



USAID INVEST IMPROVING ADVISORY SERVICE OFFERINGS

A TOOLKIT FOR BUSINESS SUPPORT ORGANIZATIONS

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EMPOWERING WOMEN THROUGH INCLUSIVE LENDING: CHALLENGES AND COLLABORATIVE SOLUTIONS

Financial inclusion for women worldwide faces numerous global challenges and barriers. Discriminatory cultural norms and biases often limit women's financial access, leading to a persistent gender financing gap. Legal constraints can also impede women's ability to secure loans or invest in entrepreneurial ventures, and inadequate financial literacy adds to these challenges. Collateral requirements and high interest rates in many regions further restrict women's access to credit, resulting in the inability of many women small- and medium-enterprise (SME) owners to scale their businesses. Addressing these issues requires a multifaceted approach that combines institutional reform and educational initiatives. Promoting gender-inclusive financial products is a key component of reducing global gender inequality.

In the Caribbean, like in other regions, women encounter significant challenges in accessing finance, even in favorable credit market conditions. Collaborating with local financial institutions (FIs) to implement inclusive lending strategies is a significant and effective avenue for advancing women's economic empowerment. Business support organizations (BSOs) play a crucial role in this endeavor by fostering women's business development and economic integration. They do this by championing the deployment of inclusive lending products specifically tailored to meet the unique financing requirements of women-led and owned SMEs.

This collaboration between BSOs and FIs amplifies the support network available to women SME owners, making sure they have the financial tools and resources needed to thrive in their businesses.

For BSOs, enhanced collaboration with the financial sector can also yield the following benefits:

- **Creation of New Partnerships:** Inclusive lending activities facilitate stronger ties between BSOs and FIs. This partnership allows BSOs to gain deeper insights into available financial products and services, which enables them to advise and prepare their clients more effectively for successful loan applications and repayments. The ultimate benefit is the improvement in client outcomes.
- **Expanded Service Offerings and Capacity:** By collaborating with FIs, BSOs can expand their service offerings to encompass financial literacy training, loan application assistance, and credit management advice, enriching the support they provide to entrepreneurs and bolstering their chances of success in navigating the financial landscape. Furthermore, engaging in inclusive lending practices necessitates BSOs to deepen their understanding of financial products and lending criteria, thereby strengthening their organizational capacity to offer more nuanced and sophisticated advice to clients.
- **Increased Visibility and Credibility:** Successfully collaborating with FIs can significantly boost BSOs' visibility and credibility in the entrepreneurial ecosystem and help attract more clients and funding opportunities to advance their mission. In addition, engaging in such activities enables BSOs to expand partnerships beyond traditional FIs, tapping into opportunities with non-banking FIs, microfinance organizations, and fintech companies to broaden the scope of financial solutions available to their clients.

INTRODUCTION TO THE TOOLKIT

This toolkit is intended to support BSOs by providing guidelines for identifying and engaging FIs, partners, and staff, while facilitating a streamlined approach that supports women-owned SMEs to access inclusive lending products.

The toolkit was developed based on best practices learned during the implementation of the INVEST financial inclusion activity for women-led SMEs in St. Lucia. It is designed to support the following:

- Building or strengthening of the local business support ecosystem to better provide demand-driven services for women-owned SMEs
- Design of demand-driven business support services for women-owned SMEs
- Best practices for identifying partners and women-owned SMEs to participate in program/projects
- Enhancement and improvement of advisory service offerings to better support women-owned SMEs
- Guidance on service delivery techniques to facilitate participants' success in a streamlined manner
- Suggestions for identifying and accommodating women SME owners' unique needs and challenges
- Effective monitoring and evaluation techniques that yield data and insights related to project success and areas for improvement

KEY ACHIEVEMENTS AND LESSONS LEARNED



Achievements from Pilot Project

The INVEST pilot project in St. Lucia, which took place between February 2023 and February 2024, successfully achieved its objectives of collaborating with FIs and BSOs to create and pilot new inclusive lending products and tailored business support services for women SME owners. This success reflects a coordinated effort to improve financial accessibility and business support for women entrepreneurs. Here are the key achievements:

- *An ecosystem pipeline for streamlined access to credit and business support services created*
- *Six women SME owners engaged*
- *Three loans disbursed*
- *Loan amounts ranged from \$12,950 USD to \$16,650 USD*
- *Six staff members from two local BSOs received capacity-strengthening training*



Lessons Learned from Pilot Project

This toolkit section addresses common challenges encountered in SME financing projects and offers strategic recommendations to enhance the effectiveness of future initiatives to make sure FIs, BSOs, and SME owners, especially women, are better prepared and supported throughout the process.

- **Effective Collaboration within the Ecosystem:** Strengthening the synergy between FIs, BSOs, and other stakeholders within the ecosystem is crucial. Collaboration facilitates the sharing of best practices, resources, and insights, which can significantly enhance the efficiency and impact of SME financing initiatives. Despite this, FIs and BSOs often do not take proactive measures to engage with each other. Both BSOs that participated in the pilot emphasized the importance of two key benefits of their collaboration with the participating FIs: (1) making sure women are adequately equipped from the beginning to fulfill loan criteria, and (2) fostering ongoing collaboration between FIs and BSOs for continued effective service delivery for women clients of both entities.
- **Streamlining Processes:** Simplifying application and documentation processes can significantly reduce the burden on SME owners and expedite loan applications timelines. Streamlined processes, coupled with clear, comprehensive checklists and templates provide for a smoother, more accessible path to financing.
- **Partner Resources:** Limited resources among BSOs can impede project's progress and outcomes. High caseloads and insufficient staff time often lead to delays, especially in early project phases with high support demand.
- **Tailoring BSO Services:** Effective delivery of tailored services is crucial but time-consuming. Feedback often reveals that a one-size-fits-all approach can overwhelm SME owners, particularly when the pace of technical assistance (TA) delivery does not match their individual needs or experience levels. Introduction to processes, loan applications, and financial documentation is essential; yet, the relevance of certain workshops may vary among participants.
- **Engagement and Preparation of SME Owners:** It is crucial to prepare SME owners for all possible documentation requirements, including those not initially anticipated, to prevent process delays and frustration. Additional, unforeseen documentation requests can extend timelines and increase the workload, which highlights the need for clear communication and efficient processing methods.

DESIGNING AND PILOT-TESTING DEMAND-DRIVEN AND INCLUSIVE BUSINESS SUPPORT SERVICES AND ENGAGEMENT STRATEGIES TO SUPPORT WOMEN-OWNED SMES

This toolkit outlines an approach to developing a connected ecosystem of actors working together to empower women SME owners and help them overcome financial barriers. The toolkit is a guide for how BSOs can begin co-designing women-friendly business support services with other BSOs, FIs, and women SME owners. It also provides guidance on how BSOs can strengthen staff's capacity support women SME owners, as well as the management and growth of the BSO.

The toolkit is divided into the following three sections:



Phase 1. Building a Business Support Ecosystem involves a strategic collaboration between BSOs, FIs, and women SME owners, starting with a comprehensive assessment of the local context to effectively tailor support. This approach secures the development of an inclusive ecosystem that addresses specific challenges, promotes diversity, and fosters sustained business growth and innovation.



Phase 2. Designing Demand-Driven Business Support Services for Women SME Owners outlines a “5 D” process to develop demand-driven support services tailored to the specific needs of women-led SMEs. This process encourages the development of these services in collaboration with clients and ecosystem actors to secure alignment with FI’s requirements and entrepreneur’s needs.



Phase 3. Staff Capacity Strengthening and BSO Management focuses on enhancing the skills and competencies of the staff within BSOs through targeted training and development programs. Engaging in capacity-strengthening activities can equip BSO staff with the knowledge and tools necessary to effectively support entrepreneurs, improving the overall management and operational efficiency of the organizations.

PHASE I: BUILDING A BUSINESS SUPPORT ECOSYSTEM

FINANCIAL INCLUSION FOR WOMEN AND GLOBAL GOOD PRACTICE GUIDANCE

Understanding the local BSO ecosystem is not only advantageous, but also crucial. By gaining clarity around the ecosystem and its players and gaps, BSOs can establish a streamlined process of services to guarantee that entrepreneurs receive comprehensive support through every stage of their business journey and each BSO responds to a market opportunity.

The graphic below illustrates three key steps of support new entrepreneurs and business owners commonly need as they seek financing for their ventures. We recommend that BSOs review these common steps and identify the process and BSO players within their context. This ecosystem analysis will help identify where there are gaps in service delivery, duplications of services, or where BSO providers supply subsidized services through government partnerships.

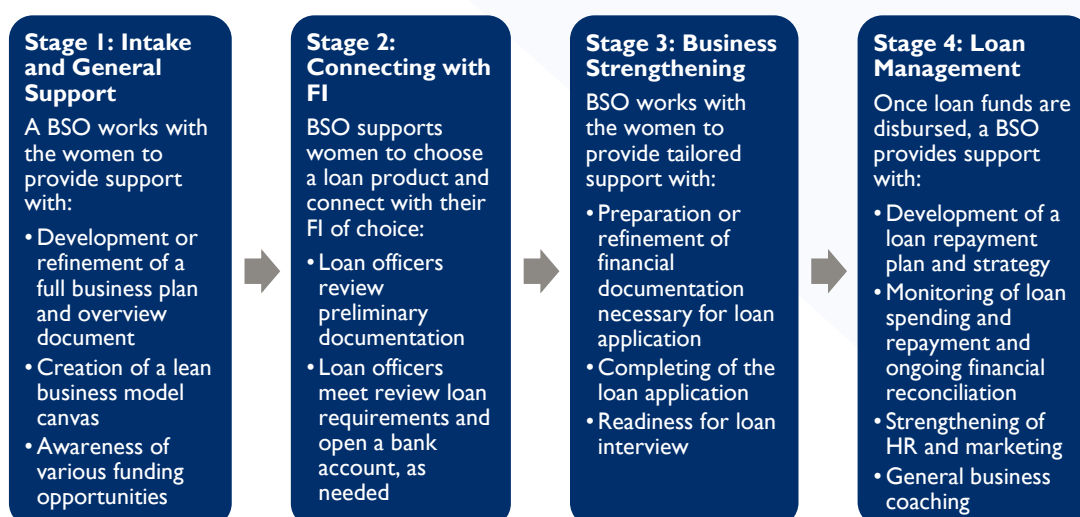
This information will allow BSOs to adjust their product and service offerings and reduce gaps and duplication within the ecosystem. Depending on the results of the ecosystem analysis, BSOs may choose to provide a “one-stop shop” to entrepreneurs, offering them support across all three steps of securing finances. Alternatively, a BSO might recognize a need to focus on a particular step of financing and choose to work in a referral partnership with other BSOs to seamlessly hand businesses between BSOs, making sure entrepreneurs experience continuous support throughout different phases of their business journey.

