

PROJECT NAME: Linking Women Small and Growing Businesses to Value Chains and Improving Gender Equity in Central America
PROJECT NUMBER: RG-M1242

PROJECT TEAM: Estrella Peinado-Vara (MIF/AMC) and Yolanda Strachan (MIF/AMC), co-team leaders, Nobuyuki Otsuka (MIF/AMC), Maria Teresa Villanueva, (MIF/ DEU), Maryline Penedo (MIF/ DEU), Maria Elena Nawar (MIF/DEU), Griselda Soto Bravo (MIF/CNI), TBD (LEG) and Yves Lesenfant (KSC).

I. PROJECT SUMMARY¹

Women entrepreneurs have tremendous potential to contribute to job creation, growth, and competitiveness, yet many women-led MSMEs have difficulty growing and sustaining their businesses due to challenges accessing growth-oriented financial products and services, high value markets and chains, and skills to improve business performance. In comparison to men in the Small Growing Business (SGB) sector of Central America, women face unequal access to economic opportunities as business owners, leaders, employees and suppliers. There are fewer SGBs with women represented as decision makers, and those SGBs with representation often face greater constraints to profitability and growth relative to SGBs in general. In addition, most SGBs in Central America do not apply best practices in promoting gender equity in their businesses. The lack of attention to better gender practices results in fewer formal employment opportunities, fewer opportunities for career advancement, inferior compensation and conditions for women, all of which limit SGB's from fostering and benefiting from greater female participation in the workforce.

Through the *Impulsa Tu Empresa* (ITE) program, MIF will partner with TechnoServe and the Argidius Foundation² to improve economic opportunities in Central America for SGBs that are women-owned or women-led. The objective of this project is to improve the performance of 'women SGBs' (or wSGBs) thus contributing to their ability to grow and generate employment. Women SGBs are defined as either: a) having women ownership of the business, b) having women in leadership roles, or c) being male-led businesses considering transitions in which a women would assume leadership (this is more frequently the case with family businesses). TechnoServe currently implements the first cycle of the ITE program providing business advisory and mentoring services to 476 SGBs in Nicaragua, Honduras, and Guatemala. MIF's contribution will build on the current program by adding El Salvador and increasing its focus on gender in the second and third cycles of the program. As a result, MIF funding will support the inclusion of more wSGBs into the program and facilitate their access to customized business development services to improve wSGBs access to markets. Another key objective of the program will be to promote gender equity in all SGBs in general to ensure that women have access to the same resources and opportunities as men as employees in businesses.

²Cycle 1 is already being implemented and the MIF project will add the gender mainstreaming component to Cycle1 as well as Cycle 2 and 3 which will be all wSGB, as defined, and will include El Salvador.

With respect to MIF additionality, a combined (MIF-Argidius) project would allow for support to more SGBs with emphasis in women-led SGBs and it will provide funding to extend the program to El Salvador. The project will draw on MIFs experience in linking small firms to value chains and will aim to improve the capacity of wSGBs to access new markets by linking to anchor firms or formal buyers.

II. PROJECT CONTRIBUTION TO THE ACCESS FRAMEWORK

The project contributes to private sector development by strengthening the business capacity of SGBs in Central America, particularly those led and managed by women. The project aims to promote the adoption of new skills and business practices as well as access to finance, business networks and new markets for more than 800 businesses. It will build the capacity of these firms to participate in local, regional and global value chains.

The project will contribute to the agenda on Linking Small Firms to Value Chains as well as the WeEmpower initiative by systematizing the results and knowledge from the methodology that will be employed to improve the performance of wSGBs and promote their inclusion in value chains.

