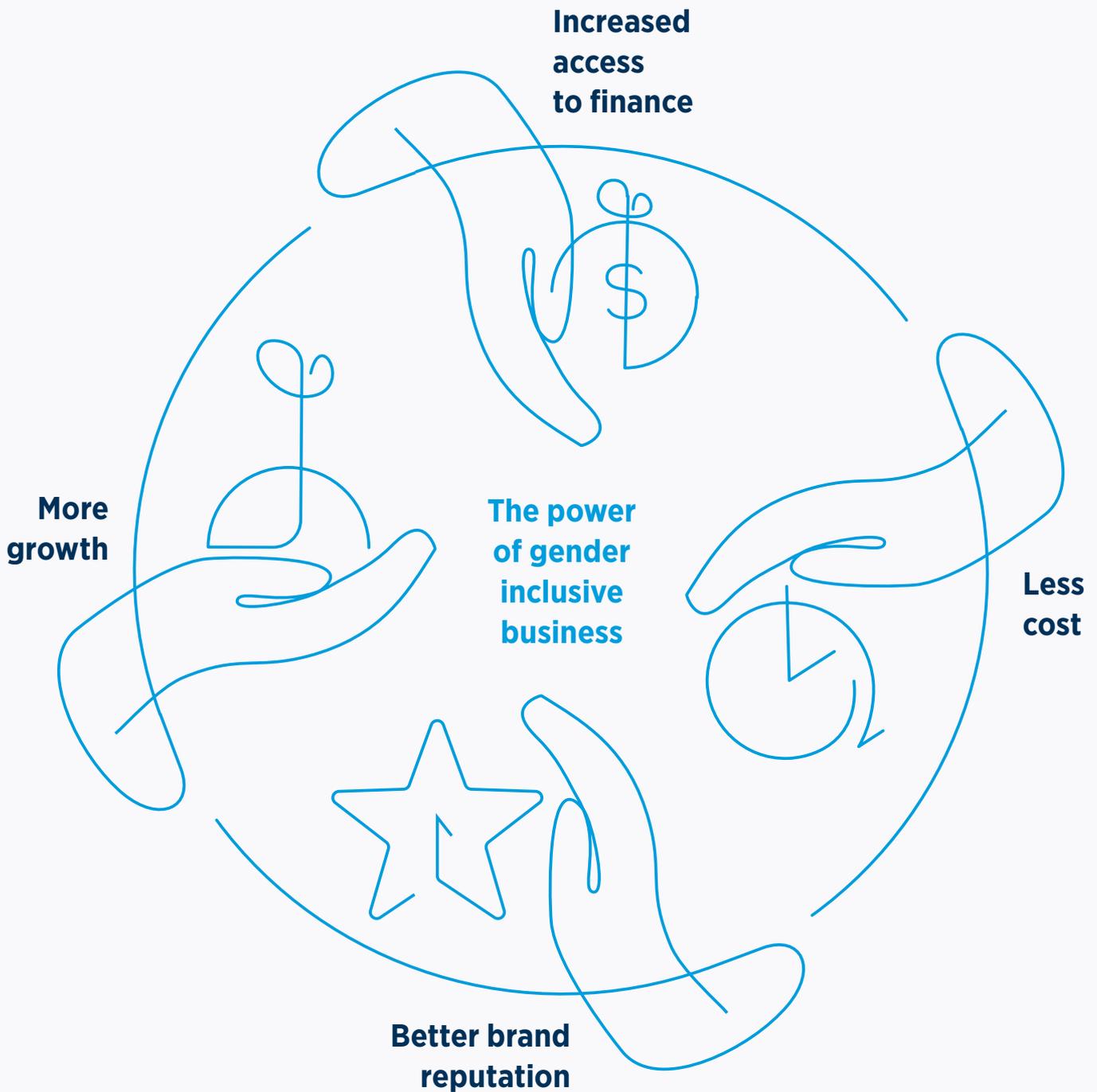
Measurement and reporting



# Step 1

## Define the opportunity

The four benefits for your SME...



# Step 1

## Define the opportunity

### Read and reflect

Can you see the power of a gender inclusive business? Read through all of the WEPS related topics on this page and the next page and reflect on what power gender inclusivity could bring to your business.



#### Leadership

##### Gender diversity in my founding team and board



**More growth**



**Less cost**



**Increased access to finance**

Gender diverse founding teams have greater success in fundraising and innovation ([Kauffman Fellows Research Center, 2019](#)) and gender diversity at top management levels improves financial performance at companies ([Worstall, 2016](#)).