A healthy ecosystem creates a comprehensive support network, offering entrepreneurs diverse expertise at each critical juncture of their business development. Additionally, BSOs have an opportunity to enhance their efficiency and market leadership, resulting in a more robust support network. Ultimately, a healthy ecosystem contributes to the holistic growth of entrepreneurs by empowering them to navigate challenges and capitalize on opportunities with tailored and targeted assistance and making sure BSOs operate within a market-oriented lens.



PHASE I

Figure 1. Stages of Business Services Support



CASE STUDY: BUILDING STRONG PARTNERSHIPS FOR ACCESS TO FUNDING AND BUSINESS SUPPORT

Strengthening the existing business support ecosystem in St. Lucia by establishing long-term partnerships and pipelines with aligned BSOs and FIs was a key early step in making sure the project activities succeeded at empowering women SME owners to strengthen their businesses and access inclusive loan products.

Prior to developing the BSO pipeline, it was essential to identify target women SME owners aligned with project goals. The project team used interviews to address challenges and support needs related to investment readiness and accessing funding. Insights the team gleaned from these interviews informed the development of tailored TA plans for each woman SME owner.

The team employed a scoring rubric (*Annex 8*) to evaluate the capabilities and needs of each woman SME owner. We then shared the needs of women SME owners with BSOs and FIs to identify areas where they could offer expertise and support and for BSOs to use to develop tailored TA plans for each woman SME owner.

The Small Business Development Center (SBDC), as the primary support organization for all entrepreneurs in St. Lucia, assisted women SME owners in completing essential documents, such as business models and financial projections. Subsequently, the women received support from SLUDTERA to refine financial projections and strengthen business operations, particularly in marketing and human resources. SLUDTERA's expertise in supporting entrepreneurs, especially women, in increasing investment readiness made them the ideal organization to facilitate loan readiness support and connect SME owners with FIs.

The INVEST team shared the identified needs of women SME owners with the selected FIs, Bank of St. Lucia and Laborie Credit Union, to develop inclusive lending products. These products addressed challenges such as high collateral requirements and lengthy application processing times.

To make sure BSOs and FIs were equipped to provide relevant assistance, the project team assessed their capacity and support needs. The team then provided them with training and support to refine internal operating procedures and offer mentoring on best practices, tools, and templates.

Overall, these ecosystem development activities significantly enhanced the capacity of SBDC and SLUDTERA to support women SME owners, improving their readiness to access loan funding and enhance business operations. Collaborative efforts between BSOs laid the groundwork for future partnerships, with a memorandum of understanding (MOU) in development between SLUDTERA and SBDC to continue supporting St. Lucian SME owners. This case study highlights the importance of strategic partnerships and collaborative approaches in supporting SMEs, particularly women-owned businesses, in accessing growth capital and strengthening their operations.



PHASE I

PHASE 2: DEMAND-DRIVEN BUSINESS SUPPORT SERVICES FOR WOMEN SME OWNERS

Demand-driven business support services are key in assisting women SME owners. Tailoring business support services is essential for addressing the specific needs of women-led SMEs. Tailoring these services should be done in collaboration with clients and other ecosystem actors. These customized support services contribute to a more inclusive business landscape, offering women SME owners equal opportunities for success and promoting economic growth to foster a more equitable and prosperous society.

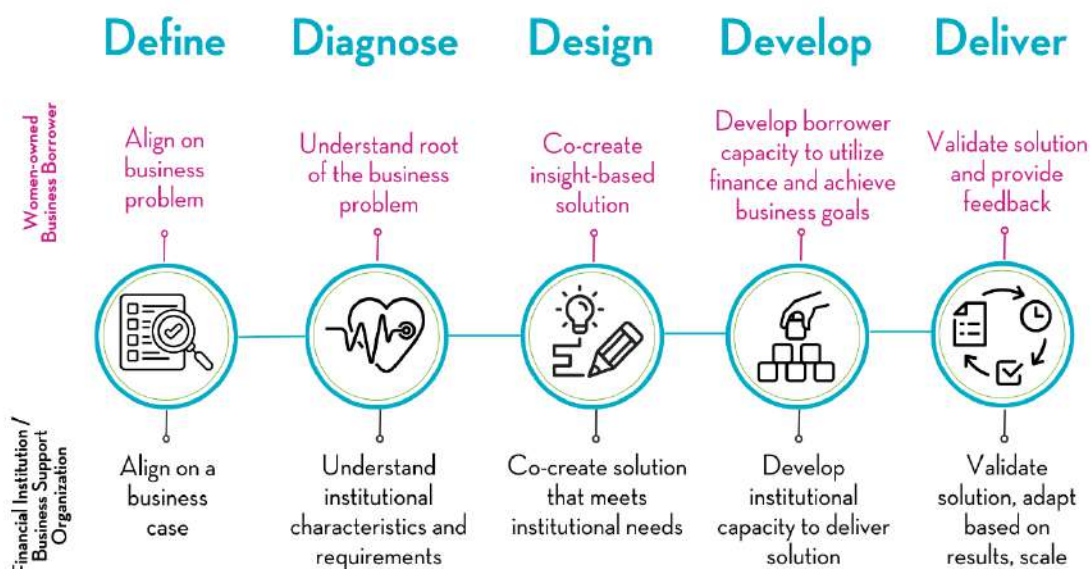
After working with other ecosystem actors to construct a pipeline of support services for assisting women SME owners, we recommend that each BSO follow the “5 D” process to make sure the services they provide in their phase of the pipeline are demand-driven and aligned with what FIs require and other BSOs in the pipeline offer.

Part 2 of this toolkit outlines the key activities required to complete each of the 5 steps to develop demand-driven business support services for women SME owners.



PHASE 2

5 “D” Process of Product Design for Women-owned Businesses*



*Graphic inspired by Women's World Banking's Women-centered design approach

The 5 "D" Process of Product Design for Women-Owned Businesses



PHASE 2

"D"	
	Define: Define the target segment (women SME owners).
	Diagnose: Identify the needs of the women SME owners related to financial inclusion and support services and assess the capacity of FIs and BSOs to provide this financing and support.
	Design: Collaboratively design lending products and BSO support services for women SME owners to address gaps in the market and develop a product that can be offered profitably.
	Develop: Determine the changes and adaptations that would be necessary to deliver the ideal product outlined in the design process. Assess each institution's capacity to develop and deliver the product, understand what additional support would be needed, and discuss next steps for product development.
	Deliver: Look ahead to the process of delivering the new products and services during the pilot.

STEP 1: DEFINE

Conducting a gap analysis is a key first step of strategic planning, which assists your organization in determining a strategy to accomplish its goals. The process also allows you to pinpoint “gaps” in your operation and delivery plans to identify what is needed to help you improve business efficiency and your offerings. Conducting a gap analysis to glean insights into the investment needs and challenges of women-owned businesses is a crucial effort that will yield relevant insights and set your project up for long-term success.

Key Steps, Resources, and Illustrative Tools

1. Conduct scoping with women SME owners (past clients, current entrepreneurs, potential clients, etc.) via surveys, focus group discussions (FGDs), and/or workshops to gather insights related to lending needs that are unique to women SME owners. Use [guiding survey questions \(Annex 1\)](#) to assess the level of loan readiness and financial literacy needs, along with unique accommodations to consider for women SME owners.
2. Analyze scoping results to identify the most popular support needs and key areas of feedback that will help achieve the project goals and deliverables.
3. [Map the local business support ecosystem \(Annex 2\)](#) to determine existing business support services that fulfill entrepreneurs’ needs and are readily available to identify potential partnership opportunities.
4. Create a [technical assistance roadmap \(Annex 3\)](#) that outlines a support plan based on insights from scoping and traditional loan requirements.



PHASE 2

Guidance and Recommendations

- Develop/adapt application and intake forms to include an assessment of loan readiness, general financial literacy, and woman entrepreneur support needs to better screen candidates.
- Support needs and timelines will vary by entrepreneur. Identify where group learning opportunities can occur instead of providing individualized support to maximize efficiency in supplying TA and minimize duplicating efforts.
- Consider a programmatic approach with consistent touch points to provide TA in a cohesive manner and integrate one-on-one opportunities when individualized support needs arise.

STEP 2: DIAGNOSE

Identifying appropriate financial institutions to partner with requires insight into their efforts to support women SME owners and lending product options. Undertaking a scoping process will help you identify alignment and determine project milestones and desired outcomes.

Key Steps, Resources, and Illustrative Tools

1. Identify FIs with appropriate loan products to support goals of women SME owners, based on data insights from research and scoping.
2. Use [guiding questions \(Annex 4\)](#) to establish a formal partnership and determine main contacts for all organizations involved to make sure concerned parties are always aware of project activities.
3. Create a [lending requirements check list \(Annex 5\)](#) based on the FI's loan application requirements and any supporting identification documentation to provide to entrepreneurs.
4. Set measurable milestones or [Key Performance Indicators \(KPIs\) \(Annex 6\)](#) in collaboration with project partners to effectively measure achievement of project objectives and goals.



PHASE 2

Guidance and Recommendations

- Share the funding needs and business goals of entrepreneurs with the FIs to make sure loan product's fit and alignment.
- Develop a referral process that enables tracking of entrepreneurs through the various stages of the loan application process.
- Provide guidance on tools and resources the entrepreneurs can use to improve loan application documents.
- Advise of official documents and certificates that must be submitted so entrepreneurs can factor the processing time for receiving documents into the overall application process.

Illustrative Example

Below are examples from the INVEST project in St. Lucia of the skill gaps identified through the women-SME owner assessment process and the TA SBDC and SLUDTERA provided to the women SME owners.

SKILL GAPS	PROVIDED TA
• Loan application readiness (business plan, financial projections and statements, and tax compliance) • Human resources and marketing • Business planning and operations • Knowledge of alternative funding sources • Loan management	• Support selecting the most suitable loan product, preparing necessary documents, and reconciling financial statements • Loan application documents development and review before submission, and preparation for loan interviews • Business operations support, employee management, and marketing • Investor pitching and goal setting workshop • Weekly check-ins to prepare for receiving funding and plan for repayment

STEP 3: DESIGN

Strategic promotion of the program and developed offerings is essential to attracting your ideal segment of women SME owners. Promotion efforts should focus on entrepreneurs at the ideal stage of business aligned with project goals who would greatly benefit from accessing the lending product(s) and available support services. Intake forms and processes should capture key data points and information that will help to determine women SME owners' support needs.

Key Steps, Resources, and Illustrative Tools

1. [Advertise services \(Annex 7\)](#) via promotional outlets, partners, and networking opportunities aligned with target audience. A dedicated landing page on an existing website listing all program details, eligibility, frequently asked questions, and an application form will expedite the application process.
2. Promote the program on social media platforms and ask aligned partners to promote via their outlets to enhance promotion and recruiting efforts.
3. Host program information sessions prior to the application closing date to support increased numbers of applicants and answer outstanding questions that may present a barrier to entrepreneurs applying.
4. Review applications and develop a shortlist of candidates based on loan eligibility and alignment with program goals set during the design phase. Developing an [applicant scoring rubric \(Annex 8\)](#) that aligns with program criteria will assist in this process and expedite creating of a shortlist of applicants to select final participants from.
5. Accept final candidates based on the shortlist and conduct an [intake assessment \(Annex 9\)](#) and [onboarding \(Annex 10\)](#) to aid in developing a support needs plan and determine learning needs (financial literacy, funding or loan needs, computer literacy skills, learning accommodation requirements, and access to technology).