III. INFORMATION

COUNTRY:	Regional (El Salvador, Honduras, Guatemala and Nicaragua)	TECHNICAL COOPERATION:		
		INVESTMENT:	\$ 1,750,000	50 %
		LOAN:	\$ 000,000	
		TOTAL MIF FUNDING:	\$ 000,000	
			<hr/>	
			\$ 1,750,000	
LOCATION:		COUNTERPART:	\$ 1,750,000	50 %
EXECUTING AGENCY:	TECHNOSERVE	COFINANCING (IF AVAILABLE):		00 %
ACCESS AREA:		TOTAL PROJECT:	\$ 3,500,000	100 %
AGENDA:	Linking Small Firms to Value Chains (LSFVC) WeEmpower	NUMBER OF DIRECT BENEFICIARIES:	Nicaragua: 100 Honduras: 100 Guatemala: 100 El Salvador: 60 (Total for cycle 2 and 3=360 Total including gender mainstreaming for Cycle 1=630 funded by F. Argidius)	
COMPLEMENTARY BANK OPERATIONS (IF ANY):		NUMBER OF INDIRECT BENEFICIARIES:	4,950 (630x5 employees+360x5 family members)	
		QED SCORE:	7.57	

IV. PROBLEM DIAGNOSIS

The central problem is that SGBs, in particular wSGBs, are insufficiently linked to markets and value chains. The project will also aim to address the lack of good gender practices being adopted among Central American SMEs (including SGBs).

There are certain challenges that limit women business owners more than their male counterparts in the region including: less access to credit, problems accessing diverse business networks (which are crucial to gaining contacts and knowledge); less opportunities to receive business training; and less access to information about loan options, particularly for larger and longer term credit instruments. All of these challenges difficult wSGBs linkages to value chains.

As part of a study funded by Goldman Sachs in 2013, which surveyed 10 anchor firms and 35 wSGBs across the region, TechnoServe found that while all 10 large anchor firms are interested in sourcing more from wSGBs, the principal three problems are: inconsistency in product deliveries, inability to supply volumes required, and poor quality. Of the wSGBs interviewed, most identified lack of access to finance as their largest challenge.

Latin American SGBs generally lag behind more developed country SGBs in implementing good gender practices, leaving untapped potential in Central America for positive development outcomes for women-headed households and low income women. While 83.6% of males in Latin America and the Caribbean are working, just 50% of females in El Salvador, Guatemala, Honduras, and Nicaragua form part of the work force, with a majority in the informal sector. When comparing women and men of equal age and education, men earn 17% more than women, with the salary gap increasing as salary increases³. Furthermore, compared to the world average of 40%, fewer firms fill leadership posts with women (20.5% in El Salvador, 19.8% in Guatemala, 27.7% in Honduras, and 31.9% in Nicaragua). With the exception of Nicaragua, target countries' working women have notably lower access to childcare and maternity leave benefits, further limiting their effective participation in employment⁴.

Causes for insufficient wSGB linkages to value chains include:

- wSGBs need to improve their managerial and financial capacity to successfully reach the markets they aspire to engage.
- wSGBs have limited access to finance to upgrade and expand. Factors limiting women entrepreneurs' from obtaining loans include: the value of assets women entrepreneurs can use as collateral is often less than the value of assets owned by male entrepreneurs which would limit the size of the loan, women are less familiar with longer-term credit instruments, limited sales growth, and the lack of contractual relationships with buyers.
- wSGBs have greater difficulty accessing business networks that can generate improved market linkages and access to larger clients.
- wSGBs may not consistently meet sourcing criteria (packaging, volumes, certifications, etc.) of formal buyers.

³ (IDB, 2012) <http://www.iadb.org/en/news/webstories/2012-10-15/wage-gap-between-men-and-women,10155.html>

⁴ *Women's Entrepreneurial Venture Scope*, The Economist Intelligence Unit, 2013.

Causes for a lack of gender equity in Central American SGBs include:

- Employer perceptions: Central American employers often perceive disadvantages with hiring women. Managers cite that female employees take more time off to tend to household responsibilities, and take maternity leaves. This may cause them to favor hiring males, and may cause them to promote males more often than females.
- Little value recognition of diversity: Studies indicate that greater staff diversity yields greater growth by enhancing creativity and innovation, improving understanding of customer needs, and assisting in the development of new products, services, and marketing strategies⁵. Central American SGBs may not be fully aware of these benefits.
- Lack of social/legal pressure: There is little outward incentive to establish more gender equal workplaces. There are few rewards for businesses that implement good gender practices.

