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Sustainable Development: EIB Hosts Invest Differently conference on The Women Effect



On Monday, the Luxembourg Microfinance and Development Fund (LMDF) hosted its first Invest Differently conference entitled The Women Effect at the European Investment Bank in Luxembourg-Kirchberg with generous support from Luxembourg's Ministry of the Economy and the EIB Institute.

The conference aimed to bring the topic of The Women Effect into the spotlight. Although it is clear that there is a lot of interest in investing in women, be it as part of the 2015 Sustainable Development Goals, in the world's largest financial institutions or in microfinance entities, it is also apparent that the practicalities of such an investment are proving more challenging.

Suzanne Biegel, Founder of Catalyst at Large, a UK-based firm focussed on amplifying the role of women in impact investing and investing with a gender lens, gave the keynote address. She noted that investors need to work out how women fit into their investments, by upgrading their investment approach, due diligence and management of investments to include a focus on gender. There has been a considerable growth in funds that do use a gender lens, but it is still far from being integrated into a more mainstream investment approach. She also emphasized that a range of players need to be involved in these initiatives.

Fittingly her keynote address was followed by speakers from a range of Luxembourg institutions: Sarah Khabirpour Head of the department of Strategy, Regulatory Affairs and MarCom at BIL, Claudine Lorang, extended Board Member of the Fondation FUSE and Aude Lemogne, an entrepreneur and founder of LINK Management. They agreed with the need for a variety of institutions to be involved in

the promotion of gender equality. They felt that the current dialogue centres too much around statistics, but the real differences will come about when women go from being viewed as numbers to being a key part of the decision making process.

Vincent Hieff from the Ministry of the Economy closed the event by encouraging the audience to support female entrepreneurs, be it through funding or through mentorship. This prompted an interesting discussion about the need for women to have both sponsors and mentors to achieve their full potential. Once again, data does not suffice, instead a supporting infrastructure is needed.

Kaspar Wansleben, Executive Director of the Luxembourg Microfinance and Development Fund commented *“Women make up 50% of the world’s population and yet there is still a long way to go before they receive 50% of the world’s funding. The reasons for this disparity need to be discussed. The Luxembourg Microfinance and Development Fund is delighted to have initiated these discussions in Luxembourg and hope that a move towards affirmative action may result from the event”*

The Luxembourg Microfinance and Development Fund was founded in 2009 with the vision of contributing to the alleviation of poverty by supporting organisations that empower people and stimulate entrepreneurship. The Fund has a particular focus on aiding those who have the most difficulty in accessing conventional finance, especially women. The Fund is supported by the Ministry of Finance and the Ministry of Foreign Affairs and many of Luxembourg’s largest financial institutions. It has been given the LuxFLAG, a label awarded to funds committed to supporting the microfinance sector.

Photo by Raoul Somers, EIB

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