

Gender diversity, female entrepreneurship highlighted at WEF in Africa

As part of its commitment to supporting the advancement of gender diversity and inclusion in Africa, Mastercard hosted the second edition of its 'Together We Lead' event, bringing together celebrated women leaders to discuss the critical role of female entrepreneurs in Africa.

Amanda Dambuza, entrepreneur and author; Lee Ann Lancaster, chief growth officer of Mama Money; and Dr. Adriana Marais, physicist, technologist, astronaut candidate with the Mars One Project and founder of #ProudlyHuman, joined a panel discussion hosted by Shamina Singh, executive vice president, sustainability and president, Mastercard Center for Inclusive Growth, to discuss the challenges faced by aspiring businesswomen across Africa.

From making education, technology, and capital more accessible to encouraging cultural dialogue and overcoming gender stereotypes, the discussion at the event focused on ways in which women's potential could be used to unlock stronger, more sustainable economies at a time when the failure to integrate women into national economies costs sub-Saharan Africa \$95bn in lost productivity every year.

#Womenpreneurship

"Today, #Womenpreneurship is one of the largest opportunities for African women. Despite being the only region in the world where more women than men choose to be entrepreneurs, women are still constrained by a shortage of support and resources, training and social acceptance. At Mastercard, we're committed to closing the gender gap - whether it's progressing women to senior leadership roles, building diverse teams, ensuring equal pay, or investing in specialist programs and partnerships", said Suzanne Morel, country manager: South Africa, Mastercard.



5 tips for female entrepreneurs

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The discussion also touched upon the positive impact that the digitisation of cash can achieve by bringing more people into the formal economy, alleviating poverty, and reducing income inequality, which is especially beneficial for women who are disproportionately affected by financial exclusion. By helping populations connect to networks that help them save, expand their business and become financially secure, governments and corporate partners contribute positively not only to individuals' growth, but also to that of local economies.

“Through our Lab of Financial Inclusion, we have been able to help millions of women through the products we’ve launched to support sectors like education, agriculture and SMEs. Kupaa, our digital payments tool to make paying school fees easier, is currently available in over 350 schools in Africa with over 160,000 students and 110,000 parents using the solution. Only by taking a partnership approach are we able to generate ideas and address local challenges relevant to underserved and unbanked populations across industries”, said Salah Goss, Head of Lab for Financial Inclusion, Mastercard.

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