



WOMEN INITIATIVE FOR ECONOMIC EMPOWERMENT (WIFEE)

Empowering Africa women is the key to economic wealth (UN, 2014). Unleashing the economic dynamo of Africa’s female labour force would both sustain and accelerate growth. Women have the potential to change their own economic status, as well as that of the communities and countries in which they live. Yet more often than not, women economic contributions go unrecognized, their work undervalued and their promise unnourished. Women economic empowerment is: “The capacity for women to participate in, contribute to and benefit from growth processes in ways that recognize the value of their contribution, respect their dignity and make it possible to negotiate a fairer distribution of the benefits of growth” (International Development Research Centre).

PROFFERED SOLUTION

Nigerian Capital Development Fund (NCDF) has structurally designed the Women Initiative for Economic Empowerment (WIFE) to strengthen processes that promote economic development of women and facilitate an environment for social change. The Initiative is part of our effort to reduce poverty and unemployment in the country, especially for the rural women. NCDF will systematically boost the economic independence of women through training and mentoring that will therefore contribute directly to the reduction of poverty and overall development. The economic empowerment of women will be central to mobilising their potential for sustainable development.

NCDF Key facts about the solution

NCDF would provide access to finance and technical facility for over 10, 000 women in Nigeria

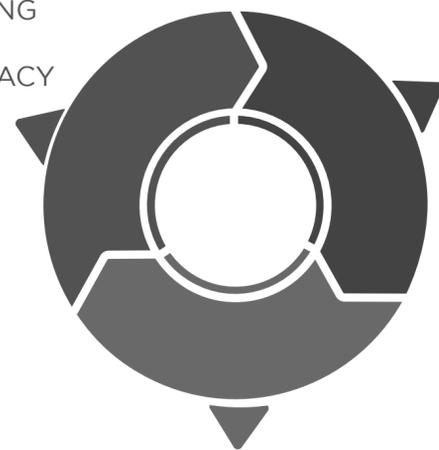
- Nigerian Capital Development Fund (NCDF) specific objectives are to:
- ✓ Promote entrepreneurs among women through financial education facilities.
 - ✓ Establish women Self-Help Groups (SHGs).
 - ✓ Promote financial and social inclusion.
 - ✓ Facilitate access to capital for economic transactions.

Key facts about the solution

The programme would be deployed in three phases using ;

BUSINESS TRAINING AND FINANCIAL LITERACY

TECHNICAL ASSISTANCE FACILITY AND MENTORSHIP



ACCESS TO FINANCE AND ON-GOING MENTORSHIP WITH EVALUATION

The Women Initiative for Economic Empowerment comprises the following:

- ✓ Introduction to Social Enterprise and Entrepreneurship-10,000 applicants will be selected for entrepreneurship training and technical assistance facility.
- ✓ Finance & bankability -The programme will provide debt and equity facilities to scalable social and small enterprises and we are expected to create a minimum of 300,000 direct and indirect jobs.
- ✓ Mentorship- these include mentoring to sustain learning and enhance productivity among participating women at all levels.
- ✓ Managing businesses and capacity building skill acquisition- in this model, existing businesses are given the required impetus for expansion to accommodate the incoming intents.