PHASE 2

Guidance and Recommendations

- Include project and loan eligibility requirements in promotional material.
- To streamline vetting process, include questions related to lending needs and history to pre-qualify candidates based on eligibility for lending product during application period.
- During vetting and intake, assess potential learning accommodations required, such as basic financial literacy, computer literacy skills, varied learning methods, and access to technology.
- Be forthcoming with the anticipated time required to participate in the program and the outputs expected from participants, such as total number of participation hours, session times, and a detailed program schedule.
- Conduct an orientation session with selected participants to officially onboard and welcome them and makes sure they are familiar with the program, processes, and desired outcomes.

STEP 4: DEVELOP

Creating a support provision plan should focus on the mutual program goals and outcomes and the specific needs of each entrepreneur. Tasks and learning that can be accomplished in a group setting should be conducted as part of the program schedule. Individual support needs are best provided by a dedicated program manager, mentor, or external consultant with subject-matter expertise in a one-on-one setting.

Key Steps, Resources, and Illustrative Tools

1. Review intake and assessment outcomes to create an [individualized coaching plan \(Annex 11\)](#) that aligns with the overall program curriculum plan and timeline for each entrepreneur.
2. Conduct one-on-one sessions with each entrepreneur to review loan product(s) and select product(s) of interest.
3. Develop a [task checklist \(Annex 12\)](#) for each entrepreneur outlining all the documents and tasks they are required to complete for loan application.
4. Determine where external consultants may need to be engaged to provide TA to entrepreneurs.



PHASE 2

Guidance and Recommendations

- Host session with financial institution and participants to provide information on loan products and application process and requirements
- When developing general task checklists for entrepreneurs, refer to [Figure 1](#) and make sure tasks are prioritized to support entrepreneurs to focus initially on meeting loan requirements (financials, business plan, tax documents, etc.) and applying for financing, and then on broader business support (HR, marketing, etc.)
- Revise training tools, resources and provision plans, where needed based on the specific needs of each entrepreneur. Use the general task lists as guidance, but develop tailored support plans for each entrepreneur, especially around any broader business support needed.
- When designing support services, it is crucial to make sure they are self-paced, catering to the unique schedules and commitments of women entrepreneurs. Arrange scheduled dates and times for check-ins with entrepreneurs to gather feedback on program, support needs, and quality of TA provided.

STEP 5: DELIVER

Conducting program and individual support sessions in an organized and streamlined manner will reduce the time commitments for the entrepreneurs and enable them to organize their other responsibilities and obligations. Delivery methods should accommodate the entrepreneurs' schedule and learning needs and incorporate virtual, asynchronous, or in-person sessions. As a best practice, granting access to learning tools and resources in advance of sessions facilitates an improved learning experience and enables participants to preemptively identify questions and support needs.

Key Steps, Resources, and Illustrative Tools

1. Conduct sessions aligned with the predetermined and agreed upon schedule, and make sure supporting resources and tools are readily available.
2. Provide individualized TA aligned with identified needs and curriculum to support completion of loan documents and increased investment readiness.
3. Conduct regular check-ins with entrepreneurs, external consultants, and partners to gather information on progress and project feedback. Use [coaching logs \(Annex 13\)](#) and [monthly reports \(Annex 14\)](#) to monitor progress.
4. Review all loan application documents once complete to secure alignment with FI's lending and application requirements.
5. Connect entrepreneurs with appropriate FI and loan officer, as per guidelines, once they are loan ready and documents are complete.
6. Support all applicants with loan interview preparedness.



PHASE 2

Guidance and Recommendations

- Consider conducting weekly group learning sessions via a cohort model to address topics of interest and support all entrepreneurs require.
- Develop a monthly report template for key stakeholders to capture project information.
- Develop [tracker \(Annex 15\)](#) to monitor stages and progress of entrepreneurs' TA and application completion.
- Collect a Net Promoter Score (NPS) after each interaction to measure, evaluate, and identify areas of improvement for the women SME owners. NPS measures a participant's overall sentiment related to an interaction or support session. Learn more about NPS and its importance [here](#).

STEP 6: MONITOR AND EVALUATE

Monitoring and evaluation are essential for understanding the effectiveness of the project or program. They create opportunity to identify and document both successes and areas for improvement. They also secure accountability, allowing stakeholders to track final outcomes and hold each other responsible for achieving agreed-upon goals.

Key Steps, Resources, and Illustrative Tools

1. Conduct final session, demo day, and/or pitch competition with entrepreneurs, partners and stakeholders to formally wrap up project and gather insights related to wins and challenges and future steps/programs, if applicable.
2. Conduct one-on-one interviews with select entrepreneurs, partners, and stakeholders to gather feedback, insights, and testimonials for a final evaluation goals established at the start of the program.
3. Capture feedback on process refinement and improvement insights for future implementation.
4. Use data and recommendations to develop an [end of program report \(Annex 16\)](#).
5. Share report with all stakeholders and schedule an additional meeting to discuss feedback, assess success of the pilot, and determine interest to repeat the process, if necessary.
6. Share future program opportunities or next steps with all stakeholders, if applicable.



PHASE 2

Guidance and Recommendations

- Conduct weekly evaluations to generate quantitative data related to the entrepreneurs' experience and alignment with project goals that can be compared to final data and evaluations.
- Provide one-on-one support to entrepreneurs once loan decisions are made to support repayment planning or provide feedback on areas of improvement, if loan application was not approved.
- Create a feedback survey to collect both quantitative and qualitative data and information to include in the final report.

PHASE 3: STAFF CAPACITY STRENGTHENING AND BSO MANAGEMENT

Capacity strengthening allows BSOs to improve existing competencies and skills and deliver better programming that meets or exceeds the needs of entrepreneurs. Increased capacity accelerates the achievement of organizational goals and enables the team to undertake more projects while distributing workloads more efficiently.



PHASE 3



Guidance and Recommendations

- Use a variety of teaching and learning methodologies to identify what works best for women entrepreneurs and BSO staff.
- Track time spent providing TA to aid in future capacity planning and time management.
- Document successful best practices, feedback, and lessons learned throughout the process.

EXPLORING OPPORTUNITIES TO EXPAND SERVICES AND REACH

Exploring new entrepreneur-focused services to add to programming enables organizations to scale their reach and increase economic impact efforts. Expanding to new markets and increasing overall business revenue and creditability are also potential outcomes from identifying new opportunities to explore. Incorporating a gender lens when sourcing new opportunities will increase organization's impact efforts while creating more opportunities for women SME owners.

Key Steps, Resources, and Illustrative Tools

1. Continuously strengthen connections with FI partners to continue to receive up-to-date product information, promote your business support services, and expand your reach to new clients. This may require adopting a proactive approach to maintaining relationships with FIs.
2. Identify underused marketing channels and increase efforts to identify new women SME owners and partner opportunities.
3. Analyze current BSO ecosystem to identify new opportunities or advancements being made and potential partnership organizations to collaborate with.
4. Explore funding opportunities aligned with supporting entrepreneurs that your organization is eligible to apply for.



PHASE 3

Guidance and Recommendations

- Scope BSO ecosystem on a regular basis to stay abreast of current and future opportunities.
- Research funding opportunities that support business and program operation costs, staff training, and focus on empowering women SME owners.
- Engage with a marketing consultant to identify opportunities for improving organizational marketing efforts.

IDENTIFYING CHALLENGES AND SOLUTIONS

Designing a demand-driven product or program will come with particular challenges and obstacles to overcome, and some of these challenges will be unique to women SME owners. Consulting with participants to identify accommodations or support needed will help your organization mitigate challenges at an early stage while creating a learning environment with minimal barriers to participants' success.

Key Steps, Resources, and Illustrative Tools

1. Identify common challenges women SME owners experience in accessing TA support and programs and survey target women entrepreneur population for accommodation insights and suggestions.
2. Integrate support solutions into programming and TA design to minimize stress and increase productivity and participation for women SME owners.
3. Align support activities with direct outcomes related to project and avoid providing ancillary support, unless requested.
4. Conduct regular check-ins to determine whether accommodations are contributing to participants' success and whether any modifications or adjustments need to be made.



PHASE 3

Guidance and Recommendations

- Document strategies used to assist women SME owners in overcoming obstacles and integrate these solutions into your existing and ongoing program models.
- Provide templates, tools, and examples, where necessary, to reduce learning gaps.
- Assess access to required technology and provide solutions where feasible.
- Consider providing TA in shorter sessions during off-peak hours to accommodate women SME owners' lifestyle and family obligations.

CASE STUDY: CAPACITY STRENGTHENING AND STRATEGIC SUPPORT FOR BSOS IN ST. LUCIA

Following insights from the Co-Creation Workshop and individual interviews with women SME owners, the project team developed a TA plan for SLUDTERA, one of the partner BSOs on the project, delineating a methodology and action items to support the goals of the pilot project. This framework was structured into three phases to secure comprehensive support for improving loan readiness and completing loan application documents among women SME owners.

SLUDTERA faced several challenges identified during this process, including a lack of formal business licensing, the need to refine its operating model and develop a business plan, dependence on donor funding, insufficient expertise to provide specialized TA to women SME owners, absence of formal intake and needs assessment processes for SME owners, and the absence of standard operating procedures for TA provision.

To address these challenges and enhance SLUDTERA's ability to support women SME owners, the project team identified local consultants in St. Lucia. These consultants assisted SLUDTERA in formalizing its business registration, identifying its unique value proposition and devising strategies for monetization and advertising of its services.

Additionally, the project team sourced local consultants to augment SLUDTERA's capabilities in marketing, human resources, and financial readiness. This support included marketing training to establish a business presence and elevate brands on social media, guidance on employee management best practices, and financial education and reconciliation support for completing loan application documents.

Recognizing SLUDTERA's limited resources and the SME owners' capacity constraints, the project team provided capacity-strengthening training to SLUDTERA. The goal of the assistance was to distribute training activities more effectively among all employees and identify unique service offerings to develop a new business model. The team also proposed creative solutions to better engage SME owners, such as offering training at convenient times and using video tutorials for asynchronous learning.

As a result of the support, SLUDTERA emerged from the pilot with a formalized business, an improved business plan, and structured program operating procedures. Consultants aided in enhancing marketing efforts, completing tax filings, and redesigning the website. The program delivery team improved their training practices, enhancing the learning journey for participants. These changes elevated SLUDTERA's visibility in St. Lucia's entrepreneur support ecosystem, positioning them to increase support for entrepreneurs, generate revenue, and foster partnerships with other stakeholders.