#### Workplace



##### A gender diverse team



**More growth**



**Better brand reputation**

Hiring women improves the likelihood that a company will better understand their female consumers by 144% ([Hewlett, et al.2013](#)) and gender-balanced teams are the most likely to experiment, be creative, share knowledge, and fulfill tasks ([Lehman Brothers Center for Women in Business, 2008](#)). Companies have improved reputations in gender-balanced and female-dominated workplaces, enabling them to attract and retain workers ([UN Women & ILO, 2019](#); [McKinsey & Company, 2015](#)).

##### Zero tolerance for sexual harassment



**Better brand reputation**



**Less cost**

Sexual harassment tends to be lower in gender-balanced and female-dominated workplaces ([PEW Research Center, 2018](#)). This results in days lost from sick leave being reduced, it contributes to a good working environment, benefitting workers' health, safety and wellbeing. Also, productivity improves of former victims and perpetrators, as well as bystanders, in the absence of violence and harassment, ([UN Women & ILO, 2019](#)).

##### Reliable child care and flexible working hours



**Better brand reputation**

Childcare and flexible working hours can help parents, particularly mothers, ensure continuity in their careers. If they are compelled to resign for lack of affordable, quality childcare and do not work at all for a long period, they tend to have difficulty re-entering work, particularly at the same level as they were when they left ([ILO, 2019d](#)).

##### An equitable pay system



**Less cost**



**Better brand reputation**

An equitable pay system allows companies to retain the best talent, boost participation of women in the workforce, and build a positive company image. It can also avoid reputation risk and potential legal claims ([ILO, 2015](#)).

# Step 1

## Define the opportunity



### Marketplace

#### A gender-diverse customer base



**More growth**

In aggregate, women represent a growth market bigger than China and India combined—more than twice as big, in fact. Their \$13 trillion in total yearly earnings could reach \$18 trillion in the next five years. It would be foolish to ignore or underestimate the female consumer ([Silverstein & Savre, 2009](#)).

#### A gender-diverse supplier base



**More growth**



**Better brand reputation**



**Less cost**

A diverse supplier base can increase profitability ([National Women's Business Council, 2015](#)), increase the return on procurement costs and provide a unique understanding of the women's market ([UN Women, 2017](#)). Supporting women-owned businesses can increase brand loyalty among your customers ([Vazquez & Sherman, 2013](#)) and enhance your reputation among your internal and external stakeholders ([UN Women, 2017](#)).



### Community and transparency

#### Clear gender inclusivity objectives and targets



**Better brand reputation**

Consumers, workers, investors and other stakeholders will know that your company has made it a business priority to achieve the highest standards of gender equality and women's empowerment.

#### Publicly shared results in gender inclusivity



**Brand reputation**



**Increased access to finance**

A growing number of stakeholders, including employees, consumers, investors, and civil society, are calling on companies to disclose more information on their efforts towards gender equality. Companies with greater progress on gender equality and with policies and practices in place to empower women are more resilient and see stronger growth.

## Women's rights are human rights

In addition to the business benefits, SMEs have a moral imperative to address gender discrimination throughout their value chains. The WEPs are the primary vehicle for businesses to deliver on the gender equality dimensions of the 2030 Agenda and the United Nations Sustainable Development Goals.



# Step 2

## Self-assess and prioritize

### Statements applicable to your organization

**Tick the box that is applicable to your organization.** In case you are not absolutely sure whether your company is deliberately doing this, tick 'No'. Try not to make assumptions you are not sure of.

#### Leadership

Yes No

##### 1. Statement

My company has written and publicly communicated a clear vision and mission statement about gender equality, diversity and general inclusion.

#### Your workplace

Yes No

##### 2. Founding team and board

All genders are equally represented in my founding team and board.

---

##### 3. My employees

All genders are equally represented as employees through all levels in my company.

---

##### 4. Parental leave

My company offers and supports paid parental leave to my employees in line with my country policy.

---

##### 5. Flexible working hours

I offer my employees flexible working hours to have a better work-life balance.

---

##### 6. Sexual harassment training

I have given my employees training on sexual harassment and have an anonymous reporting mechanism in place for my employees to report misconduct.

---

##### 7. Gender bias

I have given my employees a training on recognizing and addressing gender bias in the workplace.

---

##### 8. Pay equally

I ensure my employees are paid equally regardless of their gender.

