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Unlocking Potential: Real Impact of Virtual Training for Women Entrepreneurs in LAC

Lessons Learned from the project WE3A: Strengthening Women Entrepreneurs in Value Chains

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UNLOCKING POTENTIAL

Real Impact of Virtual Training for
Women Entrepreneurs in LAC

TABLE OF CONTENTS

1 FRAMING THE WE3A INITIATIVE: CONTEXT, SCOPE, AND STRATEGIC INTENT.....	1
1.1 THE CONTEXT.....	2
1.2 THE STRATEGIC INTENT AND SCOPE.....	7
1.3 THE OVERVIEW OF THE TECHNICAL NOTE.....	10
2 HARNESSING DIGITAL INNOVATION FOR INCLUSIVE ENTREPRENEURIAL CAPACITY BUILDING.....	12
2.1 GLOBAL PERSPECTIVE ON VIRTUAL TRAINING IN THE POST-COVID-19 CONTEXT	13
2.2 WE3A – IMPROVING WSMEs’ ACCESS TO VALUE CHAINS: CRITICAL LEARNINGS FROM VIRTUAL TRAINING DESIGN AND DELIVERY.....	15
2.3 PROJECT RESULTS AND ACCOMPLISHMENTS.....	20
2.4 PROJECT RESULTS: PERCEPTION OF BENEFICIARIES.....	25
2.5 SUSTAINABILITY OF RESULTS.....	28
2.6 CONTRIBUTION TO WE-FI’S RESULTS.....	30
3 LOCAL ENGAGEMENT AND BENEFICIARY RETENTION: APPROACHES AND INSIGHTS FROM IMPLEMENTATION PARTNERS	33
3.1 CONTEXTUALIZATION OF TRAINING MATERIALS.....	34
3.2 ENGAGEMENT AND RETENTION STRATEGIES: COUNTRY DEEP DIVES.....	36
4 RELEVANT ORGANIZATIONAL CAPACITY TO EXECUTE THE PROJECT ON THE GROUND.....	45
4.1 STRENGTHENING INSTITUTIONAL CAPACITY FOR SUSTAINABLE IMPACT.....	46
4.2 EXPANDING REACH AND FOSTERING INCLUSION.....	47
4.3 RELEVANT PROFILE OF THE LOCAL EXECUTING AGENCIES	49
5 CHALLENGES, ADAPTATIONS, AND STRATEGIC LEARNINGS IN WOMEN’S EMPOWERMENT INITIATIVES.....	51
5.1 ADAPTING TRAINING TO THE LOCAL CONTEXT FOR GREATER IMPACT.....	54
5.2 USING HYBRID OR BLENDED MODELS TO EXPAND REACH AND ADDRESS THE DIGITAL DIVIDE	54
5.3 SELECTION OF LOCAL EXECUTING AGENCIES WITH RELEVANT PROFILES.....	55
5.4 ADDRESSING NON-FINANCIAL BARRIERS TO PARTICIPATION.....	56
5.5 ENHANCING ACCESSIBILITY THROUGH MOBILE-OPTIMIZED SOLUTIONS	57

5.6	FOSTERING POST-TRAINING ENGAGEMENT AND MENTORSHIP	57
5.7	RETENTION STRATEGIES TO ENSURE PARTICIPANTS' SUCCESS.....	58
5.8	IMPACT/COST MATRIX OF EFFECTIVE STRATEGIES.....	59
REFERENCES.....		62
ANNEX 1: SURVEY RESPONDENT PERSONAL AND BUSINESS PROFILE.....		68
ANNEX 2: COMPARABLE INITIATIVES.....		70

INDEX OF FIGURES

Figure 1: Project Components and Key Activities.....	9
Figure 2: Perception of Surveyed Beneficiaries - Effectiveness of Digital Tools and Challenges.....	16
Figure 3: Project Results by Country.....	21
Figure 4: Implementation by Country.....	24
Figure 5: Perception of Surveyed Beneficiaries - Training Impact.....	26
Figure 6: Perception of Surveyed Beneficiaries - Skills and Strategies Implemented.....	27
Figure 7: Perception of Surveyed Beneficiaries - Sustainability.....	29
Figure 8: Perception of Surveyed Beneficiaries - Content Relevance.....	36
Figure 9: Perception of Surveyed Beneficiaries - Key Drop-Out Reasons.....	37
Figure 10: Engagement and Retention Strategies.....	38
Figure 11: Lessons Learned from Pilot in Rural Ecuador.....	48
Figure 12: Relevant Profile of LEAs.....	49

INDEX OF BOXES

Box 1: Evaluation Methodology	11
Box 2: Digital Divide in the Target Countries	19

INDEX OF TABLES

Table 1: The Results Reached Against We-Fi Indicators.....	31
Table 2: Impact/Cost Matrix of Effective Strategies.....	59

LIST OF ABBREVIATIONS

Abbreviation	Definition
AED	Business Alliance for Development.
AFI	Alliance for Financial Inclusion
API	Application Programming Interface
B2B	Business-to-Business
B2C	Business-to-Customer
CAF	Development Bank of Latin America (Corporación Andina de Fomento)
CAMSAL	Chamber of Commerce and Industry of El Salvador
CECI	Center for Study and International Cooperation.
GBV	Gender-Based Violence
GEM	Global Entrepreneurship Monitor
EBRD	European Bank for Reconstruction and Development
ICT	Information and Communication Technology
IDB	Inter-American Development Bank
IDB Lab	Innovation and Venture Capital Arm of the IDB Group
IFC	International Finance Corporation
ILO	International Labour Organization
INE	Instituto Nacional de Estadística (Guatemala)
INEC	Instituto Nacional de Estadística y Censos (Costa Rica, Ecuador)
ITE	Impulsa Tu Empresa (Boost Your Business)
LAC	Latin America and the Caribbean
LEA	Local Executing Agency
M&E	Monitoring and Evaluation
MEP	Mujer Emprendedora y Productiva (Entrepreneurial and Productive Woman)
MSE	Micro and Small Enterprises
MSMEs	Micro, Small, and Medium Enterprises
NGO	Non-Governmental Organization

OECD	Organization for Economic Co-operation and Development
SWEP	Strengthening Women's Entrepreneurship in Peru
UNDP	United Nations Development Programme
UNICEF	United Nations Children's Fund
WAPI	WhatsApp API Tool
WBL	Women, Business and the Law
WCCIG	The Women's Chamber of Commerce and Industry Guyana
We-Fi	Women Entrepreneurs Finance Initiative
WSMEs	Women-Owned Small and Medium Enterprises



1

**FRAMING THE WE3A
INITIATIVE: CONTEXT, SCOPE,
AND STRATEGIC INTENT**

The WE3A—Improving Women-Led Small and Medium-Sized Enterprises (WSMEs)¹ Access to Value Chains project, jointly financed by IDB Lab, the innovation and venture capital arm of the *Inter-American Development Bank (IDB)*, and the *Women Entrepreneurs Finance Initiative (We-Fi)*, is a regional initiative launched in May 2021 in six (6) countries of Latin America and the Caribbean. Designed with **the strategic aim of integrating women more substantially into entrepreneurial ecosystems**, the project addresses a set of **deeply rooted systemic challenges** that hinder the participation of WSMEs in formal value chains, including restricted access to finance, limited market reach, underdeveloped business networks, and insufficient access to entrepreneurial training. These barriers are further compounded by **prevailing cultural and social norms** that reinforce traditional women’s roles. The project achieved its targets by providing free, high-quality training to women entrepreneurs, primarily delivered through digital platforms and webinars. Additionally, awareness campaigns and workshops targeting potential buyers and financial institutions were conducted to underscore the importance of adopting a women-focused approach in their operations and partnerships.