"The INVEST team and [the consultant] Kezia Preville, played a very vital role in the refining [the] process of my business model. With their guidance, I have been able to reformulate my business service offerings and apply what I love doing [the] most with what is [the] most needed by my ideal client base in a sustainable manner." – Michelle Samuel, Founder and CEO, SLUDTERA

In summary, the project team's interventions have equipped SLUDTERA to continue its important work in a more efficient manner, with a focus on increasing the number of entrepreneurs supported and fostering partnerships within the St. Lucian ecosystem.

CONCLUSION

This toolkit provides guidance, best practices, and resources to support the design and implementation of demand-driven business support services for women-owned SMEs and the building or strengthening of the local business support ecosystem. Key components of this toolkit include:

- Key achievements and lessons learned from the pilot project
- A comprehensive three-step process along with guidance on global best practices for building a robust support ecosystem to provide optimal support to women-led SMEs
- The “5 D” process of product design for women-led SMEs
- Best practices identifying challenges, accommodating the unique needs of women SME owners, and effective monitoring and evaluation

Committing to supporting women-led SMEs ensures more women are empowered to make informed business decisions, gain entrepreneurial experience, and contribute diverse perspectives, which fosters innovation, creativity, diversity, and inclusion, thereby stimulating a vibrant local economy.

For BSOs, it is vital to:

- **Build productive, long-term partnerships with FIs:** Cultivating strong partnerships with FIs can lead to improved client outcomes through enhanced advice and preparation for successful loan applications. This collaboration could also enable BSOs to expand their service offerings, including financial literacy training and credit management advice, thus enriching support for entrepreneurs. Moreover, successful collaboration with FIs elevates BSOs’ visibility and credibility within the entrepreneurial ecosystem, attracting more clients and funding opportunities, while expanding partnerships beyond traditional FIs to offer a wider range of financial solutions to clients.
- **Tailor BSO services:** Effective delivery of tailored services is key, but time-consuming. Feedback often reveals that a one-size-fits-all approach can overwhelm SME owners, particularly when the pace of TA delivery does not match their individual needs or experience levels. Introduction to processes, loan applications, and financial documentation is essential; yet, the relevance of certain workshops may vary among participants.
- **Engage and prepare SME owners:** It is crucial to prepare SME owners for all possible documentation requirements, including those not initially anticipated, to prevent process delays and frustration. Additional, unforeseen documentation requests can extend timelines and increase the workload, highlighting the need for clear communication and efficient processing methods.

ANNEXES

ANNEX I: GUIDING SURVEY QUESTIONS

Instructions: Use the questions below to develop a survey to assess each woman SME owner's level of loan readiness and financial literacy needs along with unique accommodations to consider.

- ☐ Email
- ☐ First and last name
- ☐ Phone number
- ☐ Business name
- ☐ Business address
- ☐ Business social media

Q: What are some characteristics of your ideal loan product? Select all that apply.

- ☐ Low interest rates
- ☐ An extended period of time for loan repayment (e.g., 3 years+)
- ☐ A flexible repayment schedule
- ☐ Loans designed just for women
- ☐ Hands-on support from financial institution
- ☐ Learning opportunities such as webinars or tutorials from financial institution
- ☐ Templates to help with tracking cash flow, expenses, and product/service costs
- ☐ Business advisory and recommendations
- ☐ Information on market and industry insights, data, and trends
- ☐ Line of credit or credit card included with loan
- ☐ Support from a female member of the financial institution team

Q: What do you see as the challenges of applying for a loan with a bank or a credit union in (your country, city or town):

Q: Do you intend to borrow money from a bank or credit union in (your country) to fund your business activities in the near future (i.e., 3 to 6 months)?

- ☐ Yes
- ☐ No
- ☐ I am not sure

Q: If you answered “no” to the previous question about intending to borrow money for business activities in the near future, do you have an estimated timeline for borrowing money?

- ☐ Yes, I plan to borrow money for business activities within the next 6 months to 1 year
- ☐ Yes, I plan to borrow money for business activities within the next 1 or 2 years
- ☐ Yes, I plan to borrow money for business activities in the next 3 to 5 years
- ☐ Yes, I plan to borrow money for business activities in the future, but I am not sure when

- ☐ No, I do not have a timeline for borrowing money

Q: Which services do you currently use from your bank or credit union? Select all that apply:

- ☐ Chequing account
- ☐ Savings account
- ☐ Loans
- ☐ Overdraft protection
- ☐ Credit card
- ☐ Line of credit
- ☐ Savings bonds
- ☐ Payroll systems
- ☐ Wire transfer
- ☐ International transfer
- ☐ Online banking
- ☐ Other

Q: How long have you been a customer of your current bank or credit union?

- ☐ Less than 6 months
- ☐ 6 months to 1 year
- ☐ 1 to 2 years
- ☐ 2 to 3 years
- ☐ 3+ years

Q: Which special considerations would you suggest for a bank or credit union to keep in mind when developing loan products and services for women-led businesses?

Q: Please indicate any business support services you require, such as business plan preparation, coaching, mentoring, financial literacy training, bookkeeping, etc.

Recent Loan History

This section is focused on women entrepreneurs who have applied for loans in the recent past to fund business activities. If you have not applied for a loan, you can skip to the end of the survey and submit your response.

Q: Have you ever applied for a loan for your business needs in the past?

- ☐ Yes, I have borrowed money for my business activities in the past
- ☐ No, I have not borrowed money for my business activities in the past

Q: If you answered “yes” to borrowing money for business activities in the past, can you please share details such as the lending institution and funding amount received?

Q: If you have applied for a loan to fund business activities in the past, how would you rate your overall experience with the financial institution?

(1=Poor, 2=Needs Improvement, 3=Average, 4=Good, 5=Excellent). If you have not applied for a loan in the past, you can skip to the next question.

Q: Can you share brief details about your overall experience applying for a loan? How was the application process? Did you receive the necessary support and guidance during the application process? How quickly was your funding disbursed?

Q: What information did the financial institution request from you to submit with your loan application? Please check all that apply.

- ☐ Business plan
- ☐ Financial records
- ☐ Cash flow statements
- ☐ Proof of employment
- ☐ Proof of insurance
- ☐ Proof of collateral
- ☐ Proof of withdrawing a salary or dividends
- ☐ Employee payroll details
- ☐ Tax remittances
- ☐ Other

Q: What do you like **the most** about the loan product you received?

Q: What do you like **the least** about the loan product you received? Do you have suggestions for improvement?

Q: Did the loan enable you to improve business functions or operations? If yes or no, please describe why or why not.

Loan Information

This section is focused on gathering information related to the specific loan you received. This information is for research purposes only and will not be shared with any financial institutions or third-party research organizations.

Q: What is the name and type of the loan you received?

Q: What was the amount of the loan you received?

Q: What are the repayment terms of the loan (e.g., monthly payments over a 2-year period)?

Q: What collateral requirements did you have to guarantee to secure the loan (e.g., minimum deposit amount in bank account, vehicle, property etc.)?

Q: Do you have any additional insights to share about your overall experience accessing funding or business support services that were not captured in this survey? If so, please add your comments below.

ANNEX 2: RECOMMENDATIONS FOR CONDUCTING ECOSYSTEM MAPPING

Mapping the ecosystem, or the landscape of opportunities available to support building and implementing a project or activity, is an important first step that ensures you identify all resources, partnerships, and tools you can leverage. In this context, examining the available opportunities will help you identify which organizations to pursue partnerships with that may be able to provide TA or funding opportunities to women SME owners. Ecosystem mapping can be thought of as the practice of observing, analyzing, and visualizing an entrepreneurial ecosystem. However, ecosystem mapping is not limited to creating a map, an end product that's posted on a wall or website. The real superpower of ecosystem mapping is how your organization uses the mapping process and the actual map as a catalyst for collaboratively strengthening the ecosystem.

There are many benefits to ecosystem mapping. Most obviously, ecosystem maps can serve as a resource guide for entrepreneurs in the community. A map can also be an effective guide for all of the actors in the ecosystem to understand the flow of and opportunities to provide additional support. It can be used as a storytelling tool to enable ecosystem organizations to see the different onramps and paths different founders take and identify both what works and gaps that need to be addressed. Finally, ecosystem mapping can be a catalyst for collaborations. Thriving, healthy ecosystems are defined more by the health of their interactions and connections between the elements than the individual elements. Effective mapping initiatives can reveal opportunities to leverage new connections, partnerships, and collaborations.

Use the template tool for ecosystem mapping (see [below](#)) to keep track of potential partners you would like to explore collaboration with. Prioritize organizations that have a proven track record for supporting entrepreneurs and experience working with FIs. Organizations that have experience working with women-led SMEs should also be prioritized. Columns H, I, J, and L on the spreadsheet are dynamic and allow you to select between a variety of pre-populated options.

Source: [Ecosystem Builder Hub article How to Get Started Mapping Your Entrepreneurial Ecosystem \[Updated\]](#)

ECOSYSTEM MAPPING TEMPLATE

Instructions: Recreate example table below in the attached spreadsheet.

Project Summary:

- Scope BSOs that provide services, programs, and resources for start-ups to identify possible partner opportunities to support women-led start-ups' access to funding in your region.
- List any possible strengths, weaknesses, opportunities, or threats.
- Capture any notes or feedback that might be relevant to know and useful during the interviews with potential partners.

Ideal BSO Characteristics:

- Has experience providing services and programs to start-ups in your region
- Provides services specifically for women (not mandatory but definitely a bonus)
- Provides investment readiness training (not mandatory but definitely a bonus)
- Provides funding opportunities (not mandatory but definitely a bonus)

Organization Name	Address	Website	Organization Summary	Expertise / Services	# of years in business	Main Contact Person and Info	Programs/Services for Women?	IRP Services/Programs?	Funding Opportunities?	SWOT Notes	Meeting Priority	Meeting Notes / Questions
							Yes	No	Yes	Detail any Strengths, Weaknesses, Opportunities, or Threats (SWOT) based on your researching and mapping	High	List any notes or questions to review during meeting with the organization, if applicable

ANNEX 3: EXAMPLE TECHNICAL ASSISTANCE ROADMAP

A technical assistance roadmap is created to help keep participants stay on track with completing tasks and achieving goals related to final project outcomes. This roadmap can be used to monitor task completion and identify areas where further coaching is needed, in an organized manner. It is recommended that this roadmap be created shortly after the intake process is completed and developed in collaboration with the participant to ensure task and goal alignment. Refer back to the roadmap when needed to help keep you stay on track while assessing overall task completion.