#### Marketplace

Yes No

##### 9. Brand values

I ensure our brand values communicate inclusiveness of all genders.

---

##### 10. Marketing materials

In my marketing materials I deliberately avoid showing gender stereotypes.

---

##### 11. Product and service design

During the design process of my product or service, I have specifically taken into account the needs of all genders.

---

##### 12. Women-owned businesses

I have taken steps to expand relationships with women-owned businesses in the value chain when contracting vendors and procuring from suppliers.

# Step 2

## Self-assess and prioritize

### 13. Women in supply chains

Yes No

I understand how my suppliers are working with women in their supply chains and know if they have basic human rights standards in place.

---

### 14. Suppliers marketing materials

I have checked my suppliers' marketing and branding materials for gender stereotypes.

---

### 15. Encourage suppliers

I have encouraged my suppliers to become a WEPs champion and drive gender equality.

## Community and transparency

Yes No

### 16. Reporting

I have a gender strategy and/or approach on how to be a more inclusive business and communicated this with my consumers, workers, investors and other stakeholders.

---

### 17. Measurable goals and publicity

I am tracking time-bound, measurable goals and targets of my gender diversity strategy and publicly communicate reports on my progress.

## Where are you in your journey towards becoming a WEPs champion?

### Beginner

#### You ticked 0-4 times 'Yes'

You are at the beginning of your gender inclusivity journey. By filling in the self-assessment you have taken an important first step, congratulations! To unlock more business advantages, pick maximum three statements where you ticked 'No' which you would like to turn into a 'Yes'. It is better to implement a few concrete actions than have very high aspirations and implement nothing. Go through the next steps to get inspired by the recommended interventions and to create your own action plan.

### Improver

#### You ticked 5-9 times 'Yes'

You have taken some important steps in your gender inclusivity journey but there is still room for improvement. Consider teaming up with an achiever or a leader to learn how they have managed to become more gender inclusive. To unlock more business advantages, pick maximum three statements where you ticked 'No' which you would like to turn into a 'Yes'. It is better to implement a few concrete actions than have very high aspirations and implement nothing. Go through the next steps to get inspired by the recommended interventions and to create your own action plan.

# Step 2

## Self-assess and prioritize

### Achiever

You ticked 10-14 times 'Yes'

You are only a few steps away from being a WEPs champion! Can you already inspire other entrepreneurs by sharing your lessons learned with them? To unlock more business advantages, pick maximum three statements where you ticked 'No' which you would like to turn into a 'Yes'. It is better to implement a few concrete actions than have very high aspirations and implement nothing. Go through the next steps to get inspired by the recommended interventions and to create your own action plan.

### Leader

You ticked 15-17 times 'Yes'

Congratulations, you are a WEPs champion! Now it is time to share your lessons learned with others. Can you team up with beginners, improvers and achievers to show them how it is done? This will not only make the entrepreneurial landscape more gender inclusive, it will help you to build your brand reputation and employee loyalty even more!

**Review the statements where you ticked 'No'**

**Which three statements would you like to turn into a 'Yes'?**



**Dive deeper:** For a deeper assessment of your enterprise please use visit the full [Gender Gap Analysis Tool \(GAT\)](#) developed by UN Women and UN Global Compact.

# Step 3

## Recommended interventions

### Review the recommended interventions

Review the recommended interventions for the statements you prioritized in your self-assessment.

---

#### Leadership

##### 1. My company has written and publicly communicated a clear vision and mission statement about gender equality, diversity and general inclusion.

- 1 Get inspired by existing examples**

Google companies that you admire for their inclusion strategy and learn from how they phrase their. Have a look at for example the [Gender inclusion vision and mission statement of P&G](#).
- 2 Write your own vision and mission statement**

A vision is what you are working towards. A mission is how you are going to get there. Write a vision and mission statement by finishing the following sentences:  
*Our vision is a world where...*  
*Our mission is to ...[what]... for ...[who]... by doing ...[how]...*
- 3 Communicate your vision and mission to the world**

First make sure your employees are aware of your new diversity and inclusion strategy. We recommend you to ask for their feedback. After finalizing the vision and mission, communicate it clearly on your website and other communication channels.

