

# IFC Village Phone program wins CEO Gender Award

WASHINGTON: On Tuesday, 8 March 2011, International Women's Day, Cherie Blair, founder of the Cherie Blair Foundation for Women, participated as special guest speaker at a ceremony at the International Finance Corporation's (IFC) headquarters, where the Village Phone program received the annual IFC CEO Gender Award for outstanding achievement in promoting women in business.

The ceremony was attended by representatives from governments, women's organisations, and the media.

IFC also announced earlier this week that its Village Phone program helped provide credit to nearly 6000 women and trained close to 10,000 to set up phone service businesses in Madagascar, Malawi, and Nigeria, increasing the economic participation of women in some of Africa's most rural communities.

"IFC is doing a remarkable job by increasing access to finance for women entrepreneurs, reducing gender-based barriers in the investment climate, and improving sustainability in the private sector," said Blair.

## Linking telecom operators with entrepreneurs

IFC's Village Phone Program links large telecom operators with African entrepreneurs who sell airtime on the companies' networks to people in their local communities. The relationship brings rural villagers access to telephone services, local entrepreneurs the means to build an income-generating business, and participating telecoms companies a way to expand their reach. IFC launched the program in Nigeria in 2007, and expanded it to Madagascar and Malawi the following year.

"The IFC CEO Gender Award was created four years ago to underscore the priority IFC places on creating opportunities for women in its pursuit of sustainable development. Village Phone's success reaching women entrepreneurs illustrates the central role that women play in promoting sustainable economic growth," said Lars Thunell, IFC executive vice president and CEO.

## Benefits of more mobile phone ownership among women

Extending benefits of mobile phone ownership to more women can advance a host of social and economic goals, according to a report by the Cherie Blair Foundation and the GSMA, which represents the interests of the worldwide mobile communications industry. "Women & Mobile: A global opportunity", found that bringing mobile-phone penetration among women on par with penetration among men could enable mobile operators globally to collectively earn US\$13 billion additional revenue a year.