1.1 THE CONTEXT

Geographically, the project was implemented in six countries: Guyana, Honduras, El Salvador, Guatemala, Costa Rica, and Ecuador, which are **characterized by high entrepreneurial potential but persistent barriers to women’s economic empowerment and economic informality**. Across settings, women-owned firms are disproportionately concentrated in lower-margin sectors and informal activity, face persistent hurdles in credit access and collateral, shoulder heavier care burdens, and contend with safety risks that depress participation and firm performance. These constraints suppress growth orientation, impede entry into higher-value supply chains, and weaken firm survival. While formal legal frameworks have improved in several countries, there remains a recurring implementation gap: supportive institutions, instruments, and data systems (e.g., sex-disaggregated finance and Micro, Small, and Medium Enterprises (MSME) statistics, gender-responsive public procurement, childcare provision, and Gender-Based Violence (GBV) services integrated with enterprise support) are often underdeveloped. The result is that even where account ownership and digital payments have expanded since the pandemic, **on-the-ground access to**

¹ We-Fi definitions of 1) women owned enterprise: women own a majority stake of business (>50%) or women fully own enterprise or sole proprietors; 2) women-led enterprises: woman Chief Executive with signatory authority, all-female executive team, majority women on the Board of Directors (>50%), or chair and majority women on the Board of Directors.

credit, registration, and procurement opportunities still lags for women-led firms, particularly those operating informally or in rural and peri-urban areas.



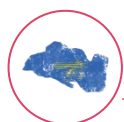
Guyana's oil-driven boom has led to rapid macroeconomic expansion (World Bank)² and the development of potential supplier ecosystems. However, women's enterprises remain concentrated in **lower-margin consumer activities**, and high rates of **GBV prevalence**, along with **weak supportive frameworks**, pose significant constraints. According to the World Bank's 'Women, Business and the Law 2024' report, Guyana scores 70.0 out of 100.0 in legal frameworks supporting women's economic participation, surpassing global and regional averages. Nevertheless, supportive frameworks lag with a score of 25.8, indicating **gaps in policy implementation and practical support** for women in business (WBL, 2024). Sector-wise, female entrepreneurs in Guyana predominantly operate in consumer goods industries, such as food and clothing, aligning with global trends where women often operate in **less profitable sectors** (World Bank, 2010). Despite the rise in mobile financial transactions spurred by the digital revolution and the COVID-19 pandemic, the economic inclusion of women and women entrepreneurs remains a significant barrier due to **traditional banking practices** that often require stringent collateral. The lack of infrastructure hampers efficient operations and limits growth opportunities. Many women-owned businesses in Guyana **continue to operate informally**, lacking official registration and recognition that restricts their access to financing, markets, and legal protections, hindering growth and sustainability (WE3A, 2021). Additionally, the prevalence of gender-based violence, with 55% of women in Guyana reporting experiences of violence, underscores the broader **societal issues** impacting women's economic empowerment (World Bank, 2025).



Evidence from Honduran WMSMEs highlights **finance, thin networks, and a lack of digital and financial literacy** as the most cited operational barriers. Women-owned firms in Honduras are **predominantly microenterprises** yet are strikingly **formal and market-oriented**: most report profitable operations, 76% are formally registered, and 84% operate outside the home. Despite this

² i.e., World Bank, 'Guyana Overview'

formalization, the country's economic and social context, as well as the cultural patterns that persist, continue to place women in **traditional roles**. Thereby, women's entrepreneurship in the country remains predominantly **subsistence-based** (ILO, 2022). Mechanisms underpinning these outcomes include restricted access to networks and value chains, often mediated by **'machismo' cultural dynamics** that erode women's credibility with vendors, suppliers, and peers, and constrained financial inclusion arising from gaps in education and financial capability. Although women's tertiary attainment in Honduras has doubled since 2000, average female educational attainment remains 1.5–2 years below that of peer countries, reflecting poverty and enduring expectations that women shoulder household and caregiving responsibilities from an early age. These human-capital shortfalls, combined with limited opportunities for targeted financial education, depress both traditional and digital financial inclusion, reinforcing **low-growth pathways** for many women-led enterprises (AFI, 2024c).



In El Salvador, women's entrepreneurship is **concentrated in the micro and small** enterprise (MSE) segment³. Women own roughly 72% of MSEs, including 64% of microenterprises, in the country, yet the entry profile is predominantly **subsistence-oriented and informal** (Grameen Foundation, 2019). Women entrepreneurs tend to concentrate in specific sectors, such as retail and personal services, reflecting the gendered segmentation of entrepreneurial activity, wherein women's businesses **cluster in lower-margin**, consumer-facing markets (AFI, 2024b). Despite relatively strong de jure legal protections (Women, Business and the Law score 88.8/100), implementation gaps and social norms continue to **constrain women's economic agency and firm growth** (WBL, 2024). **Account ownership** and the **use of formal financial services** remain **limited** and gender-disparate, hindering investment and resilience. At the same time, evidence highlights deficits in business, digital, and financial capabilities among women-led MSEs (AFI, 2024b). Thereby, a pronounced "scale gap" emerges as firms grow, with **women's representation declining with firm size**, in contrast to men's, indicating that barriers intensify at the transition from survival to consolidation and expansion. Only about **one-third of new women-owned firms** are estimated to **formalize**, underscoring the difficulty of crossing the compliance, financing, and capability thresholds required for growth (Grameen Foundation, 2019). Regulatory and

³ i.e., MSEs comprise about 97% of the business stock, generate an estimated 24–36% of GDP, and employ over one million people in El Salvador.

programmatic responses are emerging, from national financial-inclusion efforts led by the supervisor to targeted women's economic-empowerment initiatives, but scale and coordination are still works in progress. Closing the gaps requires pairing gender-responsive financial products and widespread financial-capability building with simplified compliance, better market linkages, and robust sex-disaggregated data systems to translate women's entrepreneurial activity into sustained firm survival and upgrading (AFI, 2024b).



MSMEs dominate the business demography in Ecuador, but women remain **under-represented among majority owners**. The business demography is overwhelmingly micro, which represents 93.7% of all firms. In this context, women-owned businesses **tend to concentrate** in the food, retail grocery, and hospitality sectors, whereas their presence is **less prevalent in capital-intensive** manufacturing, resulting in lower productivity and fewer buyer links (CAF, 2024; INEC Ecuador, 2023). Many women-led firms **operate locally**, transact **primarily in cash**, and have **limited access to buyer networks** that require formal processes, traceability, and reliable delivery (AFI, 2025). The majority of women's enterprises face **constrained capacity** for standards, logistics, and certification (WE3A, 2023). While financial access has improved in recent years, particularly for basic accounts, the effective use for business growth remains limited, with a strong preference for cash and low perceived trust in digital transactions⁴. Formal credit uptake is modest, and collateral requirements remain difficult to meet, especially for smaller and younger businesses. Digital capabilities also constitute a critical bottleneck. Connectivity has expanded, yet **rural-urban divides** and pockets of **digital illiteracy**, more pronounced in rural areas and among lower-income women, **limit everyday use of online banking, e-payments, and back-office tools**. As procurement, taxation, and invoicing become fully electronic, the **operational threshold** for participating in formal markets has risen. Therefore, women-led enterprises that cannot have formal accounts, digital payments, timely electronic documentation, and demonstrable quality systems are **screened out early** or **confined to small, local segments** where margins are thin and volatility is high (AFI, 2025).

⁴ i.e., 84% of women and 87.5% of men held an account, and around 70% of women actively used an account in 2022. However, about 99% of population reported cash as their primary means of payment and 30% have low perceived security in digital transaction,



In Costa Rica, a comparatively strong institutional environment and macro stability coexist with stark **gender employment gaps** and high **part-time incidence** for women. Costa Rica’s entrepreneurial ecosystem exhibits high opportunity recognition and an expanding policy infrastructure, yet women’s participation is **necessity-driven and resource-constrained** (OECD, 2024). Recent labor data show that women’s labor-force participation remains far below that of men’s, despite modest gains, which **limits the pipeline of potential founders** (INEC Costa Rica, 2024). At the firm level, **women face disproportionate financing frictions**, with 69% of firms with a female top manager reporting access to finance as a constraint. This unusually high perception gap depresses the entry and growth of women-led and women-owned enterprises (World Bank, 2023b). Women entrepreneurs are also **overrepresented among microenterprises**, which often have weak record-keeping and little to no formal accounting processes (INEC Costa Rica, 2024), as well as informal business ventures, with approximately 82% of women-led businesses **lacking formal registration** (AFI, 2024a). This informality and absence of formal accounting practices weaken collateral histories and bankability, confining many ventures to hyper-local markets (AFI, 2024a). Furthermore, women in Costa Rica have **less experience with formal and digital finance**, which influences their credit history and creditworthiness for financial product and service providers⁵ (World Bank, Gender Data Portal). The **skills gaps** in financial, digital, and business capabilities among women entrepreneurs further constrain their growth and access to higher-value markets. In 2023, women comprised 31.4% of independent owners, while 18.5% of all micro-entrepreneurs in Costa Rica identified “access to training” as a priority need (INEC Costa Rica, 2024).