TECHNICAL ASSISTANCE ROADMAP



EXAMPLE TECHNICAL ASSISTANCE ROADMAP	
Date:	
Name:	
Business Name:	
OBSERVATIONS:	•Financial statements need to be updated •Cash flow position needs more data to complete •Business model canvas – key partners, channel, and value proposition need clarifying
TECHNICAL ASSISTANCE PLANS:	•Provide template for financial statements and review once complete •Compare financial statements to bank statements to complete cash flow position •Explore new channels to reach customers and update business model canvas •Reword value proposition to better align with business goals and outcomes
TOOLS and RESOURCES:	•Cash Flow template •Resource on how to write a winning value proposition
OUTCOMES:	•Reviewed updated financial statement, all numbers are updated, and statement is complete •Reviewed new value proposition and updated business model canvas •New partnerships identified as a result of reaching out to new organizations

ANNEX 4: GUIDING QUESTIONS FOR ESTABLISHING PARTNERSHIPS WITH FIs

These guiding questions should help in formulating a comprehensive strategy for establishing effective partnerships between BSOs and FIs.

1. How does partnering with financial institutions align with the overall mission and goals of your business support organization?
2. What specific objectives or outcomes do you strive to achieve through this partnership?

Understanding Financial Institutions:

1. Have you thoroughly researched and identified potential financial institutions that align with your organization's values and objectives?
2. What types of financial products and services do these institutions offer that could benefit the businesses you support?
3. What are the mutual benefits for both the business support organization and the financial institutions in establishing this partnership? How can the partnership create a win-win situation for both parties, fostering long-term collaboration?
4. Who are the target beneficiaries of this partnership (e.g., small and medium-sized enterprises, start-ups, specific industries)?
5. How will the partnership address the unique needs of the target audience?
6. What unique value does your organization bring to the partnership that can enhance the financial institutions' offerings?
7. How can the financial institutions enhance the value your organization provides to the businesses you support?
8. What potential risks or challenges do you anticipate in establishing and maintaining this partnership, and how do you plan to mitigate them?
9. How will you make sure that the interests of both parties are protected?
10. How will communication and collaboration be facilitated between your organization and the financial institutions?
11. Are there established channels for feedback and continuous improvement in the partnership?
12. What legal and regulatory considerations need to be addressed in the partnership agreement?
13. What key performance indicators will be used to measure the success of the partnership?
14. How often will the partnership be evaluated, and what mechanisms will be in place for feedback and improvement?
15. Will there be any capacity-strengthening initiatives to enhance the understanding and collaboration between the business support organization and financial institutions?
16. How will the partnership be sustained over the long term? Are there plans for periodic reviews and adjustments as needed?
17. What steps will be taken to address changing market conditions and evolving business needs?

ANNEX 5: EXAMPLE LENDING REQUIREMENTS CHECKLIST

OVERVIEW AND PURPOSE

This checklist is an example you can use to create your own once you establish a formal partnership with FIs. The checklist should contain all documents and requirements women SME owners will need to provide as part of their loan application. It helps to track which documents are complete and ready for submission and which documents are still pending. A suggested best practice is to develop a task checklist for each financial institution if working with more than one.

EXAMPLE CHECKLISTS:

Bank of St. Lucia

- ☐ Business summary (2 to 3 pages)
- ☐ 3 years of cash flow projections
- ☐ Current cash flow statement
- ☐ Lean canvas (highlighting what has been done in the business to date and business plans for the future using provided template)
- ☐ 1 year of financials (balance sheet, income statement)
- ☐ Supporting documents for investment (invoices, etc.)
- ☐ Basic Statement of Affairs
- ☐ Typical requirements – ID, proof of address: Note a reference letter from attorney and similar can be used as proof of address providing that it matches the address on the ID
- ☐ Confirm collateral requirements
- ☐ Compliance letters from Inland Revenue Department and NIC for all registered owners of the business and the entity
- ☐ License to operate if applicable
- ☐ Business Registration Certificate/Documents
- ☐ Letters of compliance from NIC and Inland Revenue

Laborie Credit Union

- ☐ Business summary (2 to 3 pages)
- ☐ 12 months of credit statements for current loans to determine credit history and viability of borrower
- ☐ Lean canvas (highlighting what has been done in the business to date and business plans for the future using provided template)
- ☐ Supporting documentation with breakdown for use of funds listed in the business summary funding action plan. What will the money be used for?
- ☐ Proof of income – financials
- ☐ Current cash flow statement

- ☐ 3 years of financial projections
- ☐ Typical requirements – ID, proof of address
- ☐ Confirm collateral requirements

ANNEX 6: EXAMPLE KEY PERFORMANCE INDICATORS

Key Performance Indicators (KPIs) refer to a set of quantifiable measurements used to gauge a project's or company's overall performance with a program or activity. KPIs specifically help to determine project achievements as they relate to the overarching mission and goals. This resource provides insight into what KPIs are and why they are important, along with best practices for setting, monitoring, and evaluating your own unique KPI metrics.

Example KPIs:

- # of women-led SME owners engaged for project
- # of women-led SME owners who obtained funding from an FI
- Technical support/program cohort sessions that receive satisfaction rating of 80% or higher
- # of partnerships developed with BSOs
- # of partnerships developed with FIs

ANNEX 7: TIPS FOR CONDUCTING OUTREACH VIA VARIOUS CHANNELS

This comprehensive guide provides nine steps with examples and best practices for planning and implementing a winning outreach strategy to help your organization spread the word about its efforts to your ideal target audience. Equipped with tools, examples, and diagrams, this resource will help you develop an outreach strategy sure to garner desired results in a timely manner.

Resource: CallHub's [Guide to Devising Great Community Outreach Strategies That Win Big](#)

Using all available channels and methods of communication will support increased reach, engagement, and activity for your program marketing and promotion efforts. This resource provides examples and best practices to explore for using several channels and strategies for marketing your program.

Resource: Impact.com's article: [What is multi-channel marketing? Tips, strategies, and best practices](#)

ANNEX 8: APPLICANT SCORING RUBRIC: WOMEN ENTREPRENEUR ASSESSMENT

Women SME owners who apply to participate in your program will need to be assessed to determine whether they meet the program eligibility requirements and whether their business activities are a good fit for participating in the program. Developing a scoring rubric that is used to assess all applicants will help to shortlist a qualified and program-aligned group of participants. Make sure that the areas being assessed align with project's goals, deliverables, and outcomes and generate a varied group of qualified participants.

WOMEN SME OWNER ASSESSMENT

SELECTION CRITERIA

When seeking entrepreneurs for participation in the pilot, the product design team must assess each business' concept, financial health, leadership team's expertise and experience, and the firm's ability to use and manage financing. The team should also consider that while businesses may not be ready for financing at the time of the assessment, they might become ready after engaging in training FIs and BSOs offer.

Business Operations: Only businesses meeting the legal requirements for operation will be selected. Proof of valid licenses, insurance, and permits will be required. In addition, businesses will be evaluated based on their already established HR practices, health and safety policies and training, and employee work conditions and wages. Businesses that score above average in these categories will be given preference.

Mission and Vision: A clear mission and vision for the growth of the business are necessary to make sure business owners and employees are working together to achieve a common goal. Businesses will be evaluated based on whether these goals are both clear and achievable. Preference will be given to businesses with an innovative and/or social mission.

Business Track Record: Businesses that can demonstrate demand for their products are stronger candidates for continued financing. The selection process will analyze evidence of a stable and recurring customer base, sales history, product/service quality, and potential for growth.

Team and Expertise: The strength of the business' leadership team is critical for the business' success. The academic, employment, and subject-matter expertise of each member of the leadership team will be analyzed. Leadership teams comprised of members with diverse backgrounds and experience will be given higher scores. Teams will also be evaluated based on their transparency with employees and external stakeholders and the level of input employees and stakeholders provide to the strategic planning process.

Financial Health: Demonstrated financial health is critical for securing investment and the long-term success of a business. Businesses will be required to provide financial statements audited by a professional or third-party trusted software for evaluation. Businesses will also be evaluated based on the frequency with which they conduct their own financial analyses and the existence and strength of any financial contingency plans.

Impact and Futureproofing: The ideal candidate will have a clear roadmap to future goals in place that the leadership teams revisit often during decision-making periods to ensure continued alignment with the businesses' mission and vision. Businesses with existing contingency/pivot plans and those with members of the leadership team that perform regular market analyses will receive the strongest scores.

Needs and Preferences in Obtaining and Using Credit: Businesses will be required to provide banking history. Those with extensive history and experience using two or more financial products will be excellent candidates for this cohort. Business owners that can show evidence of additional income from other employment or diverse income streams will be ranked high as these businesses are less likely to default on a loan. Businesses that are able to identify the amount needed in terms of financing and the timeframe in which they will be able to complete repayment will be given preference.

FRAMEWORK

WOMEN ENTREPRENEUR ASSESSMENT FRAMEWORK

CRITERIA CATEGORY	SUB-CATEGORY	GUIDING QUESTIONS/INFORMATION SOURCES	LOW SCORE 1	BASIC SCORE 2	MODERATE SCORE 3	STRONG SCORE 4
Business Operations	Business legalities	Does the business have all requirements to legally operate in St. Lucia? Do they have the required permits, licenses, and insurance?	- The business does not have any requirements necessary to operate - The business does not have any permits, licenses, or insurance	- The business has some of the requirements necessary to operate - The business has some of the permits, licenses, or insurance	- The business has most of the requirements necessary to operate - The business has most of the permits, licenses, or insurance	- The business has all the requirements necessary to operate - The business has all valid permits, licenses, or insurance
	HR policies and compensation	Are the business HR policies inclusive and aligned with ethical standard operating procedures? Does the business pay a fair and living wage to all employees?	- The business does not have HR policies developed - The business did not disclose wages paid or does not pay a fair and living wage to employees	- The business has some HR policies developed and they are somewhat aligned with ethical operating procedures - The business pays a few of its employees a fair and living wage	- The business has standard HR policies developed and they are aligned with ethical operating procedures - The business pays all of its employees a fair and living wage	- The business has above-standard HR policies developed and they are meet or surpass standard and ethical operating procedures - The business pays all of its employees above the standard of a fair and living wage
	Health and safety	Are health and safety policies and practices in place? Are all employees trained and well versed in the policies?	- The business does not have health and safety policies in place - Employees are not trained or familiar	- The business has some basic health and safety policies in place - Employees are somewhat trained	- The business has all basic health and safety policies in place - All employees are trained and	- The business has advanced health and safety policies in place - All employees are trained and familiar

WOMEN ENTREPRENEUR ASSESSMENT FRAMEWORK

CRITERIA CATEGORY	SUB-CATEGORY	GUIDING QUESTIONS/INFORMATION SOURCES	LOW SCORE 1	BASIC SCORE 2	MODERATE SCORE 3	STRONG SCORE 4
			with health and safety policies	and familiar with health and safety policies	familiar with health and safety policies	with health and safety policies
	Internal operating procedures	Does the business have internal operating procedures developed that are well documented? Have all employees participated in standardized training that is updated to reflect changes in operating practices, as needed?	- The business does not have any internal operating procedures developed or documented - No employees have been trained	- The business has some internal operating procedures developed and some are documented - Some employees have been trained and updated training does not occur frequently	- The business has all standard internal operating procedures developed and all are documented - All employees have been trained and updated training occurs on a regular basis	- The business has above standard internal operating procedures developed and all are well documented - All employees have been trained and updated training occurs on a frequent basis