---

#### Workplace

##### 2. All genders are equally represented in my founding team and board

- 1 Assess the current situation**

How diverse is your current founding team and board? Diversity breeds success. Do not fall into the affinity bias trap (see *Tool 3 "Understand Bias - Be assertive"*) by only working with people who are like you. Do the members of your founding team and board have different genders, skills sets, ethnic identities, educational backgrounds, political beliefs etc.?
- 2 (Re)define your objectives and vision**

What problem are you trying to solve for your customers? What does your business model look like? What skills are needed in your team to materialize your vision? Need some help to answer these questions? Have a look at *Tool 1 "Assess your finance need"*.
- 3 Create the winning founding team and board**

Find the right members by going beyond your personal network. Attend online and offline networking events for entrepreneurs until you find the right match. Do not forget that winning teams are moderate in diversity of opinion, high in diversity of expertise, and low in diversity of power.

**Check out:** How to Create a Stellar Startup Team: An Ultimate Guide [CEU iLab \(2020\)](#).

##### 3. All genders are equally represented as employees through all levels in my company

- 1 Assess the current situation and set a goal**

Make a drawing of your current organizational structure. How many employees you have on each level? Are all genders represented equally? If not, set a goal for the coming year: What percentage of new hires and promotions should be men and what percentage should be women?

## Step 3

# Review recommended interventions

### 2 Adjust your recruitment process

In *Tool 3 “Understand Bias - Be assertive”*, you’ve learned how we tend to be drawn to people who are like ourselves and how we relate certain jobs and tasks to women (e.g. assistant) and others to men (e.g. truck driver). By adjusting your recruitment process you avoid these unconscious biases leading to discrimination when hiring new staff. Check out the Team Recruitment tool of the [Gender Lens Incubation and Acceleration Toolkit \(2020\)](#) to learn how to do this.

### 3 Keep track of your team composition

Keep track of how many men and women are being hired and promoted throughout the year. Try out different interventions as recommended in the [Gender Lens Incubation and Acceleration Toolkit \(2020\)](#) until you get it right. A diverse team is a winning team.

## 4. My company offers and supports paid parental leave to my employees in line with my country policy

### 1 Know your country’s legislation

Review Appendix 1 of the [ILO \(2014\)](#) Report: Maternity and paternity at work: Law and practice across the world. What’s the situation in your country?

### 2 Calculate the costs

You might be resistant to maternity protection regulations, fearing that the time and costs involved will lead to competitive disadvantage. However, the actual costs and benefits are quantified very rarely. Try to quantify the costs of both scenarios: Missing your employee for a period of time or needing to recruit, hire and train a replacement.

### 3 Take the right decision

Money is not everything but we also understand you might have little revenue to begin with. Try to take the decision that benefits your employees without permanently damaging your company. Communicate openly about how you made your decision. You can take things step by step. Consider starting with providing breastfeeding facilities for your women employees. Have a look at this [resource](#) to see a few of your options.

## 5. I offer my employees flexible working hours to have a better work - life balance

### 1 Identify your worker needs

Start a conversation with your employee. What days and times would they prefer to work? How many hours would they want to work in total?

### 2 Compare with your business need

How many hours do you need from your workers to get all the work done? When would you need employees to be physically present at the office? See our [resource](#) on attracting and retaining talent.

### 3 Create a schedule and implement

Create a working schedule that serves both the worker and business needs. Implement the schedule and reflect regularly if it is working.

**Check out:** This is a simplified version of [ILO \(2019a\)](#) Guide to developing balanced working time arrangements.

## 6. I have given my employees a training on sexual harassment and have an anonymous reporting mechanism in place for my employees to report any misconduct.

### 1 Understand the problem

Sexual harassment happens in every country in this world. Educate yourself about the issue before you try to understand how to prevent it in your own organization. For example, read [UN Women & ILO \(2019\) Handbook](#), [ILO \(2019b\)](#) or [WEPs](#) which all address violence and harassment against women in the world of work.

## Step 3

# Review recommended interventions

### 2 Create your own company's sexual harassment policy

You can use an example of a sexual harassment policy published by [ILO \(2019c\)](#). Communicate the policy with your employees, make sure they understand the procedure to follow and appoint the person employees should report to within your company in case of harassment.

### 3 Let your staff be trained

Sexual harassment is a sensitive topic and we recommend you to invite an external expert to train your staff. Contact your local UN Women office to organize a training within your company on how to prevent sexual harassment.

## 7. I have given my employees a training on recognizing and addressing gender bias in the workplace

### 1 Educate yourself first

Go through *Tool 3 "Understand Bias - Be assertive"* to get introduced to the concept of gender bias and practice using assertive communication.