Guatemala exhibits high rates of early-stage entrepreneurial activity, yet it faces **weak enabling conditions** and **persistent gender gaps**. According to data from the Global Entrepreneurship Monitor (GEM), 3.2 million Guatemalans had a newly established business in 2024, with 42.6% of them starting with an

⁵ For instance, bank account ownership was reported among 61% of women, in comparison to 76% of men, while the female rate in internet usage was about 30% among women, against 36% of men.

initial investment of less than five thousand quetzals (USD 650). About 56.5% do not generate any employment. Moreover, nearly 8 out of 10 businesses belong to the consumption sector, and 82% serve customers located in the community or municipality where the entrepreneur resides, making these businesses more local. Approximately 45% of entrepreneurs in Guatemala are women, with 29% of these women's enterprises being newly established businesses (i.e., operating for less than 42 months) (GEM, 2024; Zelaya et al., 2024). Women-led firms in Guatemala are **primarily concentrated in agriculture** (coffee, cardamom), **light manufacturing**, and **services**, but struggle to meet the certification, quality, and logistics requirements imposed by buyers (WE3A, 2022). Women face **structural barriers** in the legal and policy sphere. According to the World Bank's "Women, Business and the Law 2024" report, Guatemala scores 60 out of 100 in legal frameworks and 33 out of 100 in supportive frameworks, both below regional (i.e., LAC) and international averages. These figures indicate significant de jure and de facto constraints across entrepreneurship-relevant domains, including assets, work, childcare, safety, and mobility (WBL, 2024). Women entrepreneurs in Guatemala face compounded financing barriers rooted in low account ownership, limited use of digital payments, and modest financial literacy. In 2022, just 34.4% of women in Guatemala had an account (compared to 39.9% of men), far below the LAC 2021 female benchmark of approximately 69%, a structural gap that **weakens credit histories** and **access to formal financial products**. The rate of **digital transaction usage is even lower**, with only 9.2% of Guatemalan women reporting receipt of a digital payment (World Bank, Gender Data Portal). At the skills level, Guatemala's National Survey of Living Conditions (i.e., La Encuesta Nacional de Condiciones de Vida or ENCOVI) 2023 reports Information and Communication Technology (ICT) skills⁶ among 76.4% of women in comparison to 84.8% of men, and cellphone use of 62.6% among women, evidencing a **gendered capability** and **access gap** (INE, 2023).

1.2 THE STRATEGIC INTENT AND SCOPE

In this context, the WE3A-Improving WSMEs Access to Value Chains project was designed around a **comprehensive, three-tiered framework** comprising the *Aspire, Activate, and Accelerate* components to enable the **delivery of tailored support aligned with the diverse needs and growth trajectories of women entrepreneurs** while contributing to fostering a more inclusive and enabling business environment. The *Aspire* component aimed to establish the **strategic foundation of the initiative** through ecosystem mapping and assessments of the COVID-19 pandemic's impact, thereby ensuring context-

⁶ In this context, ICT skills refer to '*habilidades TIC*' which includes basic skills such as sending emails, using computer, internet browsing, etc.

sensitive planning and implementation. It also employed multimedia storytelling to highlight the experiences of women entrepreneurs, complemented by targeted public awareness campaigns designed to challenge entrenched norms that limit women's participation and empowerment. In parallel, the component supported capacity-building efforts promoting the integration of women-inclusive practices among buyers.

The *Activate* component focused on **equipping early-stage women entrepreneurs** with critical business skills via the *DreamBuilder* platform and webinars on multiple business topics. Finally, the *Accelerate* component is explicitly designed **to address the needs of more mature WSMEs** that are ready to scale and integrate into value chains. The component's entry criteria for participants included at least three years of market operation, sustained annual sales of USD 50,000, and a cumulative revenue history of at least USD 150,000 since their founding. Additionally, priority was given to companies where at least 51% of ownership and management is in the hands of women. Therefore, the project offered a six-month accelerator program that included personalized mentorship, strategic business expansion planning, and curated pitch sessions.

At the core of the project was a strategic and forward-looking emphasis on digital innovation as a tool to promote inclusive capacity building among women entrepreneurs. **The adoption of digital delivery methodology helped to address the longstanding structural challenges.** Women entrepreneurs, especially those in rural areas and low-income communities, often face non-financial barriers such as limited mobility, time poverty, caregiving duties, and a lack of financial resources. By offering training **entirely online and free of charge**, the project ensured broader reach and participation across diverse geographic locations. Under the *Activate* component, the program's digital training strategy, anchored by the *DreamBuilder* platform, delivered more than 25 hours of interactive, self-paced learning specifically developed to address the unique needs of women in entrepreneurship. Local partners in each country identified, selected, and supported the participants throughout the training. By incorporating gamified learning elements, narrative storytelling, and practical exercises rooted in real-world scenarios, the platform effectively bridged the gap between theoretical knowledge and practical application.

Figure 1: Project Components and Key Activities



For the *Accelerate* component, **the six-month program** has been delivered through an **online platform**, which has been especially **relevant for more established WSMEs** that have little time to dedicate to other activities. Participants were supported with an introductory session on the specific use of the platforms, but support from local partners was limited to *Accelerate* participants. This design choice was intentional, aiming to cultivate **key**

professional competencies among more advanced businesswomen, specifically time management, email communication, and adherence to timelines and schedules, all of which are essential skills for successful integration into formal value chains.

Administered by *IDB Lab* and implemented in partnership with *Thunderbird School of Global Management* and a key subcontracted entity for specific activities (i.e., *WeConnect International*), the project heavily relied on the operational strength of local executing agencies (LEAs)⁷ to **adapt global content to local realities, ensuring cultural relevance and impactful outcomes**. By systematically integrating international best practices with localized knowledge, the project aimed to build the capacity of women entrepreneurs in LAC while fostering a conducive economic environment.

1.3 THE OVERVIEW OF THE TECHNICAL NOTE

This technical note builds on **key insights from the end-of-project evaluation of the WE3A – Improving WSMEs Access to Value Chains**. A mixed-methods approach was employed to inform the evaluation, combining both qualitative and quantitative data sources to ensure a comprehensive analysis. The methodology included an in-depth document review, key informant interviews, and a structured survey of project beneficiaries. The document review focused on insights drawn from project-level and country-level documentation provided by the IDB Lab and local executing agencies (LEAs). In total, 32 in-depth interviews were conducted with a range of internal and external stakeholders, including project administrators, donors, regional implementing and co-design partners, key subcontractors for specific activities, LEAs, and beneficiaries of the *Activate* and *Accelerate* components across the six target countries. To complement these qualitative insights, structured surveys were administered to 153 beneficiaries⁸ of the *Activate* and *Accelerate* components in Guyana, El Salvador, and Honduras.

⁷ NGO Voces Vitales Honduras, NGO Voces Vitales El Salvador and Cámarasal (Chamber of Commerce), CECI and Impacto Empresarial in Guatemala, Women's Chamber of Commerce and Industry Guyana, Cámara de Comercio de Quito in Ecuador, NGO Alianza Empresarial de Desarrollo (AED) in Costa Rica

⁸ The Annex Section of this Knowledge Product provides information on the personal and business profiles of surveyed respondents.