Take notes on any need for technical assistance:

Mission and Vision	Overall mission	Review business website to assess communication of mission and vision Does the business have a viable mission statement that supports achieving their intended goals?	The business does not have a viable mission articulated and there is no evidence of a mission and goal alignment	The business somewhat has a viable mission articulated and there is some evidence of a mission and goal alignment	The business has a viable mission articulated and there is evidence of a mission and goal alignment	The business has an excellent and innovative mission articulated and there is a lot of evidence related to mission and goal alignment
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WOMEN ENTREPRENEUR ASSESSMENT FRAMEWORK

CRITERIA CATEGORY	SUB-CATEGORY	GUIDING QUESTIONS/INFORMATION SOURCES	LOW SCORE 1	BASIC SCORE 2	MODERATE SCORE 3	STRONG SCORE 4
	Business goals	Are the business goals realistic and achievable? Do the business goals consider current economic factors?	• There is no evidence of achievable business goals • There is no evidence that business goals consider current economic factors	• There is some evidence of achievable business goals • There is some evidence that business goals consider current economic factors	• There is evidence of achievable business goals • There is evidence that business goals consider current economic factors	• There is an above average amount of evidence related to achievable business goals • There is evidence that business goals consider current economic factors
	Proof and execution	Does the business demonstrate the ability to achieve goals within a realistic timeframe? Is there evidence of achieving past goals?	• The business does not demonstrate any ability to achieve goals within a realistic time frame • There is no evidence of achieving past goals	• The business demonstrates some ability to achieve goals within a realistic time frame • There is some evidence of achieving past goals	• The business demonstrates ability to achieve goals within a realistic time frame • There is good evidence of achieving past goals	• The business demonstrates excellent ability to achieve goals within a realistic time frame • There is great evidence of achieving past goals
Take notes on any need for technical assistance:						
Business Track Record	Length of time in operation	How long has the business been in operation?	• The business is still in its ideation phase and has not launched yet	• The business has been in operation for 6 months or less	• The business has been in operation for 1 to 2 years	• The business has been in operation for more than 2 years

WOMEN ENTREPRENEUR ASSESSMENT FRAMEWORK

CRITERIA CATEGORY	SUB-CATEGORY	GUIDING QUESTIONS/INFORMATION SOURCES	LOW SCORE 1	BASIC SCORE 2	MODERATE SCORE 3	STRONG SCORE 4
	Sales traction	Is there a stable customer base m/m? Are sales increasing at a steady pace?	- There is no evidence of a stable or recurring customer base - There is no evidence of sales increasing at a steady pace	- There is some evidence of a stable or recurring customer base - There is some evidence of sales increasing at a steady pace	- There is a lot of evidence of a stable or recurring customer base - There is a lot of evidence of sales increasing at a steady pace	- There is a lot of evidence of a stable or recurring customer base, and demonstrated potential of rapid continued growth in new markets - There is a lot of evidence of sales increasing at a steady pace
	Customer testimonials and reviews	Is the product or service offered of good quality? Does the product or service demonstrate the potential for growth and evolution?	- The product or service offered is not of good quality - The product or service does not demonstrate the potential for growth or evolution	- The product or service offered is of mediocre quality - The product or service demonstrates limited potential for growth or evolution	- The product or service offered is of average quality - The product or service demonstrates some potential for growth or evolution	- The product or service offered is of excellent quality - The product or service demonstrates great potential for growth or evolution
	Conflict resolution	Review customer service policies on website How does the company resolve issues or conflicts with their product or service?	The company has no policies in place for managing customer issues or complaints	The company has some policies in place for managing customer issues or complaints	The company has the required policies in place for managing customer issues or complaints	The company has the required policies in place for managing customer issues or complaints along with practices that demonstrate going

WOMEN ENTREPRENEUR ASSESSMENT FRAMEWORK

CRITERIA CATEGORY	SUB-CATEGORY	GUIDING QUESTIONS/INFORMATION SOURCES	LOW SCORE 1	BASIC SCORE 2	MODERATE SCORE 3	STRONG SCORE 4
						above and beyond to resolve issues
Take notes on any need for technical assistance:						
Team and Expertise	Women-led or co-led	Is the leadership team gender balanced? Do they have women leading or co-leading management positions?	- The team is not gender balanced and is comprised of all men - The organization does not have women leading or co-leading in management positions	- The team is somewhat gender balanced - The organization has one or two women leading or co-leading in management positions	- The team is gender balanced with a good ratio of men and women - The organization's leadership team is comprised of more than 50% women	- The team is gender balanced with a good ratio of men and women - The organization's leadership team is comprised of more than 50% women, with C suite executive all being women
	Team experience	Does the team possess academic, work experience, and subject-matter expertise? Is leadership well-rounded with diverse backgrounds of experience?	- There is no evidence that the team possesses academic, employment, or subject-matter expertise - The leadership team does not have a diverse background of experience	- There is some evidence that the team possesses academic, employment, or subject-matter expertise - The leadership team has one or two members with a diverse background of experience	- There is good evidence that the team possesses academic, employment, or subject-matter expertise - The leadership team has at least 50% of its members with a diverse background of experience	- There is excellent evidence that the team possesses academic, employment, or subject-matter expertise - All members of the leadership team have a diverse background of experience

WOMEN ENTREPRENEUR ASSESSMENT FRAMEWORK

CRITERIA CATEGORY	SUB-CATEGORY	GUIDING QUESTIONS/INFORMATION SOURCES	LOW SCORE 1	BASIC SCORE 2	MODERATE SCORE 3	STRONG SCORE 4
	Conflict resolution	Does the business demonstrate adequate resolution procedures for employees when they are falling short of meeting desired outcomes and goals? Review internal HR policies where possible	• The business does not demonstrate any resolution procedures for employees	• The business demonstrates some resolution procedures for employees	• The business demonstrates good resolution procedures for most situations	• The business demonstrates excellent resolution procedures for employees and might enlist resolution support from a third party
	Vision and leadership	Is the leadership team transparent with employees and stakeholders about their mission and vision? Are there strategic plans in place to achieve future goals?	• There is no evidence that the leadership team is transparent with employee or stakeholders • There is no evidence of strategic plans to achieve future goals	• There is some evidence that the leadership team is transparent with employee or stakeholders • There is some evidence of strategic plans to achieve future goals	• There is a lot of evidence that the leadership team is transparent with employee or stakeholders • There is a lot of evidence of strategic plans to achieve future goals	• There is an excellent evidence that the leadership team is transparent with employee or stakeholders, and employees are included in strategic planning • There is excellent evidence of strategic plans to achieve future goals
Take notes on any need for technical assistance:						
Financial Health	Bookkeeping and financial records	Are records up to date and managed by a professional third party or reliable bookkeeping software?	• There is no evidence that financial records are managed by a	• Some financial records are managed by a professional or	• All financial records are managed by a professional or	• All financial records are managed by a professional or trusted third-party

WOMEN ENTREPRENEUR ASSESSMENT FRAMEWORK

CRITERIA CATEGORY	SUB-CATEGORY	GUIDING QUESTIONS/INFORMATION SOURCES	LOW SCORE 1	BASIC SCORE 2	MODERATE SCORE 3	STRONG SCORE 4
			professional or trusted third-party software	trusted third-party software	trusted third-party software	software, and the business has audited financials
	Financial health	Does the business engage in ongoing analysis to monitor current and future business financial health?	The business does not engage in any ongoing analysis to monitor current and future business financial health	The business sometimes engages in ongoing analysis to monitor current and future business financial health	The business often engages in ongoing analysis to monitor current and future business financial health	The business consistently engages in ongoing analysis to monitor current and future business financial health
	Mitigation strategies	Does the business conduct analysis to identify shortfalls in cash flow? Are there contingency plans for overcoming shortfalls?	- The business does not conduct analysis to identify cashflow shortfalls - There are no contingency plans to overcome shortfalls	- The business sometimes conducts analysis to identify cashflow shortfalls - There are some contingency plans to overcome shortfalls	- The business often conducts analysis to identify cashflow shortfalls - There are contingency plans to overcome most anticipated shortfalls	- The business regularly conducts analysis to identify cashflow shortfalls - There are contingency plans to overcome most anticipated shortfalls, with practices in place to support
Take notes on any need for technical assistance:						
Impact and Futureproofing	Product/service roadmap	Does the business have a roadmap to future goals and improving the overall vision of the company?	The business does not have a roadmap to future goals and does not account for	The business somewhat has a roadmap to future goals, which may account for	The business has a clear roadmap to future goals, which does account for	The business has a clear roadmap to future goals, which does account for improving the

WOMEN ENTREPRENEUR ASSESSMENT FRAMEWORK

CRITERIA CATEGORY	SUB-CATEGORY	GUIDING QUESTIONS/INFORMATION SOURCES	LOW SCORE 1	BASIC SCORE 2	MODERATE SCORE 3	STRONG SCORE 4
			improving the overall vision of the company	improving the overall vision of the company	improving the overall vision of the company	overall vision of the company, and revisits the roadmap often
	Market	Is there someone at the business analyzing the current market and keeping on top of market signals and trends?	There is no one at the business analyzing the current market and keeping on top of market signals and trends	There is someone at the business analyzing the current market from time to time and they sometimes keep on top of market signals and trends	There is someone at the business analyzing the current market on a regular basis and they often keep on top of market signals and trends	There is someone or a group of people at the business analyzing the current market on a regular basis and they are consistently current with market signals and trends
	Pivot	Is there a contingency plan or pivot plan in place in case of disruptive events like COVID-19? Natural disasters?	There is no contingency plan or pivot plan in place	There is a loose framework for a contingency plan or pivot plan in place	There is a strong framework for a contingency and pivot plans in place	There is a strong framework for a contingency and pivot plans in place, and it is revisited often
Take notes on any need for technical assistance:						
Needs and Preferences in obtaining and using Credit	Loan experience and sources of income	Share details on your financial experience with your FI. Do you have several years of experience and use more than one product from the same bank or credit union?	- There is no evidence of banking history or using any banking products - There is no evidence of income	- There is some evidence of banking history and use of one banking product - There is some evidence of	- There is evidence of banking history and use of two banking products - There is evidence of employment	- There is evidence of banking history and use of two or more banking products - There is evidence of employment income

