



• Michael Mensah-Baah (left), Deputy CEO, DBG, and Guillaume Valence, CEO of Advans Ghana, at the launch

Development Bank Ghana, Advans partner to empower female entrepreneurs

News Desk Report

THE Development Bank Ghana (DBG) has committed to supporting women-led small and medium enterprises (SMEs) under its SME Growth and Opportunity (SME-GO) programme.

One of DBG's key partner financial institutions (PFIs), Advans Ghana Savings & Loans, has launched the AdvansHer programme to address the unique challenges faced by female entrepreneurs, providing them with flexible funding and resources for capacity building.

Dubbed "AdvansHer", the programme has been initiated by Advans Ghana Savings and Loans, in line with DBG's mandate to accelerate growth of the competitive private sector.

Under the AdvansHer initiative, DBG is leveraging the SME-GO programme to support Advans Ghana Savings & Loans to further empower women entrepreneurs with an additional GH¢14 million in loans as well as dedicated resources for financial literacy and business skills training.

The SME-GO Programme, coordinated by the Ministry of Finance and the Ministry of Trade and Industry, is a strategic initiative designed to accelerate the growth of high-potential SMEs across the country.

It offers a comprehensive package of financial and technical support, including capacity-building sessions, to address the critical funding constraints faced by SMEs.

The capacity building component aims to equip 200 women with essential skills in cash flow management, budgeting and strategic business decision-making.

Lasting financial access

The Deputy Chief Executive Officer (CEO) of DBG, Michael Mensah-Baah, highlighted the importance of DBG's role in establishing lasting financial access and opportunities for SMEs through the SME GO programme.

He said by addressing financial access, capacity building, and mentorship, DBG hoped to empower women entrepreneurs and SMEs across the country to reach new heights, contributing to economic growth and resilience.

"DBG's partnership with Advans Ghana under SME GO programme is a testament to our mission to create a sustainable and inclusive economic environment.

"Through initiatives like AdvansHer, we are strengthening the economic foundations of women-owned businesses and, in turn, creating a stronger, more inclusive Ghanaian economy," Mr Mensah-Baah stated.

The CEO of Advans Ghana, Guillaume Valence, said Advans Ghana believed in the power of financial

inclusion as a catalyst for economic growth and social development.

He said the savings and loans company recognised the pivotal role women entrepreneurs played in driving Ghana's economic development.

"Currently, over 61 per cent of our loan clients are women, thus the AdvansHer programme is designed to tackle the unique challenges faced by women through education (Financial Literacy Training), access to tailored financial products such as our Edusave and support for women entrepreneurs (networking opportunities, coaching and mentorship) to help upscale their business," Mr Valence stated.

He added that the AdvansHer programme reflected the company's commitment to providing women with the tools, resources and financial backing they needed to overcome challenges and achieve sustainable growth.

Support

Since commencing operations about three years ago, DBG has extended more than GH¢1.5 billion to support Ghana's private sector.

Out of the amount, GH¢511 million has been disbursed to over 350 women-owned or women-led businesses.

The bank intends to disburse a further GH¢500 million within the next two years to women owned or women-led business.

This is in line with its ambition of disbursing GH¢1 billion to over 1,000 women-owned or women-led businesses within the first five years of operations.

About the partners

DBG is a wholesale financial institution established by the government. It acts as a provider of long-term capital to the market with a mission to foster strong partnerships to finance economic growth, create jobs and build the capacity of SMEs.

The bank has received funds from the World Bank, European Investment Bank (EIB), KfW and the African Development Bank.

Advans Ghana Savings and Loans Ltd is a subsidiary of the Advans Group, headquartered in Paris-France with a presence in nine countries in Africa and Asia, serving more than 1.3 million clients and employing over 8,000 staff.

In Ghana, Advans employs 600 staff and serves over 130,000 clients and currently operates with 19 branches in 8 regions - Greater Accra, Ashanti, Brong, Ahafo, Volta, Northern, Central and Eastern - and its ambition is to be the preferred financial partner for small businesses in Ghana.