### 2 Let your staff be trained

Train your staff in *Tool 3 "Understand Bias - Be assertive"* or yourself, check out the 50 Ways to Fight Bias programme of [LeanIn \(2021\)](#) for some great resources. Want to dive deeper? Ask UN Women or Bopinc to support you.

## 8. I ensure my employees are paid equally regardless of their gender

### 1 Collect and analyse the data

You can identify gendered pay differences within the organization – at different levels and in different functions – by gathering comprehensive pay data and performing thorough pay equity analyses. You can use chapter 4 of the [ILO \(2008\)](#) report on gender-neutral job evaluation for equal pay as a step-by-step guide.

### 2 Create a fair reward system

You can tackle the pay gap in compensation systems by setting a threshold, target and maximum for pay increases or bonuses to ensure equitable, merit-based reward distribution among men and women. You can use chapter 8 of the [ILO \(2008\)](#) report on gender-neutral job evaluation for equal pay as a step-by-step guide.

### 3 Promote pay transparency

The pay gap will reduce if there is more transparency. An effective strategy employed by many companies is to discuss and compare employee rewards in a peer group setting. This helps drive accountability and minimise bias in the reward system. Learn more on [Closing Gender Pay Gaps](#).

---

## Marketplace

### 9. I ensure our brand values communicate inclusiveness of all genders.

#### 1 Describe your current brand as a person

Imagine your current brand would be a person that walks in the room. What do they look like? What is their personality? Are they a man or a woman?

#### 2 Analyse your current brand values

Do you think the person you described would be appealing to all genders? Why (not)?

## Step 3

# Review recommended interventions

### 3 Consider adding more feminine values to your brand

By taking the test of [Beyond the Powergirl \(2020\)](#) you can see what feminine values could fit your brand personality. You can also read the e-book of [Beyond the Powergirl \(2016\)](#) for more inspiration.

## 10. In my marketing materials I deliberately avoid showing gender stereotypes

### 1 Check the 'Presence' in your marketing materials

Presence considers who is featured in the communication. Ensure that a diversity of people – including girls and boys, women and men – are included to reflect the world in which we live.

### 2 Check the 'Perspective' in your marketing materials

Perspective relates to the framing of the communication and from whose perspective the story is told. Take care to feature female and male perspectives equally and use gender-inclusive language.

### 3 Check the 'Personality' in your marketing materials

Personality refers to the depth of the character. Portray men and women, children and young people as multidimensional, with their own depth of personality and agency.

**Check out:** The 3Ps are based on the [UNICEF & UN Women \(2020\)](#) brief on Promoting Positive Gender Roles in Marketing and Advertising

## 11. During the design process of my product or service I have specifically taken into account the needs of all genders

### 1 Do research, generate data

Gather customer insights from customers of all genders. Are there differences in how they experience your products or services?

### 2 Go beyond pink, try inclusive design

The problem with products designed “for women” is that they often focus on the surface and not the substance. Google the phrase “power tools for women,” and you’ll turn up a sea of pink. Address the real problems that makes your design inclusive for everyone. In the case of power tools: Tools that are lighter and easier to handle, but that still pack the same amount of power.

### 3 Target a specific customer segment

Women are not all the same. Dig deep into the specific customer segment and try to incorporate your brand values in your product. The e-book of [Beyond the Powergirl \(2016\)](#) may help you to choose the feminine values that represent the customer segment you are trying to reach.

## 12. I have taken steps to expand relationships with women-owned businesses in the value chain when contracting vendors and procuring from suppliers.

### 1 Set a public goal

How many women-owned suppliers will you work with next year? Set a goal and share this goal both in and outside of your business. Tell people why you are setting this goal.

### 2 Reach out to women-led suppliers

They might not come to you, you need to find them. Reach out to business associations and women's networks to find the suppliers you are looking for.

### 3 Agree and develop

Agree on the terms of your collaboration and discuss how you can help each other as entrepreneurs. Could you provide business skills training or general mentorship? This document on [Gender Responsive Procurement](#) might help.

## Step 3

# Review recommended interventions

### 13. I understand how my suppliers are working with women in their supply chains and know if they have basic human rights standards in place.

#### 1 Get to know the current situation

Simply ask your supplier to share with you how they are currently working with women as their suppliers, employees or customers. Do they have any human rights standards in place?