WOMEN ENTREPRENEUR ASSESSMENT FRAMEWORK

CRITERIA CATEGORY	SUB-CATEGORY	GUIDING QUESTIONS/INFORMATION SOURCES	LOW SCORE 1	BASIC SCORE 2	MODERATE SCORE 3	STRONG SCORE 4
		Is your income derived from diverse income streams such as employment, rental income, entrepreneurial endeavors?	or diverse income streams	income or diverse income streams, but it is unclear	income or diverse income streams	and diverse income streams
	Credit demand and timeline	Are you in need of a loan to support business efforts? What is your timeframe for applying for a loan?	• The SME is not in need of a loan to support business efforts • There is no timeframe identified for the SME to apply for a loan	• The SME is not sure if they are in need of a loan to support business efforts • The SME somewhat has a timeframe identified to apply for a loan	• The SME has identified that they are in need of a loan to support business efforts • The SME has a timeframe identified to apply for a loan	• The SME has identified they are in need of a loan product along with the ideal product to support business efforts • The SME has a timeframe identified to apply for a loan and has all relevant documents required
	Quality of communication and support	Does your current FI provide you with hands-on support? What is their timeline for response, and do they provide you with the relevant info requested?	• The FI does not provide hands on support to the SME • The FI does not respond to requests or provide relevant info when requested	• The FI somewhat provides hands on support to the SME • The FI is slow to respond to requests and sometimes provides relevant info when requested	• The FI provides hands on support to the SME • The FI responds in a reasonable timeframe to requests and provides relevant info	• The FI goes above and beyond to provide hands on support to the SME • The FI is quick to respond to requests, provides relevant info when requested via a dedicated account manager
	Loan features	Does your FI consider your unique lending needs and provide the	• The FI does not consider unique	• The FI somewhat considers unique	• The FI often considers unique	• The FI always considers the

WOMEN ENTREPRENEUR ASSESSMENT FRAMEWORK

CRITERIA CATEGORY	SUB-CATEGORY	GUIDING QUESTIONS/INFORMATION SOURCES	LOW SCORE 1	BASIC SCORE 2	MODERATE SCORE 3	STRONG SCORE 4
		relevant solutions that meet these needs?	lending needs and does not provide solutions to meet the SMEs loan requirements	lending needs and offers one or two solutions to meet the SMEs loan requirements	lending needs and offers two or three solutions to meet the SMEs loan requirements	unique lending needs and offers five or more solutions to meet the SMEs loan requirements

Take notes on any need for technical assistance:

ANNEX 9: EXAMPLE QUESTIONS FOR APPLICANT INTAKE AND ASSESSMENT

Completing an intake form with new clients or program participants is essential to achieving a better understanding of their needs, while identifying areas that require immediate attention and support as part of the loan readiness process. The intake form also provides a method to:

- Collect contact information
- Collect important business information
- Determine the status of current business initiatives
- Identify all areas of support needs
- Collect information and feedback related to how support is to be received and any special accommodations that might need to be made

The information collected can be referenced as needed and should cover all topics and focus areas where support is anticipated to be provided to achieve project deliverables.

Here are some sample questions to include as part of your intake form:

1. Contact details including first and last name, address, email, and phone number
2. Website and social media handles
3. Demographic details if applicable, such as gender identity, age, marital status
4. Self-rating of current stage of business (e.g., ideation stage, start-up/new business, early stage, established)
5. Number of full-time and part-time employees
6. Product or service offerings and value proposition (short answer)
7. Customer demographic (age, sex, spending habits)
8. Marketing and sales efforts (e.g., marketing channels, promotional efforts) (short answer)
9. Business support needs (short answer)
10. 1- to 3-year business goals (short answer)
 - a. Support needed to achieve goals (short answer)
11. Business funding needs (short answer)
12. Current business funding sources (loan, line of credit, business credit card, grant, private funding, self-funded)
13. Access to technology needs (e.g., Do you have access to a computer or computer lab to participate in program sessions?)
14. Ideal day(s) of the week to meet?
15. Ideal time(s) to participate in training and workshops (e.g. morning 9 a.m.–12 p.m., afternoon 12 p.m.–5 p.m., evening 6 p.m.–9 p.m.)
16. Do you prefer to receive support virtually using a platform like Zoom or in person?

Example Intake Form via St. Lucia SBDC

CLIENT INTAKE FORM – SOLE PROPRIETOR					
Have you dealt with SBDC before? Yes No					
Referred By: Friend/ Relative SBDC Client SBDC Partner Registry of Companies Social Media Other:					
Part I			Primary Contact Information		
First Name:		Middle Name:		Last Name:	
Date of Birth	National ID #	NIC#	Driver's License #	Passport #	
Personal E-mail:			Home Address:		
Work Phone:		Mobile Phone:	Home Phone:	Fax:	
Sex: Male Female		Marital Status:		Married	Single Divorced
		Other (specify)			
Former Christian name or names and Surname:					
Educational Background: Primary School Secondary School Tertiary / College Other (specify):					
Employment Status: Unemployed Employed Self Employed				Occupation:	
Part 2			Business Information		
Business Name:					
Ownership: Male Female Male and Female			Registration Number:		
			☐ N/A		
Business Sector: Agriculture Manufacturing Retail and Wholesale Service Other:					
Sub-sector (Type of Business) :					
Do you conduct your business online? Yes No				Is this a home-based business? Yes No	
Do you have a website? Yes No (If yes, please provide it)					
Physical Address/Location:			Business E-mail:		

What are the areas that you need assistance with? (Select the most urgent areas):

Business/ Entrepreneurial Development	Access to Finance	Marketing and Advocacy
Business Name Registration	Business Plan Development	Marketing Plan Development
Business Incorporation	Duty Free Concessions	Market Research
Partnership Agreements	Financial Record Keeping Systems	Exhibitions and Trade Shows
Entrepreneurial Training	Fiscal Incentives	Product Development
Business Management and Advice	Financing Agencies Information	Standards Promotion
CSME Rights of Establishment	Standards Compliance	



I hereby request business-counselling service from the Small Business Development Centre (SBDC) or its affiliated partner agencies. I agree to cooperate should I be selected to participate in surveys designed to evaluate the SBDC's services. I further permit the SBDC or its representative agents the use of my name and address for SBDC related surveys and information mailings regarding SBDC products and services (**Yes No**).

I understand that any information disclosed will be held in strict confidence. (SBDC will not provide your personal information to external commercial entities.) I authorize the SBDC to furnish relevant information to the assigned Business Development Officer(s). I further understand that the Officer(s) agrees not to: 1) recommend goods or services from sources in which he/she has an interest, and 2) accept fees or commissions developing from this relationship. In consideration of the Officer(s) furnishing management or technical assistance, I waive all claims against SBDC personnel, and that of its Resource Partners and host organizations, arising from this assistance.

_____	_____	_____
Full Name	Signature	Date

Part 3	Business Status
Tick relevant Box Nonoperational (not in operation): (Complete Section A) Operational (in operation): (Complete Section B)	

Section A	Do you have a specific business idea? Yes No (<i>If yes, explain</i>) 		
Why are you interested in this industry?	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> Industry Related Experience Market Opportunity Other: </td> <td style="width: 50%; vertical-align: top;"> Personal Interest Profession/Technical Qualification </td> </tr> </table>	Industry Related Experience Market Opportunity Other:	Personal Interest Profession/Technical Qualification
Industry Related Experience Market Opportunity Other:	Personal Interest Profession/Technical Qualification		

What is your funding source (Select all that apply)? Loan Personal Finances Family/ Friends Grant Investment Other:
When do you intend to start your business? ASAP 1-3 months 4-6 months 6-12 months In over a year
Do you have a business plan? Yes No

Section B	When did the business commence operations? Day.....Month.....Year.....			
	Number of Employees: Male: Female:		Number of Employees: Full Time: Part Time:	
What Are Your Current Annual Sales Levels EC\$: \$100,000 and under \$100,001 - \$500,000 \$500,001 - \$1,000,000 Over \$1,000,000				
What is the Current value of the business Assets EC\$: \$75,000 and under \$75,001 - \$250,000 \$250,001 - \$500,000 Over \$500,000				
Have you considerably increased the number of employees in the last 6-12 months? Yes No Have you considerably increased sales in the last 6-12 months? Yes No Have you considerably increased asset base in the last 6 -12 months? Yes No				
What are your products and/or services? 				
What is your Target Market? 				
Is your company in crisis and needs immediate assistance? Yes No				

Part 4	Documents Attached
---------------	---------------------------

Tick relevant boxes

Please note that the Application for Registration of a Business Name and Statutory Declaration cannot be prepared without the following documents:

Approved Business Name Search Form **or**

Registry of Companies and Intellectual Property (ROCIP) Name Search approval email **and**

Valid St. Lucian National ID (Front and Back)

Kindly submit one of the following documents if you do not have a valid St. Lucian National ID:

Valid St. Lucian Driver's License (Front and Back)

Valid Passport

All CARICOM Nationals need to attach one of the following documents:

Rights of Establishment

CARICOM Skills Certificate

For Official Use Only**Part 5****Tier classification**

PREVENTURE (TIER 1)	START-UP BUSINESS (TIER 2)	ESTABLISHED BUSINESS (TIER 3)	HIGH GROWTH BUSINESS (TIER 4)
Advice/ Instructions Given/Action Taken			
.....			
.....			
.....			
.....			
.....			
.....			
Copy of Identification Attached? Yes No		Copy of Registration Certificate Attached? Yes No	

Interviewing Officer**Signature****Date**

SBDC Director**Signature****Date Assigned**

**Assigned Officer /
Primary Consultant****Signature****Date Received**

ANNEX 10: RESOURCES FOR APPLICANT ONBOARDING

Onboarding participants is an important step that enables you to convey all relevant information about participating in a program, while answering questions and identifying parts of the program or process that may need refining or further clarification. The most important outcome of conducting an onboarding process is participant's understanding of the overall project and its outcomes, along with the time required to commit to achieve the intended goals and outcomes. Many women SME owners struggle with time management and finding balance between their work schedules and life commitments. It is recommended to provide details related to time commitments as early as possible to make sure that adequate time is allocated to complete deliverables. Here are some best practices for reiterating time commitments and other expectations:

- Determine dates and times for all required interactions and have a schedule or calendar of events available during the recruitment phase so potential participants are aware of date and time commitments. Advise that dates and times are subject to change.
- Provide a suggested amount of time participants will be required to dedicate to participating in the program (e.g., "Expect to dedicate 5 hours per week to participating in this program to achieve goals and desired outcomes: 2 hours per week of online workshops, 1 hour per week of online mentoring, and 2 hours of self-guided/asynchronous work"). Advise which interactions will be virtual and which will be in person.
- Access to a laptop or computer required to participate in virtual sessions and coaching and to complete worksheets and assignments. Advise applicants/participants whether you can provide access to a laptop or computer for them to participate.
- Inform participants about documents they will have to complete to apply for loan and page limits per document, if applicable.

Resource: Onboarding/orientation guide/[presentation](#)

ANNEX 11: INDIVIDUALIZED COACHING PLAN

Once intake is complete, creating a roadmap to help keep women SME owners on track is a good best practice to make sure tasks and milestones are not missed. The roadmap also provides partners and collaborators conducting mentoring or support with an overview of activities and accomplishments to date. Here is a template of a roadmap that details important actions and project deliverables for women SME owners to follow.