Classify the problem in one or more of the following categories that most apply:

Market failure	<input checked="" type="checkbox"/>	Skill deficit	<input checked="" type="checkbox"/>
Institutional weakness	<input type="checkbox"/>	Collective action problem	<input type="checkbox"/>
Policy weakness/failure	<input type="checkbox"/>	Lack of appropriate technology	<input type="checkbox"/>
OTHER:		<u>Explain as needed</u>	

The project will benefit a total of 630 SGBs (including gender mainstreaming to participants in cycle 1), of which 360 will be wSGBs (cycle 2 and 3). The eligibility requirements are: (i) \$20,000 - \$2,000,000 annual sales, (ii) 2 years of financial records; and (iii) 5 employees or more. All sectors will be considered except primary agricultural production.

The typical beneficiary participating in cycle 1 (funded by F. Argidius) has 14 employees, generates \$314,900 in annual sales, and has been in operation for 4 years. Many are family-owned and run enterprises and are active in areas such as food processing, apparel, textiles, leather, and ceramic manufacturing. The project aims to include firms in service sector (tourism, financial services, education, health, and information technology).

V. PROJECT DESCRIPTION

The objective at impact level is to increase sales and employment in SGBs, while promoting gender best practices. The results level objective is to sustainably link wSGBs to local, regional and global value chains. In order to achieve this, the project will: 1) provide financial and business management skills to improve business capacity (in accounting, finance, business planning, marketing, negotiating, and contracts), 2) promote access to appropriate financing to upgrade and expand, 3) facilitate access to business networks that can provide contacts to formal buyers, 4) facilitate training and advisory

⁵ http://www.oneworkplace.org.uk/controller6e39.html?p_service

services to help SGBs meet standards and requirements of formal buyers (productivity/quality), and 5) improve gender equity at SGBs.

Component 1: Improving business and product development skills

The objective of this component is to improve business management skills for wSGBs and facilitate planning for product development/improvement. TechnoServe will implement a business accelerator with the objective of finding and strengthening SGBs with the potential to access higher value markets. The accelerator uses a set of proven tools and methodologies to provide tailored training, business advisory services and mentoring support. Through the provision of tailored **advisory services**, with business advisors, SGBs will develop growth plans and identify critical actions for improving performance and linking to value chains.

Component 2: Facilitating access to finance for wSGBs

The objective of this component is to facilitate access to finance through appropriate financial products for wSGBs. To support the **financial needs** of wSGBs the project will establish partnerships with local financial institutions willing to offer financial products tailored to wSGBs in relevant sectors; and with existing IDB initiatives such as the women entrepreneurship Banking (weB), angel and patient capital investors, and investment funds.

The Project's emphasis on facilitating sales relationships between participating wSGBs and formal markets (value chains) will also help facilitate financing, as perceived market risk will be lowered due to the existence of contractual, longer term sales relationships.

Component 3: Facilitating access to formal supply chains and diverse networks

The objective of this component is to build vertical and horizontal business relationships for wSGBs. Key activities include matching needs with potential suppliers in each country, help SGBs develop plans to fulfill requirements, training and facilitate assistance from other support programs to help them meet these requirements whenever possible. It will also facilitate networking opportunities with existing business networks such as Vital Voices, local and American chambers of commerce, business associations, etc; as well as encourage to meet with suppliers of the products they source (backward networking), and potential buyers (forward networking), including public procurement opportunities. An online platform will be developed which will allow women to access learning and networking opportunities whenever they want to, providing flexibility. The platform will be key for sustainability.

Component 4: Promote gender equity at SGBs

The objective of this component is to help SGBs recognize the value of gender equity in their operations, and to help them implement gender best practices. TechnoServe will promote gender equity best practices across all program participant SGBs by implementing a gender assessment, training modules, development and application of a Gender Inclusion Scorecard, and 4) establishing a gender inclusion transparency tool.