Box 1: Evaluation Methodology

MIXED-METHODS EVALUATION METHODOLOGY		
Documents Review	Key Informant Interviews	Surveys of Beneficiaries
<p>Review of all relevant documents, including:</p> <ul style="list-style-type: none"> • Country-level documents • Project-level documents <p>Main insights:</p> <ul style="list-style-type: none"> • Assessments of project design, implementation, and achievement of activities, project beneficiaries, results framework, and Theory of Change. • Overall project development, planned activities versus targets effectively reached. 	<p>In-depth interviews (32):</p> <ul style="list-style-type: none"> • Project Administrator (1): IDB Lab • Donors (2): IDB Group and We-Fi • Regional Implementation and Co-Design Partner (2): Thunderbird • Key Subcontractor (1): WeConnect International • LEAs (10): Costa Rica, Ecuador, El Salvador, Honduras, Guatemala, Guyana • Project Beneficiaries (16): Costa Rica (4), Ecuador (2), El Salvador (2), Honduras (2), Guatemala (3), Guyana (3) 	<p>Structured surveys of:</p> <ul style="list-style-type: none"> • Activate beneficiaries (125) • Accelerate beneficiaries (28) <p>Selected Countries:</p> <p>Guyana:</p> <ul style="list-style-type: none"> • Activate: 30 graduates, 12 dropped • Accelerate: 8 graduates, 2 dropped <p>Honduras:</p> <ul style="list-style-type: none"> • Activate: 37 graduates, 2 dropped • Accelerate: 6 graduates, 1 dropped <p>El Salvador:</p> <ul style="list-style-type: none"> • Activate: 39 graduates, 5 dropped • Accelerate: 9 graduates, 2 dropped

Drawing on qualitative and quantitative **insights from project beneficiaries and internal stakeholders**, it offers a balanced synthesis of what worked well and where limitations emerged. It focuses on how harnessing digital tools has enabled inclusive and scalable capacity-building efforts and identifies best practices for fostering engagement, retention, and outreach. Additionally, it examines the institutional capacity of LEAs and concludes with lessons learned and actionable recommendations to inform the design, implementation, and replicability of future initiatives.



2

HARNESSING DIGITAL INNOVATION FOR INCLUSIVE ENTREPRENEURIAL CAPACITY BUILDING

The COVID-19 pandemic significantly accelerated the adoption of virtual training in entrepreneurship, particularly in LAC, where digital platforms have become indispensable for delivering flexible, affordable, and inclusive learning to underserved populations. Amid rising mobile connectivity and increasing evidence of positive outcomes, virtual training has emerged as a scalable mechanism for enhancing business resilience, fostering skill development, and promoting inclusive economic participation, especially for women entrepreneurs. The WE3A—Improving WSMEs’ Access to Value Chains project demonstrates how a well-designed digital-first training model, grounded in flexibility, inclusivity, and local relevance, can yield substantial and measurable benefits. By leveraging structured online platforms, the project enabled women entrepreneurs to acquire essential business competencies, enhance operational performance, and expand their enterprises. However, the experience also highlights the need to embed digital literacy support, ensure mobile compatibility, and integrate blended learning modalities, particularly in regions with limited digital infrastructure, through contextually appropriate strategies such as offline boot camps, local facilitation, and hybrid training delivery.

2.1 GLOBAL PERSPECTIVE ON VIRTUAL TRAINING IN THE POST-COVID-19 CONTEXT

The COVID-19 pandemic **dramatically accelerated digital transformation across all sectors**, including entrepreneurship. As economies sought to adapt to widespread lockdowns, supply chain disruptions, and limited physical mobility, **virtual training emerged as a substitute for traditional learning and as a powerful and inclusive tool for entrepreneurial development**. In the post-COVID period, particularly in LAC, virtual training has proven to be a key enabler of business resilience, skill acquisition, and inclusive growth. A growing body of evidence from multilateral institutions suggests that **virtual learning offers enduring benefits**, including for entrepreneurs, in terms of reach, flexibility, affordability, and adaptability to dynamic market demands (OECD, 2021; World Bank, 2023a). Virtual delivery **overcomes the structural barriers that have long limited entrepreneurial education** to urban and semi-urban areas. For instance, in LAC, household access to tertiary education⁹ is limited, with the rural population remaining largely underserved (IDB, 2024). Yet, about 68% of adults now own an internet-enabled mobile phone (IDB,

⁹ The gross tertiary completion rate is only 25.1% in the region. (IDB, 2024)

2021), thereby making virtual training especially valuable for underserved groups of the population.

The virtual training platforms **have strategic potential to reach thousands of entrepreneurs** across the region with tailored content on business planning, digital transformation, and export readiness¹⁰. Digital platforms **reduce geographical and financial barriers** to knowledge, making entrepreneurial learning more accessible to individuals in rural, underserved, or post-crisis areas. Digital tools have enabled entrepreneurs, **particularly women and youth, to acquire new skills and enter formal markets**, even in contexts where traditional education systems remain under-resourced or inaccessible (World Bank, 2020). From a policy perspective, virtual entrepreneurship training has been a key component in post-pandemic recovery strategies, supporting not only **business continuity** but also the **creation of new enterprises** during a period of unprecedented disruption (OECD, 2021; OECD, 2022). Moreover, virtual training facilitates modular and demand-driven learning, allowing entrepreneurs to access bite-sized, targeted content that responds to rapidly evolving business needs. This flexibility is **particularly valuable in the LAC region**, where time poverty, informality, and fluctuating market conditions can limit entrepreneurs' ability to commit to structured, in-person programs (OECD, 2020).

Another critical advantage of virtual training is its **inclusivity, scalability, and potential for long-term system** transformation. Digital learning has proven to be not only cost-effective but also measurable in terms of outcomes, with digital platforms enabling the tracking of user engagement, progress, and performance (EBRD, 2024). In emerging markets, this digital feedback loop helps refine training content, improve policy targeting, and align programmatic support with the actual needs of entrepreneurs. Furthermore, **virtual training serves as an entry point** for entrepreneurs to engage with digital tools ranging from e-commerce platforms to online financial services (IFC, 2021). Digital training models also contribute to **inclusive economic participation**, especially when designed with equity in mind. Digital skills development, when paired with adequate infrastructure and inclusive design, can empower marginalized groups, including women, Indigenous populations, and youth (UNICEF, 2023). Programs that **combine technical knowledge with soft skills and entrepreneurial mindsets** contribute not only to employability but to broader social and economic resilience (World Bank, 2020).

¹⁰ For instance, the BIDAcademy of IDB reached 270,000 participants (source: <https://indesvirtual.iadb.org>)