### 14. I have checked my suppliers' marketing and branding materials for gender stereotypes

#### 1 Analyse the current materials

Visit your supplier's website and have a look at their public materials. How are both genders being portrayed? Any sign of gender stereotypes or biases?

#### 2 Start a conversation

You are not responsible for someone else's branding and marketing materials. However, you can start a conversation and make them aware how they may be contributing to gender (in)equality.

#### 3 Add it to your selection criteria

Adding this check to your selection criteria when selecting suppliers is a small way in which you can promote companies striving for gender equality.

### 15. I have encouraged my suppliers to become a WEPs champion and drive gender equality

#### 1 Share the facts

In this tool you have learned about the business case of becoming a ambassador for gender equality. Share these facts with your suppliers.

#### 2 Share the tool

When they express an interest to learn more, you can share this tool so your suppliers can fill in the self-assessment and start creating their own action plan and let them sign the WEPs.

#### 3 Follow-up

Informally check-in once in a while to hear if your suppliers are implementing their action plan.

**More detailed information:** How to work with women-led suppliers, read [UN Women \(2017\): The Power of Procurement: How to Source from Women-owned Businesses](#).

---

## Community & transparency

### 16. I have a gender strategy and/or approach on how to be a more inclusive business and communicated this with my consumers, workers, investors and other stakeholders

#### 1 Collect feedback from your employees

It is important that staff have opportunities to provide feedback on their experiences in the workplace and the way that gender influences and shapes their working lives. You can use the Staff survey of [Our Watch \(2019\)](#) as an example.

#### 2 Sign the Women's Empowerment Principles

You can show your commitment to gender equality in your business by signing the [Women's Empowerment Principles \(2020\)](#) of UN Women.

#### 3 Communicate to your employees

After signing you will receive the [WEPs welcome package](#) with materials to communicate to your employees and wider network.

# Step 3

## Review recommended interventions

### 17. I am tracking time-bound, measurable goals and targets of my gender diversity strategy and publicly communicate reports on my progress

- 1 Set targets for each of the below indicators**  
 Below we provide you with a set of indicators for measuring your progress in gender inclusivity among your leadership, workplace, marketplace and community. Set your targets for the next year.
- 2 Collect the data**  
 Collect the data for each indicator on an ongoing basis. Learn more on measuring and reporting progress in this [Guidance Note](#).
- 3 Evaluate your progress on a yearly basis**  
 After evaluating the first year, set new targets for yourself and your business.

	Target	Actual	Target	Actual
	Year 1	Year 1	Year 2	Year 2
<b>Leadership</b>				
Percentage of women in management and senior leadership level positions	%	%	%	%
Has released a public written statement or commitment outlining our company's commitment to gender equality and women's empowerment				
<b>Workplace</b>				
Percentage of new hires and promotions, disaggregated by sex	%	%	%	%
Retention rate of employees that took parental leave, disaggregated by sex	%	%	%	%
Has confidential, anonymous reporting system in place to address and respond to reports and incidents of violence and harassment ( <i>yes/no</i> )				
Ratio of the basic salary and remuneration of women to men for all employees ( <i>e.g. 1:2</i> )				
<b>Marketplace</b>				
Has publicly committed to the avoidance of gender stereotypes in branding and marketing activities and promotes positive portrayals of women and girls ( <i>yes/no</i> )				
Undertakes product and service tests that adequately capture potential needs of women ( <i>yes/no</i> )				
Percentage of procurement spend with women-owned/led businesses	%	%	%	%
Percentage of procurement spend with businesses who signed the WEPs	%	%	%	%
<b>Community</b>				
Reports publicly to company stakeholders on progress made and outcomes of strategy commitments and targets				

# Step 4

## Action plan and progress report

### Become an official WEPs champion

First order of business: Become an official WEPs champion by signing the Women’s Empowerment Principles. In this tool we showed you how you can become a WEPs champion and start with your first practical steps in unleashing the power of gender equality. It’s now time to make it official: Go to [www.weps.org](http://www.weps.org), sign the WEPs and join the global network of nearly 5,000 businesses today. After, that you’ve signed the WEPs, your second order of business is that start measuring your progress on gender inclusivity.

**Now fill in at least three of your other actions. While filling in the action plan, don’t forget:**

#### Be ambitious, yet realistic

It is better to implement a few concrete actions than have very high aspirations and implement nothing.

#### Be inclusive

Work hard to make sure that all voices are heard and integrated into strategies and solutions.

