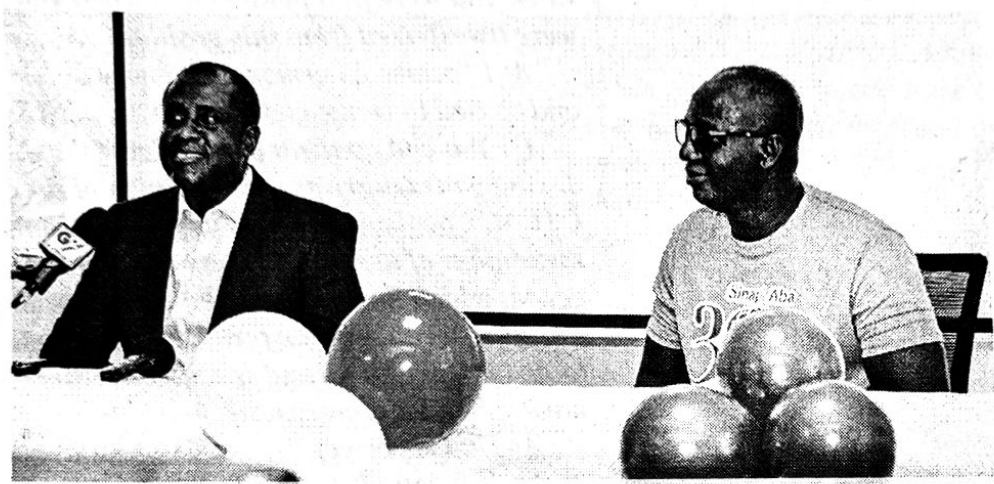


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DBG, Sinapi Aba support women-led businesses



The Deputy CEO of DBG, Michael Mensah-Baah and Tony Gyasi-Fosu, CEO, Sinapi Aba Savings and Loans, seated at the news conference

From Richard Owusu-Akyaw

The Development Bank Ghana (DBG) has collaborated with Sinapi Aba Savings Loans to give businesses, which are led by women a boost.

Christened "LeapHer" 2,500 women will benefit from the lending initiative, which aims to empower women who are into business and thereby enhancing their financial inclusion.

The collaboration between the two entities follow a research conducted by DBG on Gender Mainstreaming Investment that established gender disparities and barriers within Ghana's financial

landscape.

In view of the above, DBG has given a total of GH¢23M to Sinapi, to be disbursed to women in specific sectors of the economy.

Announcing the collaboration at the 30th Anniversary celebration of Sinapi Aba Savings & Loans Ltd, which was held in Kumasi recently, Mr. Michael Mensah-Baah, the Deputy Chief Executive Officer (CEO) at the DBG, stated that the bank had launched its tailored lending program, specifically for women owned businesses, in partnership with Sinapi Aba.

"The program, dubbed 'LeapHer', is specifically customised to address the challenges and barriers that female entrepreneurs encounter in accessing finance for their busi-

nesses."

Mr Mensah-Baah told the media the partnership forms part of DBG's vision of accelerating an inclusive and sustainable economic transformation, by fostering the growth of a competitive private sector.

On the partnership between DBG and Sinapi Aba, he indicated that the collaboration was at its formative stage, disclosing that many of such programs are in the offing to support women-led businesses.

Following a research conducted by DBG on Gender Mainstreaming Investment in Ghana, the bank, according to Micheal Baah-Mensah, had already announced its commitment to investing 15 percent of its available funding, approximately GHS1 billion into women-led businesses in the next 3 to 5 years.

On his part, the Chief Executive Officer of Sinapi Aba, Mr. Anthony Gyasi Fosu, hailed the creation of DBG by the government, underscoring that DBG was not only focused on bigger corporations, but they have found it necessary to fund institution like Sinapi Aba.

This pact, according to Gyasi Fosu, was a great move since they (Sinapi Aba) had been in the market for over thirty years and had noticed that women-led businesses do not perform well.