TRAINING WOMEN’S SMALL BUSINESSES in Papua New Guinea
Women’s Finance Exchange

ADB’s new initiative aims to increase financing through partnerships with financial institutions and awareness building that can help and empower women and women’s businesses in Asia and the Pacific.

On this page: The Women in Fisheries Project focuses on providing loans, training, mentoring, and access to markets for women working in subsistence fishing to help them develop sustainable formal businesses. This project is part of the Pacific Private Sector Development Initiative (photo by ADB).
First Online Trainings by **WFX**

In 2021, ADB and We-Fi partnered with the Center for Excellence in Financial Inclusion (CEFI) to train women-owned small businesses in Papua New Guinea.

Close to 200 women participated in the capacity building trainings aimed at improving skills in digital financial literacy, business planning, and e-commerce.

Here are testimonials from three women who were among the participants of the training sessions held in 2021.

**CEFI Trainees**

**MOALE VAGIKAPI**
Certified florist, believes that trainings are a good refresher

**CECILIA PEPSON**
Transient stay business owner, takes interest in financial literacy training

**MARY HANDEN**
Solar panel entrepreneur, also coaches small businesses
Moale or Mo is one of the participants of the financial literacy trainings held in July 2021. After leaving her work as a career development specialist, she ventured into operating her own business. She started on something that she is very passionate about: flowers and plants.

With a team of six, Moale would buy fresh flowers from women networks and from the highland farmers of Papua New Guinea. She says she feels a sense of satisfaction from knowing that money is going into the pockets of villagers. “The women are receiving 50 kina ($14), 100 kina ($28), just to buy their basics in the village.” “Part of my role is not only being a florist, but also building that capacity, that awareness on post-harvest management, on good packaging,” said Moale whose orders are coming in from the Philippines, Australia, and the United States.

“Going through these trainings is a good refresher for me,” Moale notes. ADB’s Women’s Finance Exchange has partnered with We-Fi and CEFI to strengthen the capacity of women SMEs in the Pacific to help them grow their business through business planning and debt management trainings.

“Since 2015, we’ve been fully operational. But then, COVID-19 became a real testing factor for our business. We lost a lot of our good corporate clients. That’s been a major obstacle... so I am glad for this opportunity as it helps in terms of strategizing and having contingency measures, as well as knowledge about how and when to apply for a loan.”

**MOALE VAGIKAPI**
certified florist
COVID-19 affected my business badly. I have a transit accommodation where people come in from overseas. There’s not much travelling going on because of COVID-19. We had to lower our rates so we can get people to stay with us.

We were in a rush to turn these apartments into a transient. We don’t have a reception area. We run the reception from my office. We want to build an office on the property. The only way we can do it is by getting a loan or saving for some time.

That’s why I am very interested in the financial literacy training. I used to wonder how to do budgeting. I didn’t realize it was so simple.

I have also learned a lot from the e-commerce training.

CECILIA PEPSON
transient stay business owner
Mary was doing well until COVID-19 came.

“People started panicking and whatever money they had, they were hanging tight onto it. But, I’m a person who has a personal growth mindset, so I used the time to reflect,” Mary said.

She found an opportunity in selling solar lights to a province in Papua New Guinea.

Mary later attended the CEFI trainings and found the business planning module somewhat familiar. Yet, e-commerce was a totally new skill she could learn. And, being a baby boomer, she said using technology is a challenge. Hence, she attended to learn doing business digitally. She also completed most of the trainings to build a network.

“I’m also involved with coaching SMEs and delivering trainings on business skills to SMEs, women especially,” Mary adds. “The trainings from ADB helped expand my knowledge and when I’m talking to women, I’m able to share that knowledge.”

MARY HAN DEN
energy sector coach for SMEs
WOMEN’S FINANCE EXCHANGE
A Community Where Ideas, Innovation, Empowerment, and Opportunity are Shared

The Women’s Finance Exchange or WFX is a new initiative of the Asian Development Bank (ADB) to engage with existing and potential financial institution clients, partners, and networks. It seeks to create a like-minded community that fosters increased access to finance for women’s businesses in Asia and the Pacific. This brochure offers a glimpse of how WFX works through testimonials from participants in Papua New Guinea who have benefited from the initiative. Through WFX, ADB can help financial institutions reach and support more women and bring their businesses at the forefront of climate action by working with green financing experts to create new financial products that are sustainable and gender-inclusive.

About the Asian Development Bank

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region. Its main instruments for helping its developing member countries are policy dialogue, loans, equity investments, guarantees, grants, and technical assistance.