Example Loan Management Coaching Technical Assistance Log

Client Name:

Date: _____ Coaching Hours: ____

Topics Covered:

- ☐ Developing loan repayment plan and strategies
 - ☐ Monitoring loan spending and repayment
 - ☐ Ongoing financial reconciliation
-

Date: _____ Coaching Hours: ____

Topics Covered:

- ☐ Developing loan repayment plan and strategies
 - ☐ Monitoring loan spending and repayment
 - ☐ Ongoing financial reconciliation
-

Date: _____ Coaching Hours: ____

Topics Covered:

- ☐ Developing loan repayment plan and strategies
 - ☐ Monitoring loan spending and repayment
 - ☐ Ongoing financial reconciliation
-

Use the below section to document loan repayment strategies and recommendations developed during coaching sessions:

Loan Repayment Plan and Strategies

- **Loan Amount:**
- **Loan Term:** ____ years
- **Interest Rate:** ____% per annum
- **Monthly Loan Payment:** Approximately \$_____

Recommendation 1: Diversify Revenue Streams

- **Expand Service Offerings:** Explore additional training and consultancy services that align with the company's expertise in sustainable food systems.
- **Online Courses:** Develop and offer online courses related to sustainable food systems, reaching a broader audience beyond the local market.
- **Certification Programs:** Create specialized certification programs for professionals in the food and beverage industry.

Recommendation 2: Cost Control and Expense Management

- **Budgeting:** Develop a detailed budget that accounts for all expenses, including marketing, digitization efforts, and loan repayment.
- **Prioritize Expenses:** Allocate funds to essential expenditures while monitoring and minimizing non-essential costs.
- **Vendor Negotiations:** Negotiate with suppliers and service providers to secure favorable terms and discounts.

Recommendation 3: Loan Repayment Prioritization

- **Set Up Automatic Payments:** Establish automatic deductions from the business' checking account to ensure on-time loan payments.
- **Emergency Fund:** Maintain an emergency fund to cover unexpected expenses and prevent the need to use loan funds for emergencies.
- **Additional Payments:** Whenever possible, make extra payments toward the loan principal to reduce interest costs and shorten the loan term.

Strategy 4: Financial Planning and Business Development

- **Regular Review:** Conduct monthly financial reviews to track income and expenses, comparing actual performance against the budget.
- **Business Development:** Continually seek opportunities to expand the business, attract new clients, and secure more contracts.

Ongoing Financial Reconciliation Recommendations:

- **Maintain Detailed Records:** Keep detailed records of all financial transactions, including income, expenses, and loan-related activities. Use accounting software or spreadsheets for this purpose.
- **Regular Frequency:** Schedule regular financial reconciliation sessions. The frequency can be weekly, biweekly, or monthly, depending on the volume of transactions.

- **Bank Reconciliation:** Start by reconciling your bank statements with your internal records. Make sure the transactions in your accounts match those in your bank statements.
- **Verify Income:** Review all sources of income, such as training fees, consultancy charges, or any other revenue. Cross-check them with bank deposits and invoices.
- **Review Expenses:** Examine all business expenses, including operational costs, marketing expenses, and loan disbursements. Make sure each expense is correctly categorized.
- **Check Loan Transactions:** Specifically, focus on loan-related transactions, such as interest payments or principal repayments. Verify that these match the terms of your loan agreement.
- **Confirm Certification Costs:** If you seek certifications, make sure the expenses related to the certification process are accurately recorded and budgeted for.
- **E-Learning and E-Payment Platform:** If you are developing an e-learning and e-payment platform, monitor the expenses associated with this project and make sure they align with the budget.
- **Identify Discrepancies:** As you conduct reconciliation, be vigilant in identifying discrepancies or errors. This may include missing transactions, duplicate entries, or incorrect amounts.
- **Investigate and Resolve Discrepancies:** For any discrepancies, investigate the root cause. It could be data entry errors, bank errors, or other issues. Take the necessary steps to correct these errors.
- **Document Reconciliation:** Maintain a record of your reconciliation efforts, including any adjustments made and explanations for discrepancies. This documentation is essential for future reference and audits.
- **Adjust Financial Plan:** Based on the results of your reconciliation, consider adjusting your financial plan or budget to account for any discrepancies and lessons learned.
- **Seek Professional Assistance:** If you encounter complex financial issues or require assistance in reconciling specific aspects, do not hesitate to consult a financial advisor or accountant.
- **Continuous Improvement:** Use the reconciliation process as an opportunity for continuous improvement. Identify areas where you can enhance your financial management practices and reduce the chances of future discrepancies.

Recommendations for Monitoring Loan Spending:

- **Separate Business and Personal Expenses:** Maintain a separate business account and credit card to make sure all business-related expenses are clearly separated from personal ones.
- **Categorize Expenses:** Categorize all business expenses to track where funds are being allocated. Use accounting software to make this process easier.
- **Set a Budget:** Create a budget that outlines how much can be spent in various expense categories each month. Stick to this budget to avoid overspending.
- **Regular Review of Spending:** Conduct monthly reviews of expenses to identify areas where spending can be reduced or optimized.
- **Consult with an Accountant:** Consider hiring an accountant or financial advisor who can provide guidance on financial management and help monitor spending.

Resource: List tools and templates recommended during coaching [here](#).

ANNEX 12: TASK CHECKLIST

A task checklist is a great supporting document that tracks all assigned tasks and deliverables given to the entrepreneurs. It should be built once the coaching plan is complete. It helps to monitor deadlines, priorities, and the total number of outstanding tasks.

The spreadsheet, which is attached separately, is dynamic with built-in formulas and will automatically populate numbers in rows 1–5.

Client Task Checklist

Total Tasks	1
Overdue	1

Completed	0
In Progress	1
Not Started	0

High Priority	1
---------------	---

Task	Category	Deadline	Priority	Comments	Status
Complete financials	Loan Application	08/23/2023	High	Apply by September 1	In progress

ANNEX 13: COACHING LOG TEMPLATE

Interactions with women SME owners should be documented, so there is a record of contact points, recommendations given, challenges encountered, and next steps. Use this coaching log template to keep track of and document all interactions with women SME owners and refer back to it when needed to assess progress and monitor overall activities. Document any coaching or training activities you conduct with each entrepreneur, if applicable, noting the date and length of time.

Coaching Log			
Client Name:			
Business Name:			
Meeting Date	Coaching Hours	Topic	Notes and Next Steps
January 3, 2023	2	- Reviewed cash flow statement - Shared sample balance sheet and income statement	Client will complete balance sheet and income statement before the next meeting on January 12, 2024

ANNEX 14: MONTHLY REPORT TEMPLATE

A monthly report that summarizes project activities, insights, wins, challenges, and recommendations is a best practice to follow to make sure all project collaborators are aware of what is accomplished each month during the project, as well as improvement suggestions to consider for future projects. Here is an example monthly progress report:

MONTHLY PROGRESS REPORT

Month:

PROJECT ACTIVITIES

In accordance with the work plan, between the reporting period of [period start date] and [period end date], the following activities were carried out:

COMPLETED ACTIVITIES		
ACTIVITY/TASK TITLE	ACTIVITY/TASK DESCRIPTION	DATE OF COMPLETION
	•	•
	•	•
	•	•
	•	•

LESSONS LEARNED AND NEXT STEPS

COMPLETED TECHNICAL ASSISTANCE ACTIVITIES	
CHALLENGES AND LESSONS LEARNED	POSSIBLE SOLUTIONS
<i>Describe any lessons learned and challenges encountered during this reporting period related to the implementation of the TA activities listed in the previous section.</i>	<i>List possible solutions to the challenges described above.</i>

COMPLETED TECHNICAL ASSISTANCE ACTIVITIES

NEXT STEPS

Describe the activities that will be undertaken during the next reporting period.

- **Activity/Task Title:** Activity/task description.
- **Activity/Task Title:** Activity/task description.
- **Activity/Task Title:** Activity/task description.

ADDITIONAL SUPPORT REQUIRED

List additional support needs required to complete the activities listed in the previous section.

ANNEX 15: CLIENT ACTIVITY TRACKER EXAMPLE

Creating a project tracker is a great way to keep all partners involved in the project updated on the status and progress of participants. Adding a graph or chart provides a visual reference that helps one to quickly identify the information needed.

Best practices for creating and managing a project tracker:

- List all stages of the project or program for each participant and indicate when each stage is complete
- Include a graph or progress bar to provide a visual snapshot of each participant's progress
- Provide access to tracker to all project participants so they can follow real-time updates
- Recreate your own tracker using the simple example below or the spreadsheet attached separately

Example Tracker

		CLIENTS		
ACTIVITIES	CLIENT NAME	CLIENT NAME	CLIENT NAME	CLIENT NAME
Business profile overview	Complete			
Entrepreneur interview				
Business needs assessment				
Project briefing and overview				
Loan product review				
Intake				
Needs assessment				
Orientation				
Task checklist development				
Business model canvas				
Business summary				
Financial statement review				
Financial statement refinement				
Loan documents reviewed				
Loan interview preparedness				
Connect with loan officer				
Loan interview complete				
Loan application submitted				
Loan application processed				

		CLIENTS		
ACTIVITIES	CLIENT NAME	CLIENT NAME	CLIENT NAME	CLIENT NAME
Loan funds disbursed				
Goal setting workshop				
Investment readiness workshop				
HR TA				
Marketing TA				

ANNEX 16: END-OF-PROGRAM REPORT OUTLINE

Once the main goals and deliverables of the program have been achieved, a program report should be created and submitted to all stakeholders and partners involved. Below is a template for an end-of-program report to use along with guidance and suggestions for completing each section.

[Insert your logo or letterhead here]

123 Your Street

Your City, ST 12345

(123) 456-7890

Final Project Evaluation and Recommendation Report

Report Submission Date:

Report Prepared By:

Report Submitted To:

OVERVIEW

Provides a brief overview that includes:

- Program Summary
- Your organization's background of experience that relates to the project
- Your organization's roles and responsibilities in this project
- All partners and stakeholders involved in the project and their roles

GOALS

Provide insight into the goals you set out to achieve, based on the contractual obligations and your organization's commitment to helping women SME owners succeed. Identify which goals were only partially met or not met and take note of what you can improve for next time. These improvements will go into the "recommendations for future success" section.

SUMMARY OF TECHNICAL ASSISTANCE PROVIDED

Provide a detailed summary of the support provided to all women, based on the contracted obligations (e.g., loan interview preparedness, marketing, coaching etc.).

ACHIEVEMENTS AND MILESTONES

Document any success and wins. A best practice is to do so for each entrepreneur individually. Be sure to highlight how your organization's interventions were integral in helping the women achieve these milestones. Reference the TA support plans and task checklists created for each woman.

CHALLENGES AND SOLUTIONS

Document challenges faced and the solutions implemented to overcome the challenges. Highlight any tools or unique interventions used.

RECOMMENDATIONS FOR FUTURE SUCCESS

These recommendations should be based on insights and feedback from the entrepreneurs, along with best practices and suggestions that align with your organization's way of providing TA and guidance to entrepreneurs. The recommendations should also consider best practices were this project to continue or be replicated by other entrepreneur support organizations.

CONCLUSION

A brief summary of this report and key takeaways is a strong way to conclude this report along with information on whom to contact should there be questions or further insights required.