

Strengthening access to finance for women-owned SMEs in developing countries

ABSTRACT

Purpose: The purpose of this paper is to highlight key trends, challenges, and opportunities for advancing women's entrepreneurship and increasing their access to finance. **Design/methodology/approach:** Due to their high-growth potential, women-owned SMEs in developing countries are of particular interest. The International Financial Corporation and McKinsey built a detailed database for micro-, small-, and medium-sized enterprises. The data derived from the readily available global data sets provide coverage of a large number of countries and national statistics. **Findings:** Since financing is an important means by which to pursue growth opportunities, addressing the specific needs of women entrepreneurs (WE) in accessing finance must be part of the development agenda. **Practical implications:** This paper offers valuable practical insights to policy makers to establish a supportive, enabling environment that will facilitate access to financial services for WE in their respective countries; lead efforts to identify, evaluate, and support the replication of successful models for expanding financial services to WE; and lead efforts to gather gender-disaggregated data on small-, and medium-sized enterprise finance in a coordinated fashion. **Originality/value:** The value of this paper is that it offers insightful information about key trends, challenges, and opportunities for advancing women's entrepreneurship and increasing their access to finance.

Keyword: Gender; Entrepreneurs; Finance; Developing countries; Women-owned SMEs