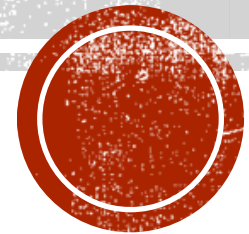


WOMEN IN BUSINESS

By Kevin Buettner, Alexis Johnson, and Kerryan Welch
The Ohio State University, Ghana Sustainable Change
Program 2016



PROJECT'S FOCUS: WOMEN EMPOWERMENT

- Help achieve equity with their male counter parts
- Fosters greater participation and decision making power
- Can help improve access to health, education services, decent housing, affordable child care, and employment
- Opportunity to provide for themselves and their families
- Investing in women's economic power can strategically has the potential for poverty eradication, gender equality, and inclusive economic growth



SURVEY/DATA COLLECTION GOALS

What we hoped to do:

- Focus on identifying women interested in operating their own businesses
- Establish a women's cooperative/organization

What we did:

- Switch to identifying businesses operated by women
 - Visited three different business operations while in Ghana
- Identify challenges women are facing in business
- Understand loan process and finance opportunities by banks/business centers
- Provide further recommendations on strengthening the women's cooperative group idea



GARI PROCESSING

Limitation(s):

- Access to funding to purchase larger capacity compressor, limiting business growth
- Many gari processing operations happening in the same location



LOCAL BEER BREWERY

Limitation(s): Safety concerns with fire in enclosed structure (top is wooden)



SOAP MAKING

Limitation(s):

- Access to capital for new equipment for cutting/shaping finished soap
- Already denied by banks due to lack of education on loan standards



FINANCIAL INSTITUTIONS

Rural Banks and Credit Unions

What the banks/credit unions do well:

- Scope out businesses initially
- Meet often with loan holders
- Hands on in business operations

Limitations for business owners:

- High interest rates (30%+ annually)
- Loans mature after 6-12 months
- Require existing savings in bank



MICRO FINANCING

- Small loans
- Loans that help the poor/lower class with meeting their basic needs
- Protects against loan sharks
- Improve and empower economic welfare
- Give individuals the opportunity to access loans, savings, credit, and insurance
- Shields against the selling of assets



KIVA

- Choose a borrower
- Become a lender to loan to the borrower of your choice
- Check the KIVA site to monitor how the borrower is doing
- When the borrower repays the loan, the lender gets back their money
- Reinvest
- Works like a coop



OBSERVATIONS / RECOMMENDATIONS

- Cooperatives are more likely to gain financing
 - Many business owners do not trust each other
 - Lending agreements can be create to offset this problem
- Active participation with local government to assist in financial/business education

