

Stanbic Bank launches 'Obaa Sima' to finance women's businesses

STANBIC Bank Ghana has launched a new women-focused banking proposition, known as Obaa Sima, to expand access to finance and business support for women, particularly those operating within the informal sector.

The product launch in Accra last Thursday, on the theme: "Unlocking the Strength of a Woman", attracted a cross-section of regulators, development partners, clients and senior executives of the bank.

The initiative comes at a time when women remain central to Ghana's economic activity but continue to face structural barriers in accessing capital.

Available data shows that while women-owned businesses contribute about 44 per cent of Ghana's gross domestic product (GDP), many struggle to secure formal financing due to limited collateral, smaller business scale and restricted access to tailored financial products.

Empowering women

Delivering the keynote address, the Second Deputy Governor of the Bank of

Ghana, Matilda Asante-Asiedu, underscored the broader economic significance of empowering women through inclusive financial solutions.

She said the *Obaa Sima* solution reflected a well-thought-out response to the real needs of women in Ghana's economy, particularly those driving activity in trade, agriculture and emerging digital enterprises.

Mrs Asiedu further highlighted the indispensable role women played across value chains.

"Women are central to economic activity, from Makola's vibrant markets to agribusiness value chains and emerging digital enterprises. Women remain the backbone of macro, micro, small and medium enterprises. They dominate trade," she said.

The Chief Executive of Stanbic Bank, Kwamina Asomaning, positioned the initiative within the bank's long-standing commitment to financial inclusion and economic growth.

Drawing on the bank's continental footprint and heritage, he explained that the *Obaa Sima* solution was developed from a place of deep understanding of the unique challenges

encountered by women.

Mr Asomaning emphasised that while strategy and partnerships were critical, the foundation of the initiative was belief.

"Today's launch is our statement of intent; a commitment to deepen inclusion and unlock the economic potential of Ghanaian women.

"From the entrepreneur in Kumasi, to the professional in Accra, to the trader in Tamale, and the young innovator building tomorrow's enterprise, Stanbic Bank sees you, Stanbic Bank understands you, and Stanbic Bank is committed to walking this journey of growth with you," he said.

The Deputy Chief of Staff in charge of Administration, Nana Oye Bampoe Addo, commended Stanbic Bank for taking a targeted approach to

addressing the financing gap.

She indicated that improving women's access to finance required more than just credit, stating that it

demanded a combination of advisory services, capacity building and sustained engagement.

Ms Bampoe Addo said the *Obaa Sima* solution signalled what was possible when financial services were aligned with the real needs of women-led businesses.

While acknowledging existing progress, she called for coordinated

action across stakeholders, urging financial institutions, government, development partners and the private sector to collectively dismantle structural barriers that limited women's participation in the economy.

Her remarks came against the backdrop of persistent challenges in Ghana's financial ecosystem.

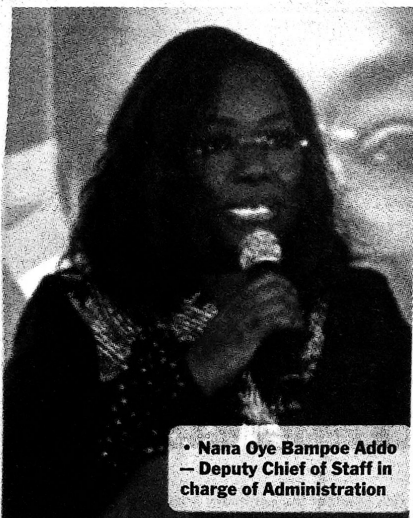
With about 92 per cent of women engaged in the informal sector, many rely on informal financing channels, which often restricted their ability to scale and compete.

Studies by the World Bank and Ghana Statistical Service indicate that nearly 58 per cent of women entrepreneurs cite the lack of funding as their biggest constraint.

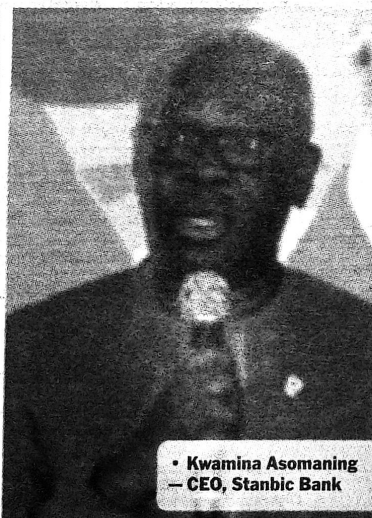
The *Obaa Sima* solution seeks to respond to these gaps through a combination of financial and non-financial offerings.

These include access to Stanbic Bank's business incubator for capacity building and financial literacy, opportunities to expand through international trade corridors such as Africa-China partnerships and connections to offshore investment platforms.

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• Nana Oye Bampoe Addo
— Deputy Chief of Staff in
charge of Administration



• Kwamina Asomaning
— CEO, Stanbic Bank



• Matilda Asante-Asiedu
— Deputy Governor of
the Bank of Ghana