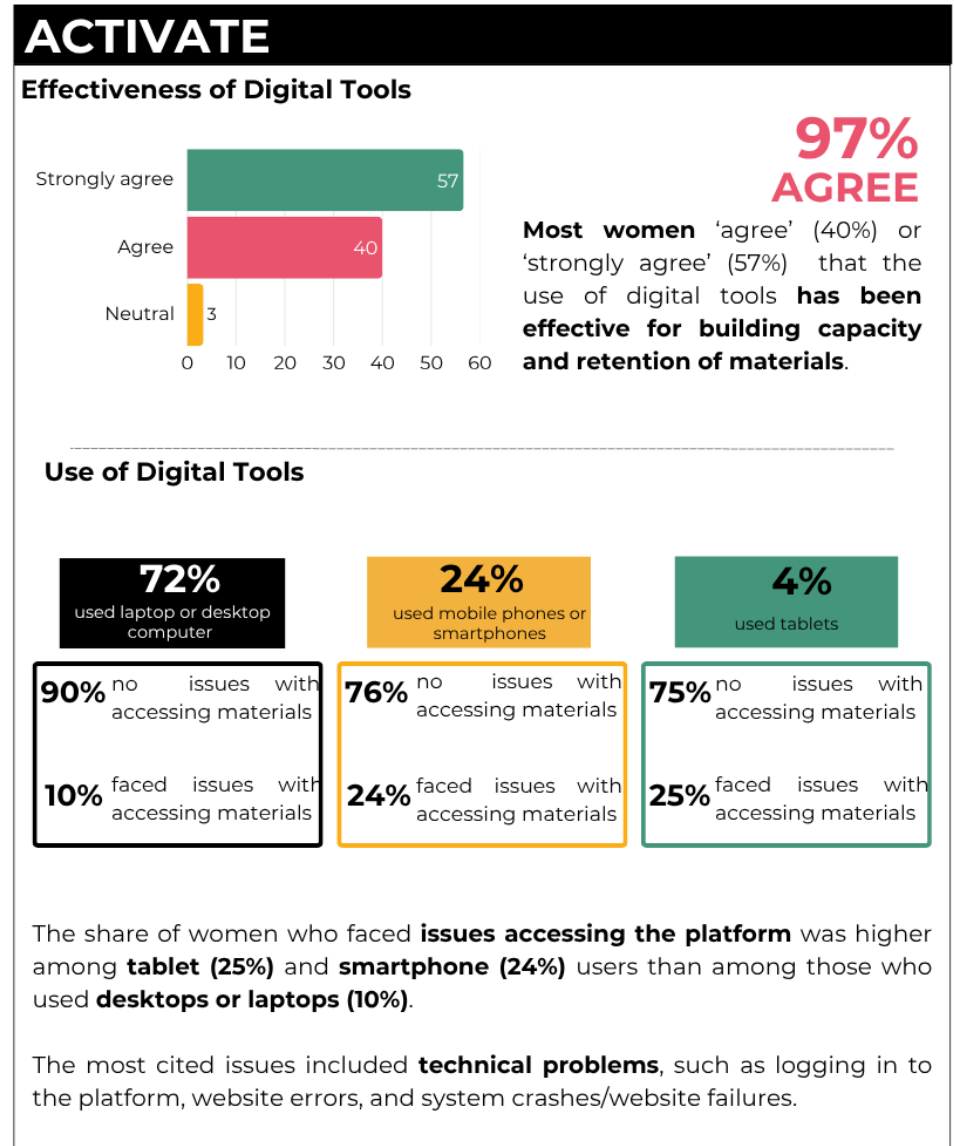
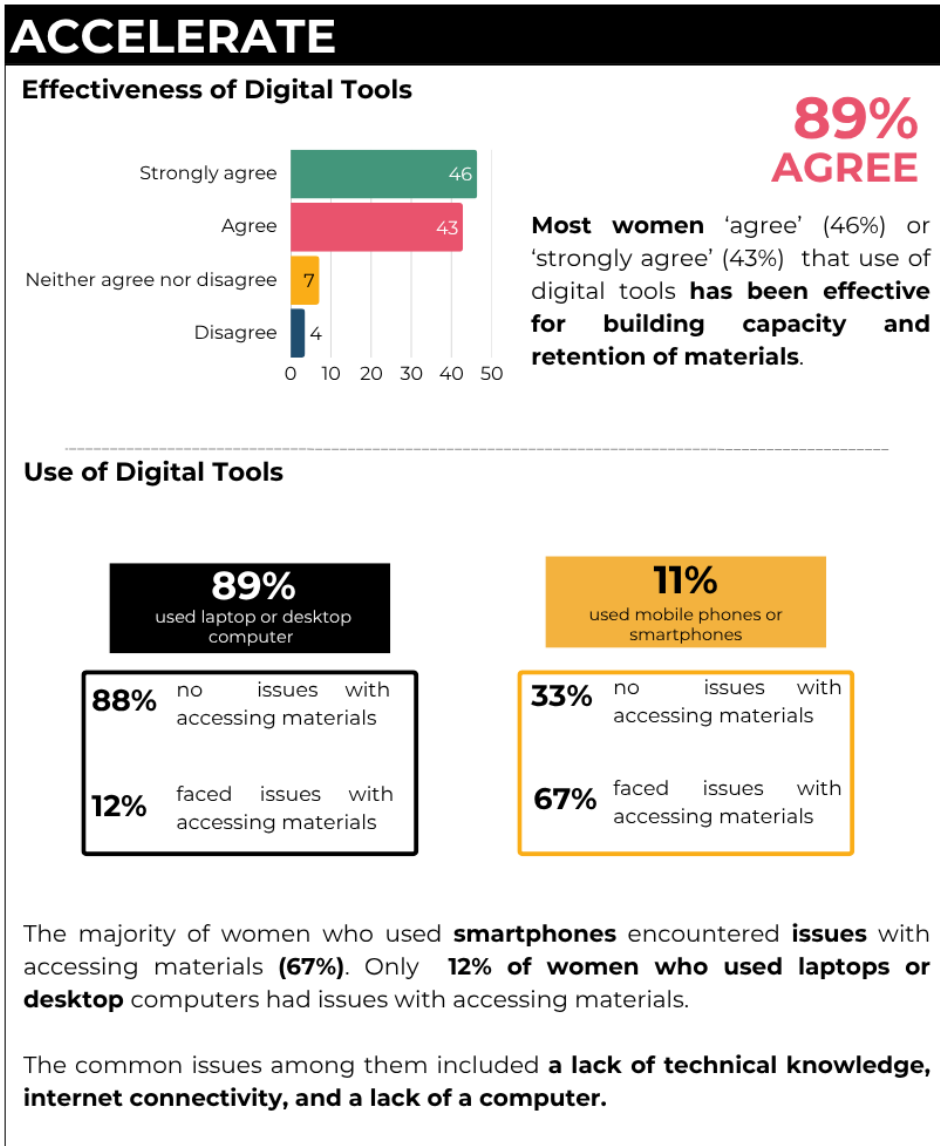
2.2 WE3A – IMPROVING WSMEs’ ACCESS TO VALUE CHAINS: CRITICAL LEARNINGS FROM VIRTUAL TRAINING DESIGN AND DELIVERY

A key strength of WE3A was the proven **effectiveness and high relevance of its digital tools in building the capacity** of both early-phase women entrepreneurs and more mature WSMEs. The use of the online platform offered a high degree of flexibility, particularly benefiting participants who were unable to attend in-person sessions due to time constraints, caregiving responsibilities, or financial limitations. **The self-paced structure (i.e., within a suggested or mandatory timeframe to finish the overall training) allowed beneficiaries to access training materials at their convenience and revisit them as needed**, facilitating deeper learning and stronger knowledge retention. This was strongly reflected in the feedback of surveyed beneficiaries¹¹, with early entrepreneurs and established WSMEs¹² affirming that the digital delivery methods not only functioned well technically but significantly enhanced learning outcomes.

¹¹ i.e., hereafter the survey of beneficiaries is referenced to the targeted survey of 153 *Activate* (125) and *Accelerate* (28) beneficiaries of the project in Guyana (52), Honduras (46), and El Salvador (55), which was implemented within the framework of the end-of-project evaluation of the project. The number of surveyed beneficiaries who graduated from the program is correspondent to 7.6% of the total sample of graduates in Guyana, El Salvador and Honduras under the *Activate* component at the time of evaluation. The corresponding share of surveyed *Accelerate* graduates constituted 34.8%.

¹² approximately 97% of surveyed *Activate* participants and 89.3% of *Accelerate* participants

Figure 2: Perception of Surveyed Beneficiaries - Effectiveness of Digital Tools and Challenges



A central lesson emerging from project implementation is that **digital delivery can be inclusive only when every participant possesses adequate equipment and the requisite digital skills**. The project implementation revealed **sharp disparities in computer access and internet readiness**, particularly among older women and those residing in rural or marginalized communities. A noticeable share of women lacked a suitable device to navigate the platform, which was especially pronounced among early-phase entrepreneurs. Among established WSMEs, reliance on smartphones was lower, which reflects their higher level of business maturity and comparatively greater access to technological resources and infrastructure¹³. As the platform interface had been designed primarily for laptop users, this led to a sub-optimal experience among users of smartphones or tablets.

To mitigate these challenges, **LEAs implemented different support mechanisms to ensure participant retention**. These included the recruitment of additional technical support staff, the development and delivery of targeted digital literacy courses for participants with limited experience, and the organization of structured orientation sessions to familiarize beneficiaries with the training platforms and course structure. LEAs had established feedback channels with participants to assist in resolving technical issues. **These learning emphasize that future iterations should embed digital literacy sessions at the outset**, delivered by local partners who are well-equipped with the project's tools and able to provide culturally relevant guidance. Furthermore, **the configuration of training platforms for mobile devices is a necessity** in current realities.