#### Make it strategic

Don’t delegate gender representation initiatives to human resources or just women. Link it to your future organizational goals and get all managers involved. People often don’t see the link between equality and business, so you will need to explain it regularly and repeatedly.

What?	How?	With who/what?	When?	Business impact
1. Sign the WEPs and join the network	Sign up via the WEPs website.	Together with the management team	Right away!	<input type="checkbox"/> More growth  <input checked="" type="checkbox"/> Better brand reputation  <input type="checkbox"/> Less cost  <input type="checkbox"/> Increased access to finance 
2. Measure and report on progress	Track at least three indicators presented in this tool	Together with the management team	Ongoing with yearly progress reports	<input type="checkbox"/> More growth  <input checked="" type="checkbox"/> Better brand reputation  <input type="checkbox"/> Less cost  <input checked="" type="checkbox"/> Increased access to finance 
				<input type="checkbox"/> More growth  <input type="checkbox"/> Better brand reputation  <input type="checkbox"/> Less cost  <input type="checkbox"/> Increased access to finance 

# Step 4

## Action plan and progress report

What?	How?	With who/what?	When?	Business impact
				<input type="checkbox"/> More growth  <input type="checkbox"/> Better brand reputation  <input type="checkbox"/> Less cost  <input type="checkbox"/> Increased access to finance 
				<input type="checkbox"/> More growth  <input type="checkbox"/> Better brand reputation  <input type="checkbox"/> Less cost  <input type="checkbox"/> Increased access to finance 
				<input type="checkbox"/> More growth  <input type="checkbox"/> Better brand reputation  <input type="checkbox"/> Less cost  <input type="checkbox"/> Increased access to finance 
				<input type="checkbox"/> More growth  <input type="checkbox"/> Better brand reputation  <input type="checkbox"/> Less cost  <input type="checkbox"/> Increased access to finance 
				<input type="checkbox"/> More growth  <input type="checkbox"/> Better brand reputation  <input type="checkbox"/> Less cost  <input type="checkbox"/> Increased access to finance 

## TOOL 4

# Examples

Be an inclusive business

Be a Women's Empowerment Principles (WEPs) champion

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### Learn from our examples to become an inclusive business and a WEPs champion

In this toolkit, we use the persona of Elianna and her company StrongWomen, to give examples. Although Elianna's business is fictional, the examples given by her are based on the stories of real women entrepreneurs who were brave enough to share their experiences with us.

Elianna is the founder and director of StrongWomen, a company processing and selling nutritious breakfast porridge targeted at middle-income women in her country. She believes in herself, but faces gender biases from others. She has a lack of business and technical skills, and little access to business networks and finance. Elianna experiences stress due to a shortage of time to get her work done as well as social pressure.



<b>Age</b>	31 years old
<b>Education</b>	College level
<b>Living situation</b>	First tier city
<b>Size of business</b>	5+ employees
<b>Years in business</b>	2+ years in business
<b>Experience</b>	First time founder

## Step 1 **EXAMPLE**

# Define the opportunity

### Reflection on the opportunity



*I would love to grow my business, reduce my costs, increase my brand reputation and have increased access to finance for my business through becoming more gender inclusive. Looking at the opportunities listed, I think I am already doing well on leadership and workplace, however, most of my suppliers are smallholder farmers and I would guess more than 90% are male. Maybe there is an opportunity there? I'm also not doing anything in community and transparency. There is definitely room to reap the benefits of gender inclusivity in my business!*

## Step 2 **EXAMPLE**

# Self-assess and prioritize

### Statements applicable to your organization

Tick the box that is applicable to your organization.



#### Leadership

##### 1. Statement

My company has written and publicly communicated a clear vision and mission statement about gender equality, diversity and general inclusion.

Yes No

#### Your workplace

##### 2. Founding team and board

All genders are equally represented in my founding team and board.

Yes No

##### 3. My employees

All genders are equally represented as employees through all levels in my company.

##### 4. Parental leave

My company offers and supports paid parental leave to my employees in line with my country policy.

##### 5. Flexible working hours

I offer my employees flexible working hours to have a better work-life balance.

##### 6. Sexual harassment training

I have given my employees training on sexual harassment and have an anonymous reporting mechanism in place for my employees to report misconduct.

##### 7. Gender bias

I have given my employees a training on recognizing and addressing gender bias in the workplace.

##### 8. Pay equally

I ensure my employees are paid equally regardless of their gender.

#### Marketplace

##### 9. Brand values

I ensure our brand values communicate inclusiveness of all genders.