TechnoServe will also reach out to a wide range of leading anchor firms in each country to determine their interest in encouraging their suppliers and other business partners to implement good gender

practices. If the Project can convince leading anchor firms to require good gender practices along their value chain, it will be easier to convince SGBs to implement these.

Component 5: Creating and disseminating knowledge

The objective of this component is to create and disseminate knowledge on linking wSGBs to value chains and promoting good gender practices. TechnoServe will build on lessons from earlier projects with women entrepreneurs in Central America and scale the experience to reach a larger number of wSGBs. TechnoServe will measure the results and systematize the methodology used for this Project, aiming to share these results with others.

TechnoServe has developed a robust learning agenda that will test key elements of the Accelerator methodology against a counterfactual. These elements will include: selection methodology, prizes awarded, aftercare provided and training content. The tests will be rigorous in order to drive confident conclusions about what works. Furthermore, adoption of best gender practices and the effect of these on SGB performance will be evaluated.

TechnoServe will develop two innovative tools: 1) a Gender Inclusion Scorecard based on gender equity best practices and 2) a Gender inclusion transparency tool to show gender inclusive companies are.

Learnings will be disseminated in various forums, such as the ANDE annual conference and regional chapters, FOROMIC, the Cracking the Nut conference, and online media such as nextbillion.net.

Program sustainability

The Project has been designed to ensure that participating wSGBs remain on a growth path after the support provided by TechnoServe is completed. The advisory services are designed to empower business owners and managers to obtain new skills that will support them as they unleash their growth plans and move into more sustained economic growth.

Key elements to ensure the sustainability of the program include: 1) linkage of wSGBs into existing, diverse networks, 2) support of entrepreneurs to become “investor ready” described in Component 2, 3) establishment of business relationships leading to continued sales, 4) mobilization of financing, and 5) establishment of the online service platform proposed. During the execution of the Project, TechnoServe will explore possible business models for the platform to develop revenue streams that enable it to be financially sustainable

Previous experience working with FOMIN:

TechnoServe has previously collaborated with FOMIN on the Central American Coffee Project (RG-M1116), the Andean Business Competition Program (RG-M1104⁶), and the Haiti Hope Project (HA-M1034), which provides technical assistance and market linkages for smallholder mango farmers in Haiti.

⁶ Executed in Ecuador, Bolivia, Peru, Colombia, Chile, and Venezuela, TechnoServe filtered through over 10,000 business ideas, helped 800 entrepreneurs complete business plans, facilitated over \$500,000 in financing, and helped businesses generate \$8.8 million in incremental sales and 1,480 new jobs. Its aftercare program benefited 600 participants, 41% of which were businesses headed by female entrepreneurs.

Previous experience implementing entrepreneurship, gender, supply/value chain programs:

TechnoServe has conducted over 35 Business Plan Competitions (BPCs) and business accelerator and incubation programs in Africa and Latin America. It recently completed a three year program funded by Walmart benefiting 25 women’s business groups in Nicaragua, representing 741 female owners, cooperative members, suppliers, and employees. In addition to current work supporting SGBs with funding from Argidius in Guatemala, Honduras, Nicaragua, and Burkina Faso, TechnoServe currently manages local economic development and entrepreneurship programs in Chile and Peru, as well as across Africa. TechnoServe also has an entrepreneurship practice group and access to finance group, composed of experts in both areas, who provide guidance and assistance related to both areas.

TechnoServe has a gender practice group, composed of five gender specialists who provide guidance and recommendations to all programs involving gender.

TechnoServe has conducted several supply chain development programs in the region. Most recently, it completed a supply chain support program in Honduras funded by SABMiller, benefiting its suppliers and have also teamed up with Walmart to support suppliers in Mexico, India, and South Africa. These programs benefit thousands of small agriculture producers and SMEs in coffee, livestock, cocoa, and basic grain value chains in Guatemala, Honduras, and Nicaragua. Globally, TechnoServe has worked to co-design and implement programs with global partners including Cargill, The Coca-Cola Company, Monsanto, Vodafone, BHP Billiton, Newmont Mines, Rio Tinto and Standard Bank, linking small producers and small firms to markets in fairer conditions.