Project experience has also demonstrated that **exclusively virtual training cannot meet the needs of areas with unstable connectivity**. In LAC, structural barriers, including infrastructure gaps, affordability constraints, electricity reliability issues, skills shortages, and governance frictions, continue to limit meaningful connectivity. Rural communities, lower-income households, and women shoulder the heaviest burdens of exclusion, even in countries that post relatively high national penetration rates (IDB, 2020). In Guyana, affordability and reliability challenges, such as poor internet connection and power outages, are among the most cited issues limiting access to the internet (UNDP, 2022). Inadequate infrastructure and high service costs result in an acute digital divide in internet connectivity in El Salvador, Guatemala, and Honduras, where the share of households with internet access in urban areas is between six and nearly nine times higher than in rural areas (World Bank, 2022). In Ecuador, internet connectivity has been expanding at a rapid pace, but access remains uneven, and adoption is

¹³ i.e., among surveyed *Activate* beneficiaries, 24% relied on smartphones and 4% on tablets, whereas the use of smartphones among surveyed *Accelerate* beneficiaries was at 11%.

constrained by affordability. Only 38% of rural households subscribe to fixed broadband, and 71% of those who remain offline identify price as the principal barrier. Moreover, low uptake of digital public services and persistent gaps in digital skills limit the benefits even where connections exist (World Bank, 2024). Although Costa Rica has been among countries with highly significant rural connectivity (IDB, 2020), a rural–urban disparity in internet access remains, with approximately 76% of rural households connected compared to 86% of urban households in 2022. This gap largely reflects the higher costs and logistical challenges of last-mile deployment in mountainous or sparsely populated areas (Freedom House, 2024).

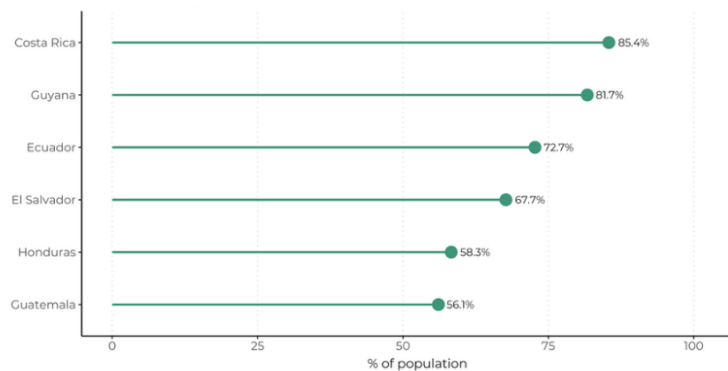
In this context, blended models have therefore proved indispensable in reaching underserved regions with structural challenges, such as poor reliability and affordability of internet connectivity. In Costa Rica, agricultural facilities were converted into temporary computer laboratories to deliver the training in an offline (i.e., in-person) modality. In Guatemala, with the support of municipal authorities and private entities, “*boot-camp*” style training for the early-phase entrepreneurs was developed and delivered in person. In Guyana, local facilitators were engaged to deliver the training in three remote and underserved regions of the country, using printed workbooks that replicated online lessons under the *Activate* component. These in-person elements not only solved infrastructure constraints but also fostered peer networks and accountability. As structural barriers to internet connectivity typically demand national-level policy and infrastructure interventions, **future programs** should **prioritize digital capacity building** for their target audiences and **incorporate hybrid delivery models** from the outset. Accordingly, explicit budget lines for suitable venues, participant transportation, and professional facilitation would be defined at the design phase. Embedding these provisions early enhances accessibility, reduces participation frictions, especially for rural and marginalized populations, and increases the likelihood that intended beneficiaries can effectively engage with online learning platforms and apply digital skills in the future.

Box 2: Digital Divide in the Target Countries

DIGITAL CONNECTIVITY

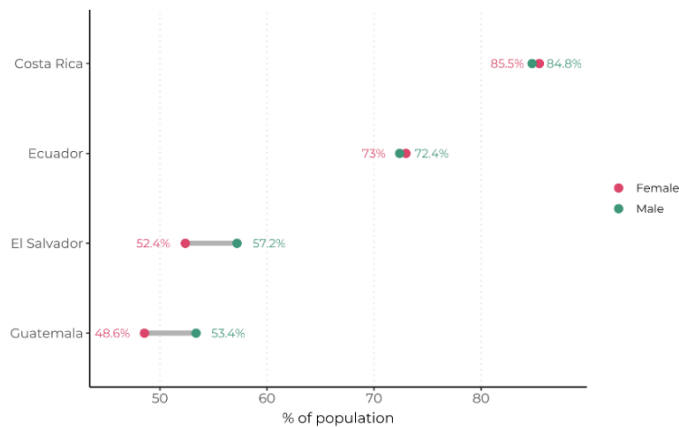
The data indicate that in countries with relatively high connectivity, such as Costa Rica and Ecuador, the disparities in internet use between the male and female populations are minimal. However, this trend shifts markedly in nations with lower overall internet access. In El Salvador and Guatemala, for instance, male usage exceeds female usage. This pattern suggests that **as overall connectivity declines, women are disproportionately excluded from digital spaces**. The causes of this divide are likely multifaceted, encompassing socioeconomic barriers, cultural norms, and unequal opportunities for digital education and skills training.

Internet Use by Country



Gender Gap in Internet Use

Percentage of female vs. male population



Data source: World Bank, World Development Indicators. The data on overall internet use is for 2023. The sex-disaggregated data for Ecuador and Costa Rica are for 2023, for El Salvador is for 2020, and for Guatemala is for 2021. The sex-disaggregated data for Guyana are not available.

Furthermore, **a blended learning model could incorporate weekly or monthly in-person sessions**, which would serve as forums for discussing materials, addressing any questions from project participants, and other issues or challenges encountered during the asynchronous training. Such a blended model would also encourage participant retention by preventing feelings of isolation and fostering social and business peer networks. When a project has broad geographic coverage, such as WE3A's effort to extend its reach beyond capital cities into multiple regions, it becomes challenging for a single implementing entity to maintain a presence across all target locations. In such contexts, establishing **national-level alliances with a diverse range of stakeholders**, including public institutions, private sector actors, and non-profit organizations, is essential. These partnerships play a crucial role in providing in-person support to online participants, ensuring equitable access to training and resources across both urban and rural areas.

2.3 PROJECT RESULTS AND ACCOMPLISHMENTS

The experience of the project confirms that a **digital-first training model can generate tangible business results for early-phase women entrepreneurs and more established WSMEs**, provided it is executed with an adaptive and flexible approach¹⁴. Under the *Aspire* component, the ‘*Women in Business*’ storytelling campaign exceeded expectations, with 54 stories developed regionally and disseminated widely. Honduras (10), Guyana (13), and Ecuador (10) have been the leading countries on this indicator, demonstrating comparatively stronger performance relative to other countries. Collectively, the stories reached 1.684 million people, surpassing the initial target of 700,000, which demonstrates a notable success in outreach. Workshops and awareness campaigns also outperformed targets. About 20 workshops on the benefits of gender lens were conducted across countries, exceeding the original goal of 7, with El Salvador leading (5 workshops), followed by Ecuador (4). Nine awareness-raising campaigns were designed and disseminated across the target countries, surpassing the initial expectation of six. A total of 47 institutions adopted gender-lens practices in their production chains, achieving 78% of the original regional target of 60. In this regard, the highest rate of adoption was demonstrated in Ecuador (14), while Guatemala (4) and El Salvador (4) recorded the lowest levels, suggesting more limited institutional engagement and slower integration of gender-responsive approaches in these contexts.

¹⁴ The outcomes and impact indicators presented in this section are extracted from the results framework as of August 2025.