Yes No

##### 10. Marketing materials

In my marketing materials I deliberately avoid showing gender stereotypes.

##### 11. Product and service design

During the design process of my product or service, I have specifically taken into account the needs of all genders.

##### 12. Women-owned businesses

I have taken steps to expand relationships with women-owned businesses in the value chain when contracting vendors and procuring from suppliers.

## Step 2 **EXAMPLE**

# Self-assess and prioritize

### 13. Women in supply chains

I understand how my suppliers are working with women in their supply chains and know if they have basic human rights standards in place.

Yes	No
<input type="checkbox"/>	<input checked="" type="checkbox"/>

### 14. Suppliers marketing materials

I have checked my suppliers' marketing and branding materials for gender stereotypes.

<input type="checkbox"/>	<input checked="" type="checkbox"/>
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### 15. Encourage suppliers

I have encouraged my suppliers to become a WEPs champion and drive gender equality.

<input type="checkbox"/>	<input checked="" type="checkbox"/>
--------------------------	-------------------------------------

### Community and transparency

#### 16. Reporting

I have a gender strategy and/or approach on how to be a more inclusive business and communicated this with my consumers, workers, investors and other stakeholders.

Yes	No
<input type="checkbox"/>	<input checked="" type="checkbox"/>

#### 17. Measurable goals and publicity

I am tracking time-bound, measurable goals and targets of my gender diversity strategy and publicly communicate reports on my progress.

<input type="checkbox"/>	<input checked="" type="checkbox"/>
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## Elianna is an 'Improver'



## Step 3 **EXAMPLE**

# Review commended interventions



*Reflecting on my self-assessment results and the interventions recommended I would like to focus on including more women smallholder farmers and organizing a sexual harassment training for me and my staff. Also, I would like to sign the WEPs and set targets for myself.*

# Step 4 **EXAMPLE**

## Action plan and progress report



What?	How?	With who/what?	When?	Business impact
<p>Include more women smallholder farmers in my value chain.</p>	<p>Setting a public goal: our farmers will be 50% women in 2 years.</p>	<p>My co-founder and I publishing it on our website.</p>	<p>Before next week.</p>	<p><input checked="" type="checkbox"/> More growth </p> <p><input checked="" type="checkbox"/> Better brand reputation </p> <p><input checked="" type="checkbox"/> Less cost </p> <p><input type="checkbox"/> Increased access to finance </p>
	<p>Reaching out to women farmers through women-led cooperatives.</p>	<p>Contacting the Ministry of Agriculture for a list of women-led cooperatives.</p>	<p>Within next two months.</p>	
	<p>Drafting agreements that include me providing business training to them.</p>	<p>With the women-led cooperatives.</p>	<p>Within 1 year.</p>	
<p>Provide training on sexual harassment to my employees.</p>	<p>Understanding the problem through reading the UN Women materials.</p>	<p>Elianna.</p>	<p>Before next week.</p>	<p><input type="checkbox"/> More growth </p> <p><input checked="" type="checkbox"/> Better brand reputation </p> <p><input checked="" type="checkbox"/> Less cost </p> <p><input type="checkbox"/> Increased access to finance </p>
	<p>Creating our own sexual harassment policy.</p>	<p>My co-founder and I with a feedback round from our employees.</p>	<p>Within this month.</p>	
	<p>Organize training</p>	<p>Contact UN Women for recommended organizations who can train.</p>	<p>Within 2 months.</p>	
<p>Sign the WEPs and join the network.</p>	<p>Sign up via the <u>WEPs website</u>.</p>	<p>Together with the management team.</p>	<p>Right away!</p>	<p><input type="checkbox"/> More growth </p> <p><input checked="" type="checkbox"/> Better brand reputation </p> <p><input type="checkbox"/> Less cost </p> <p><input type="checkbox"/> Increased access to finance </p>

# Step 4 **EXAMPLE**

## Action plan and progress report



What?	How?	With who/what?	When?
Set measurable targets for next year.	By filling in the indicator framework.	Together with the management team.	Next week

- More growth 
- Better brand reputation 
- Less cost 
- Increased access to finance 

# Tools & Worksheets

# Resources

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## Tool 1: Your finance need

Accounting Stuff (2018). [Intro to the Cash Flow Statements - Direct method](#). Retrieved from Youtube.

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UN Women [WEPs -Company-supported early childhood education and care](#)

Procter & Gamble [Gender Equality](#)

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