Lessons learned which TechnoServe will incorporate into project design:

- The Program website is a powerful tool to inform potential participants about the benefits of participating; however, this alone is not sufficient to recruit applicants, especially wSGBs. Project personnel will visit directly with potential wSGBs, and will work with other networks and organizations to motivate women led businesses to apply, replicating the successful process undertaken during the cycle 1.
- TechnoServe’s work promoting sustainability and transparency scorecards reveal that in order to encourage adoption of the gender inclusion scorecard, the Project will have to define clearly the value proposition for SGBs, for example, partnering with large corporations that already value gender inclusion in their procurement processes.

VI. MIF ADDITIONALITY

MIF Financial Additionally: With MIFs financial contribution, the ITE project will have a specific focus on wSGBs and will reach an additional 385. MIF funding will also allow the project to be expanded to El Salvador, increasing its scale and impact across the region.

MIF Non-Financial Additionally: The MIFs non-financial value added is its expertise in designing and supervising projects that aim to (a) create greater economic opportunities for women entrepreneurs and (b) link small firms to value chains.

VII. RESULTS INDICATORS

- 360 wSGBs linked to formal value chains
- 20 of firms partnering with wSGBs
- 200 of wSGBs obtaining financial services
- 120 wSGBs that expand markets, improve products/services, improve business management, or access financial services as a result of participating in traditional and online networks
- 150 of SGBs adopting good gender practices

VIII. IMPACT INDICATORS

- 70% in Sales/Revenue growth of SGBs in comparison to baseline
- 293 of jobs created by SGBs
- 1,000 of female employees benefiting from SGB adoption of good gender practices

IX. SYSTEMIC IMPACT

The proposed project could create systemic impact in several ways:

- 1) Learnings from the technical assistance delivered within the Project will be available to a diverse audience. For example, the impact of ‘soft-skills’ training with wSGB participants in cycles 2 and 3 compared to cycle 1.
- 2) The participative process of developing the Gender Inclusion Scorecard, involving both the public and private sector as well as gender experts could result in wide-scale buy-in, and promotion of scorecard among wider audiences.
- 3) Wide scale adoption of the Gender Inclusion Scorecard, and resulting implementation of good gender practices, and dissemination of this scorecard and these practices could lead to wider adoption among Central American businesses. By motivating anchor firms to pressure their suppliers to adopt good gender practices, the Project could result in these practices being adopted by businesses not directly supported by the Project.

X. BASELINE DATA, MONITORING MECHANISMS AND EVALUATIONS

TechnoServe will collect baseline data for all Project participants, after they are selected to participate. Baseline information will allow TechnoServe to measure the progress and change achieved by Project beneficiaries through the Midterm and Final Evaluations. TechnoServe will attempt to establish a counterfactual group it can measure in order to better attribute changes in indicators. Depending on the nature of the sample, TechnoServe will replicate the approach previously adopted to reach a quasi-experimental design for analyzing the results vs. a control group. The ITE sample from cycle 1 indicates that it is likely to be possible to evaluate business-level outcomes (e.g. sales growth and employment growth) at an acceptable level of statistical significance if the increase is relatively large (although not larger than previously detected increases in programs implemented by TechnoServe).

Sales, jobs, and financing mobilized information will be collected by Project M&E staff on a monthly basis. A midterm evaluation at the midpoint of the Project will help determine in what areas it is succeeding, and what needs to improve, allowing TechnoServe to adapt its strategies if necessary.

TechnoServe's learning agenda includes the measurement of the effectiveness in terms of increment of sales for two business training methodologies: Business plan training (BP) and business model training (Business Model Canvas). A potential partnership with the Colombian Universidad de Los Andes will allow TechnoServe and the project to have a business case study for the conclusions of this comparison. This research will be based on a mixed methodology, given the characteristics of the research questions. The central focus of the query focuses on organizational performance; to that end the "random control trial" (RCT) approach --considered by some the "gold standard" of evaluation methods was deemed most appropriate. A measurement of quantitative and qualitative aspect will be held in both intervention groups.