Figure 3: Project Results by Country

Guatemala	El Salvador	Honduras	Costa Rica	Guyana	Ecuador
Aspire Component					
9 “Women in Business” Stories reached: 581k people	6 “Women in Business” Stories reached: 110k people	10 “Women in Business” Stories reached: 496k people	6 “Women in Business” Stories reached: 330k people	13 “Women in Business” Stories reached: 123k people	10 “Women in Business” Stories reached: 44k people
<ul style="list-style-type: none"> • 3 workshops • 1 awareness campaigns • 4 companies integrated gender-lens 	<ul style="list-style-type: none"> • 5 workshops • 1 awareness campaigns • 4 companies integrated gender-lens 	<ul style="list-style-type: none"> • 3 workshops • 2 awareness campaigns • 9 companies integrated gender-lens 	<ul style="list-style-type: none"> • 3 workshops • 1 awareness campaigns • 8 companies integrated gender-lens 	<ul style="list-style-type: none"> • 2 workshops • 3 awareness campaigns • 8 companies integrated gender-lens 	<ul style="list-style-type: none"> • 4 workshops • 1 awareness campaigns • 14 companies integrated gender-lens
Activate Component					
1,001 enrolled 487 graduates (target 400) ~49% completion rate	1,519 enrolled 497 graduates (target 400) ~33% completion rate	1,308 enrolled 882 graduates (target 320) ~67% completion rate	1,546 enrolled 612 graduates (target 400) ~40% completion rate	1,006 enrolled 555 graduates (target 320) ~55% completion rate	1,223 enrolled 799 graduates (target 400) ~65% completion rate
<ul style="list-style-type: none"> • 84 WSMEs created 179 jobs • 159 increase in sales • 19 accessed new financing • 425 developed digital skills 	<ul style="list-style-type: none"> • 126 WSMEs created 295 jobs • 334 increase in sales • 28 accessed new financing • 549 developed digital skills 	<ul style="list-style-type: none"> • 215 WSMEs created 372 jobs • 479 increase in sales • 67 accessed new financing • 832 developed digital skills 	<ul style="list-style-type: none"> • 77 WSMEs created 163 jobs • 238 increase in sales • 32 accessed new financing • 263 developed digital skills 	<ul style="list-style-type: none"> • 20 WSMEs created 30 jobs • 122 increase in sales • 49 accessed new financing • 423 developed digital skills 	<ul style="list-style-type: none"> • 137 WSMEs created 356 jobs • 414 increase in sales • 64 accessed new financing • 488 developed digital skills
Accelerate Component					
34 enrolled 17 graduated (target 20) ~50% completion rate	33 enrolled 27 graduated (target 20) ~82% completion rate	36 enrolled 22 graduated (target 15) ~62% completion rate	33 enrolled 25 graduated (target 20) ~76% completion rate	24 enrolled 19 graduated (target 17) ~79% completion rate	34 enrolled 23 graduated (target 20) ~68% completion rate
<ul style="list-style-type: none"> • 17 WSMEs created 64 jobs • 12 WSMEs saw an increase in sales • 7 accessed new financing • 30 registered in the WeConnect platform • 7 WeConnect certified 	<ul style="list-style-type: none"> • 28 WSMEs created 200 jobs • 18 WSMEs saw an increase in sales • 10 accessed new financing • 37 registered in the WeConnect platform • 12 WeConnect certified 	<ul style="list-style-type: none"> • 19 WSMEs created 94 jobs • 17 WSMEs saw an increase in sales • 5 accessed new financing • 28 registered in the WeConnect platform • 10 WeConnect certified 	<ul style="list-style-type: none"> • 21 WSMEs created 66 jobs • 24 WSMEs saw an increase in sales • 10 accessed new financing • 102 registered in the WeConnect platform • 16 WeConnect certified 	<ul style="list-style-type: none"> • 19 WSMEs created 36 jobs • 17 WSMEs saw an increase in sales • 7 accessed new financing • 22 registered in the WeConnect platform • 10 WeConnect certified 	<ul style="list-style-type: none"> • 24 WSMEs created 84 jobs • 18 WSMEs saw an increase in sales • 8 accessed new financing • 84 registered in the WeConnect platform • 14 WeConnect certified

Under the *Activate* component, 7,603 women entrepreneurs were enrolled in the project, with **3,832 women successfully graduating**, resulting in an overall completion rate of about 50 percent¹⁵. Honduras and Ecuador had the highest graduation rates, exceeding 65 percent, while El Salvador achieved about 33% despite high enrollment numbers. The training in value-chain integration and COVID-19 resilience reached 3,350 WSMEs, and about 179 webinars on “*Building a business dos and don'ts*” for WSMEs and building resiliency post-COVID were delivered. Furthermore, stakeholder engagement surpassed expectations, with 290 representatives from financial institutions and other buyers participating in roundtables. Furthermore, based on impact surveys conducted within the M&E framework of the project, the **tangible impact on women beneficiaries has been recorded among graduates**. Six hundred fifty-nine (659) women-led businesses created approximately 1,395 jobs within 12 months of completing the course. About 1,746 participants reported increased sales, and nearly 2,980 developed new digital skills. However, financing remained a challenge, with only 259 women securing new funding, reflecting persistent structural barriers in credit access.

Within **the Accelerate component, 194 WSMEs were enrolled** across six countries, surpassing the original target of 160. Of these, 133 completed the program, resulting in an overall graduation rate of 69%. Graduation outcomes varied across countries, with El Salvador and Guyana reporting completion rates above 75%, while Guatemala had a lower rate of around 50%. The component delivered significant business growth results. **The business outcomes achieved by these graduates have been noteworthy**: 106 (79.69%) reported increased sales, 47 (35.3%) secured new funding, and 69 achieved certifications as a women-owned business. Employment gains were similarly impressive, with about 128 WSMEs (96%) expanding their workforces and creating 544 new jobs.

The differing project results across countries can be largely explained by **variations in geographic coverage and contextual factors** that influenced implementation.

- The program’s reach in **Guatemala** was concentrated in Guatemala City and Antigua, with **some extension** into rural areas. This mixed coverage enabled a balance between accessibility and inclusivity. However, unstable internet connections and competition from other development programs **impeded consistent** participation. Civil unrest and strikes further **disrupted implementation**.

¹⁵ i.e., alternatively, the estimate suggest of the 50% of dropout rate from the program.

- ▶ Activities in **El Salvador** were focused primarily on the **urban centers** of San Salvador and San Miguel. While this allowed for concentrated delivery in areas with better infrastructure, **challenges included** unstable internet connectivity, technology and cultural barriers, and attrition among early cohorts of participants.
- ▶ In **Honduras**, the program was implemented in urban and semi-urban areas, mainly in Tegucigalpa and San Pedro Sula. The country faced some of the most **disruptive challenges**, including frequent power outages associated with the ‘*apagones*’ crisis. Generational gaps in technology adoption presented barriers for older participants, while early cohorts required significant personalized follow-ups to remain engaged.
- ▶ **Costa Rica** was notable for achieving **nationwide coverage** across all seven provinces. This broad reach maximized visibility and participation but also introduced the challenge of aligning training content with the diverse contexts of different regions. **Infrastructural barriers** in rural areas further complicated delivery, demonstrating that wide geographic coverage needed to be complemented with strong contextual adaptation to ensure consistent outcomes.
- ▶ **Guyana** reached nearly **nationwide scale**, spanning eight out of ten regions. However, **operational challenges** at the project’s inception have affected the early implementation phase. Moreover, **infrastructural and technological constraints in rural areas** restricted the feasibility of delivering the training online, thereby necessitating the establishment of offline cohorts in three regions of the country.
- ▶ In **Ecuador**, activities were primarily **centered in the capital**, Quito. **Systemic issues**, including recurring national energy crises and **a lack of participant engagement** with digital tools, influenced **retention rates** among participants.

Even though LEAs introduced context-specific strategies to mitigate these challenges, the aforementioned exogenous and endogenous factors influenced the outcomes in each country (i.e., see Section 3 for greater details on in-country strategies).

