

Quarterly newsletter of ADB's [Women's Finance Exchange](#)



## LATEST FROM WFX

### Welcome to our newsletter

We at the Women's Finance Exchange (WFX) in the Asian Development Bank are excited to share with you our work in the Asia Pacific. We are a team of fintech and investment experts from the Philippines, Germany, Vietnam, India, Pakistan, Turkey, United Kingdom, and United States, putting our heads together to look for digital solutions that can empower women in developing countries. In this maiden issue we share our partnerships and activities following our successful digital launch in August 2021.

### WFX+CEFI in numbers

Digital Financial Literacy Virtual Training in PNG

80

WSMEs expected to attend  
the first virtual training in July

132

number of participants in the  
training on digital financial  
literacy in Sept

- Credit scoring for women
- Tyme, M-Pesa & Kaleidofin  
Speak at WFX Launch
- WFX Partners with CEFI to  
Train Women in PNG

In September, WFX partnered with the Centre for Excellence in Financial Inclusion (CEFI) to provide trainings on business planning, debt management, and ecommerce for women-owned and -led small and medium enterprises (WSMEs) in Papua New Guinea.

The pilot online training in July helped the participants understand and use digital financial services for their businesses.

These trainings, cofinanced by the Women Entrepreneurs Finance Initiative, wrapped 2021 up with another set of sessions.

# WFX Fights Unconscious Bias at ADB Gender Forum

*Women represent a great market potential for payment solutions, savings, and investment credit, experts say.*

In a session hosted by WFX during the ADB Gender Forum in November, founders and CEOs of financial institutions and neo-banks shared their experiences on how they use creative business models to finance women and fight unconscious bias in investments.

ADB Financial Institutions Division Director Christine Engstrom highlighted during the panel on "The Business Case for Financing Women" [how private firms can innovate and help advance women's equality, which could add \\$12 trillion to the global economy by 2025.](#)

Founders and heads of Kaleidofin, Lucy, Vivriti Asset Management, and Bank of Georgia joined the session on identifying and capturing the business opportunities that women borrowers present.

One of the key takeaways during the session was that companies with closer gender parity in management demonstrate better share price performance, and that female founders generate more revenue despite lower venture investment in them.



## ADB Launches Initiative for Women Finance

Almost 300 participants joined the Women's Finance Exchange launch in August. After the digital launch, panelists from M-Pesa Africa, Kaleidofin, and Tyme led the discussion on "Banking the Female Economy."

Sucharita Mukherjee, CEO of Kaleidofin, said that their reason for choosing to focus on women customers shortly after starting their operations is that "women are far more motivated about household goals than men are; they are far more committed, far more disciplined."

## Credit Scoring Expert, Fintech Specialist Weigh in on Alternative Credit Models

On December 2, WFX held a fireside chat on gender-themed credit scoring, with credit scoring specialist Dean Caire and fintech expert Steven Landman.

Dubbed "Accessing Female SMEs: Digitalization and Credit Scoring," the fireside chat was the first of a three-part conversational series aiming to provide practical knowledge on gender, alternative data and credit scoring for financial institutions.

Two more related events on technical and implementation challenges of credit scoring will follow early 2022.

Watch the 30-minute session here: <https://bit.ly/3oyoRgK>