An internal final impact evaluation will be conducted. Participant results will be compared to baseline information and to a counterfactual group if the Project is able to identify one once the sample of participants is analyzed. Collecting information on indicators for another two years after finishing the project would be considered, subject to the availability of funding.

Potential final evaluation questions include:

- To what extent was the Project successful in helping SGBs integrate into formal supply chains? Did those SGBs that successfully integrated formal supply chains experience any additional benefits, like access to finance, in comparison to those who did not?
- Did business management training help SGBs improve their business management? How so?
- What benefits did SGBs experience from participating in business networks? Did the diversity of business networks (more of them, or mixed-gender) allow for greater benefits?
- Do wSGBs see benefits from access to the online platform? How are they using the online platform to improve their business capacity?
- Was training aimed at helping SGBs recognize the value of implementing gender best practices successful in them recognizing this value?
- Was the use of the Gender Inclusion Scorecard successful in promoting gender best practices?
- Were knowledge management and dissemination strategies effective in reaching an expanded audience?
- What recommendations emerge from this Project for designing similar initiatives in the future?

XI. EXECUTING AGENCY

TechnoServe helps build competitive farms, businesses, and industries in emerging economies throughout Africa, Latin America, and India. It is an international non-profit that promotes business solutions to poverty by connecting enterprising people to information, partners, and markets. With more than four decades of measurable results, TechnoServe believes in the power of private

enterprise to transform lives. Its programs are designed to develop capacity for individuals and businesses, strengthen market systems, and facilitate scalability for emerging industries.

Since 1968, TechnoServe has worked with local actors in Africa, Latin America, and India to spur poverty-reducing economic growth through developing high-impact market-led alliances to grow inclusive value chains and build the capacity of SMEs and the web of financial and business development institutions they need to grow competitive and sustainable businesses.

XII. PROJECT RISKS

Potential risks include:

1. The project does not attract sufficient applicants resulting in a limited pool of entrepreneurs. TechnoServe will conduct a strong recruitment campaign to minimize this risk.
2. Participating wSGBs are not willing to invest the time required to benefit from this intervention. TechnoServe will limit this risk by designing training modules with the best adult learning methodologies, ensuring active engagement of participants.
5. Little interest to implement good gender practices. The Project will train businesses to recognize the value of promoting greater gender diversity in their businesses. TechnoServe may also seek to develop industry awards rewarding SGBs that implement good gender practices. TechnoServe will also motivate firms to promote good gender practices along their value chain providing an added incentive for gender good practice adoption.

XIII. ENVIRONMENTAL AND SOCIAL ASPECTS

Business assessments will also ask questions to understand the impact wSGB practices have on the environment. The action plans developed will also include steps to curtail negative impacts on the environment (if any) or to ensure greater environmental sustainability. In addition, the Project will make an effort to partner with programs working to improve environmental practices so that wSGBs receive training to implement more sustainable practices.

The Project's focus on implementing good gender practices at all participating SGBs may result in more equal social structures for both men and women. Since gender scorecards will be developed in collaboration with the government and private sector, their buy-in could result in wider scale adoption (beyond the Project) leading to greater social equality.

FOMIN

XIV. COUNTRY OFFICE COMMENTS

COF/CNI supports the project and has strong understanding of the capacity of the organization to carry out the project successfully. During the design process, the scope and strategy of the project

have to be clarified regarding (i) the anchors/clients companies and its contribution to the project, and (ii) the number of wSMEs in each country based on previous experience and clients demand.

