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Call to invest in businesswomen

By: Kendy March 5, 2023

Women activists in the region are urging financial institutions to invest more in women entrepreneurs to facilitate the economic growth of their businesses.

During the University of the West Indies' Shridath Ramphal Centre (SRC) Lunchtime Chat on Friday to mark International Women's Day on March 8, executive director at Compete Caribbean, Dr Sylvia Dohnert, said men accounted for the majority of owners of large corporations.

"Women-owned businesses are a minority. In the population of business in the Caribbean they average around 20 per cent [female-owned or predominantly female businesses] . . . There's a correlation between the size of the business and female ownership so the larger the firm, the less likely that it is being owned by a female and this difference is statistically significant," she said.

Services specialist at Caribbean Export and Development Agency, Allyson Francis, said female entrepreneurs' lack of paperwork was a potential reason why most banks and credit unions decline to invest in a venture that has mainly female management which, then translates to the minority of women-owned enterprises. **(RT)**

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