QED - (Quality for Effectiveness in Development)

Abstract
August 22, 2013

SECTION 1: PROJECT SUMMARY

PROJECT NAME: Small firms linked to value chains in Central America	Project Number: RG-M1242
DESIGN TEAM LEADER: Estrella Peinado-Vara	DEU OFFICER: NAWAR, MARIA ELENA

SECTION 2: QED DETAILS

1. MIF Strategic Development Objectives Dimension	6.7
1.1. Relation to the Agenda's Objectives	
1.2. There is a causal relation between project objective and the agenda's objective.	True: The link between the project and the agendas (Linking Small Firms to Value Chains and WeEmpower) is clearly stated in section II of the abstract.
1.3. The project has potential for scalability after execution.	Low potential: There is no specific mention of the replication or scaling by other partners after MIF funding has been expended. Under Section IX Systemic Impact, it mentions that others may adopt the learnings from the technical assistance for SGB and the Gender Inclusion Scorecard. However it is not specific as to who those groups may be.
1.4. Specific benefits for women	
1.5. The project has specific benefits for women.	Women-specific projects: This project is specifically targeting women-owned and women led Small Growing Businesses (wSGBs).
1.6. Specific benefits for the environment	
1.7. The project has specific benefits for the environment (GHG reduction, water savings, conservation, biodiversity).	No environmental impact identified: N/A
1.8. Relation to the MIF's Objectives	
1.9. Target 1: Private Sector Development	
1.10. Innovation	True: The life skills component and the Gender Inclusion ScoreCard are two very innovative elements in this project.
1.11. Creating Markets and Adding Market Players	True: The project is premised on expanding markets and improving access to established supply chains.
1.12. Entrepreneurship	True: Yes, since it is a project that seeks to link wSGBs to supply chains.
1.13. Building Private Institutional Capacity	True: Yes.
1.14. Technology & Human Capital	True: Yes.
1.15. Higher Standards of Corporate Governance	False: N/A
1.16. Strengthening Legal and Regulatory Framework	False: N/A
1.17. Development of financial institutions and financial markets	True: The project facilitates access to finance through appropriate financial products for wSGBs.
1.18. Improved access to basic services	False: N/A
1.19. Target 2: Targeting the poor	
1.20. The project will be implemented in a region with a high incidence of poverty (poverty map resources http://mif.iadb.org/poverty/home) or target beneficiaries from the poor strata	Target population: Low income : The majority of the beneficiaries are from the low income strata of ES, HO, GU, and NI.
2. Additionality Dimension	9.0
2.1. MIF non-financial contribution is critical for developing the project.	True: The project will extensively leverage MIF's project expertise and network in linking small firms to value chain as well as in creating greater economic opportunities for women entrepreneurs.
2.2. MIF financial contribution is critical for developing the project (there is little or no alternative funding)	True: MIF financing is instrumental in focusing on enterprises owned and led by women and expanding TA to El Salvador.
2.3. MIF participation will mobilize counterpart funding that otherwise won't be available.	Ambiguous: This is unclear in the abstract.
2.4. MIF participation will likely improve project structure by providing technical advice, institutional credibility and/or lessons learned/best practices from other MIF projects	True: Yes because MIF will be deeply involved in the execution of the project.
2.5. MIF participation will likely strengthen the institution(s) directly involved with the project	True: Yes.
3. Project Diagnosis Dimension	7.0

3.1. Diagnostic of the problem	
3.2. The problem or need that the project attempts to address has been clearly identified in consultation with stakeholders (borrowers, executing agencies, male and female beneficiaries, other interested parties)	Compliant: There were extensive consultations with TNS and beneficiary groups.
3.3. The causes of the problem, their interrelationships and magnitudes are clearly identified	Partially compliant: The magnitudes are not clear as the abstract does not provide supporting quantifiable data or reference points in Section IV Problem Diagnosis.
3.4. Proposed Solution	
3.5. The proposed solution is logically connected and related to the magnitude of the problem	Partially compliant: Partially compliant given that there is limited data on the magnitudes.
3.6. Relevant lessons learned from previous similar interventions in this country or other country (PSRs, ASRs, mid-term evaluations, final evaluations or other evaluation document) are taken into consideration	Partially compliant: The abstract provides an extensive list of TNSs lessons learned but does not describe the MIF's experience.
3.7. Evidence is provided as to the effectiveness of the intervention proposed based on experience in other settings, or previous experience in the same setting	Compliant: The MIF experience and levels of effectiveness are clearly provided in section describing the components.

TOTAL	7.6