Figure 4: Implementation by Country

Guatemala	El Salvador	Honduras	Costa Rica	Guyana	Ecuador
Geographical Reach					
Urban and semi-urban areas	Urban and semi-urban areas	Urban and semi-urban areas	Nationwide reach	Almost nationwide reach	Urban and semi-urban areas
Mostly in Guatemala City & Antigua	Mostly in San Salvador & San Miguel	Mostly in Tegucigalpa & San Pedro Sula	All 7 provinces of Costa Rica	8 out of 10 regions of Guyana	Mostly in the capital, Quito
Key Challenges					
<ul style="list-style-type: none"> • Competition from other development programs • Civil unrest and strikes • Lack of a stable internet connection 	<ul style="list-style-type: none"> • Attrition in early cohorts of Activate beneficiaries • Technology and cultural barriers • Lack of a stable internet connection 	<ul style="list-style-type: none"> • Suffered frequent power outages: “Apagones” crisis • Technology barrier for older participants • Attrition in early cohorts 	<ul style="list-style-type: none"> • Alignment of the content with the country context • Infrastructural barriers in rural areas 	<ul style="list-style-type: none"> • Operational gaps at the inception • Infrastructural barriers in rural areas 	<ul style="list-style-type: none"> • National Energy Crises • Lack of emotional engagement with digital tools • Staff turnover at the project conclusion
Strategies for Program Success					
<p>Blended model:</p> <ul style="list-style-type: none"> • Activate training through in-person “boot camp” style training <p>Support:</p> <ul style="list-style-type: none"> • Dedicated IT team for platform & password management <p>Partnerships:</p> <ul style="list-style-type: none"> • Partnerships with local institutions • Partnership with AGEXPORT to recruit under the Accelerate component 	<p>Retention Strategies:</p> <ul style="list-style-type: none"> • Personalized follow-up calls with participants • WhatsApp Group Chats, • WhatsApp API tool (WAPI), • Email campaigns via Mailchimp. <p>Networking:</p> <ul style="list-style-type: none"> • Local partners led round table discussions • In-person networking breakfasts for Activate beneficiaries • Networking breakfast for Accelerate beneficiaries with key stakeholders such as FIs, development, and investment entities 	<p>Contextualization:</p> <ul style="list-style-type: none"> • Professors engaged to contextualize materials. <p>Networking:</p> <ul style="list-style-type: none"> • Local partner organized trade fairs for WSMEs <p>Retention Strategies:</p> <ul style="list-style-type: none"> • WhatsApp Group Chats and personalized messages • Follow-up additional sessions for participants <p>Support:</p> <ul style="list-style-type: none"> • Introductory sessions on digital tools and the program 	<p>Blended model:</p> <ul style="list-style-type: none"> • Activate training • Agriculture facilities used for offline training • Key partnership with Dole for the implementation of the offline methodology <p>Engagement & Retention Strategies:</p> <ul style="list-style-type: none"> • Wednesday Coffee Chat to update on progress • Business pre-screening <p>Contextualization:</p> <ul style="list-style-type: none"> • Moderators contextualized training topics “tropicalziarlo” 	<p>Blended model:</p> <ul style="list-style-type: none"> • Activate training • Materials in hard copy • Local facilitators for offline cohorts <p>Contextualization:</p> <ul style="list-style-type: none"> • All materials contextualized & translated. <p>Engagement & Retention Strategies:</p> <ul style="list-style-type: none"> • Training on weekends/ non-working hours • WhatsApp Group Chats, personalized follow-ups, and support by mentors • Public awareness campaign • Orientation sessions for participants 	<p>Engagement & Retention Strategies:</p> <ul style="list-style-type: none"> • Strong public dissemination • Use of digital tools such as Kagoot, Jamboard, and Mentimeter • Leveraging the Academy for Women Entrepreneurs (AWE) Program network • Social media and traditional local outlets for public dissemination • High-profile conference of women’s empowerment to draw in participants

2.4 PROJECT RESULTS: PERCEPTION OF BENEFICIARIES

The feedback gathered from project beneficiaries further emphasizes the project's real effects on women entrepreneurs. The project **delivered substantial learning gains**, with 93% of surveyed *Activate* and 91% of surveyed *Accelerate* graduates¹⁶ rating their knowledge acquisition as “high” or “very high.” Furthermore, 97% of *Activate* respondents and 91% of *Accelerate* respondents reported **gaining competencies they considered essential for business growth**.

For surveyed early-phase entrepreneurs engaged in the *Activate* component¹⁷, the program was particularly effective in **building foundational business capabilities**. These gains translated into measurable outcomes, with 88% of surveyed graduates reporting increased sales, averaging 38% growth, and 43% expanding their workforce, often by hiring other women. Additionally, 44% of surveyed *Activate* graduates secured new financing¹⁸, primarily through commercial loans, reflecting improved financial readiness. Operationally, surveyed *Activate* participants demonstrated significant **improvements in core business functions**, including customer service, digital marketing, branding, inventory management, and financial administration. Nearly 90% reported enhanced day-to-day business operations, alongside increased formalization, stronger brand visibility, and improved work-life balance. Notably, 86.8% had already applied key skills, especially in accounting, cost control, and customer engagement, underscoring the program’s practical orientation and relevance for early-stage growth.

“I’ve participated in some programs, but *WE3A* is a safe space for me. It has been a place where I’ve learned a great deal, and I’ve been able to see the tangible transformation of my project. I had a business that focused solely on B2C (business-to-consumer) transactions. After participating in *WE3A*, I can say that we are a company that also engages in B2B (business-to-business) activities. This growth has been reflected in our business.

Beneficiary from El Salvador

“What really influenced my life was the business plan I created. It is extremely important to have it because it is the first thing banks ask for when providing seed capital. So, it was a very valuable tool that I had after being in this program.

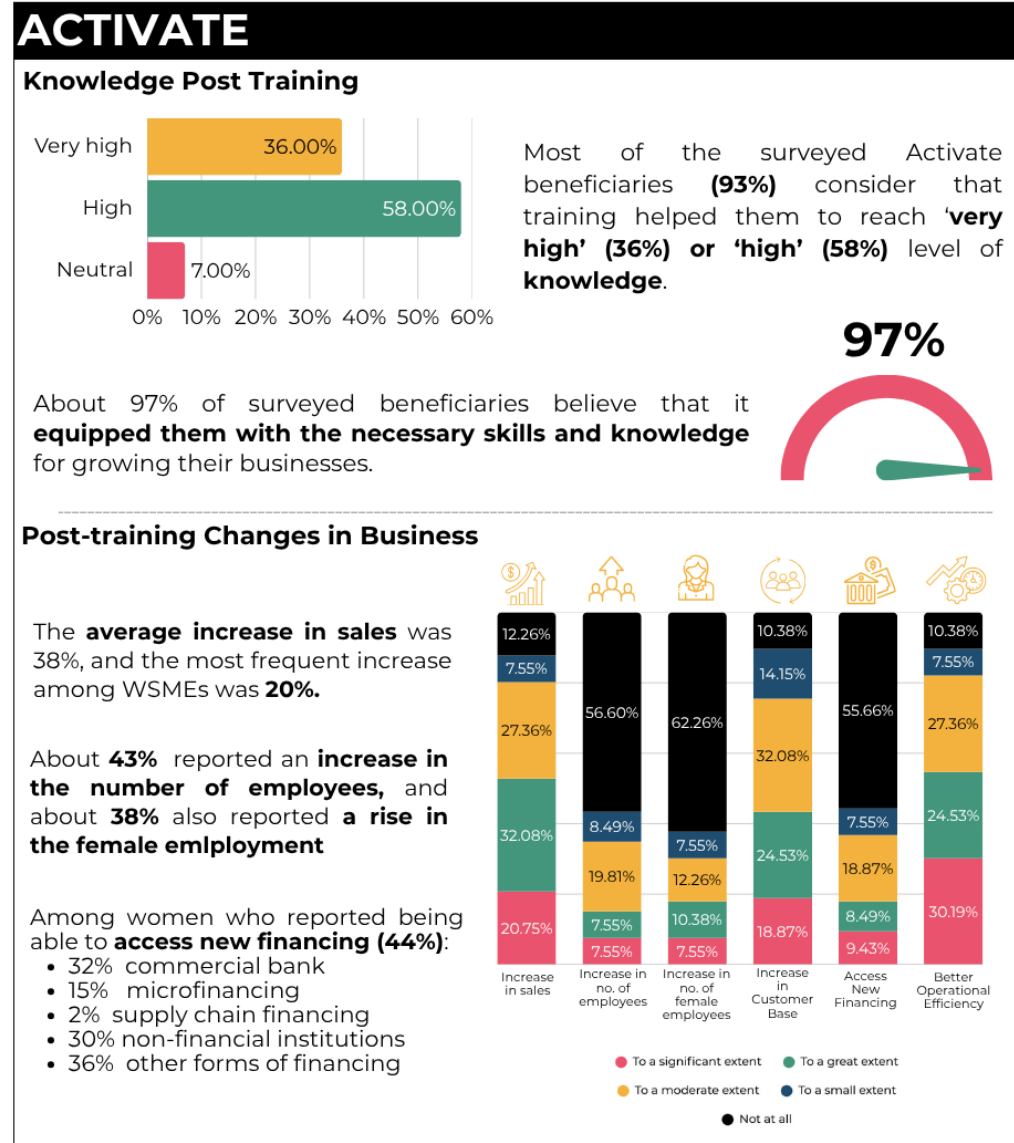
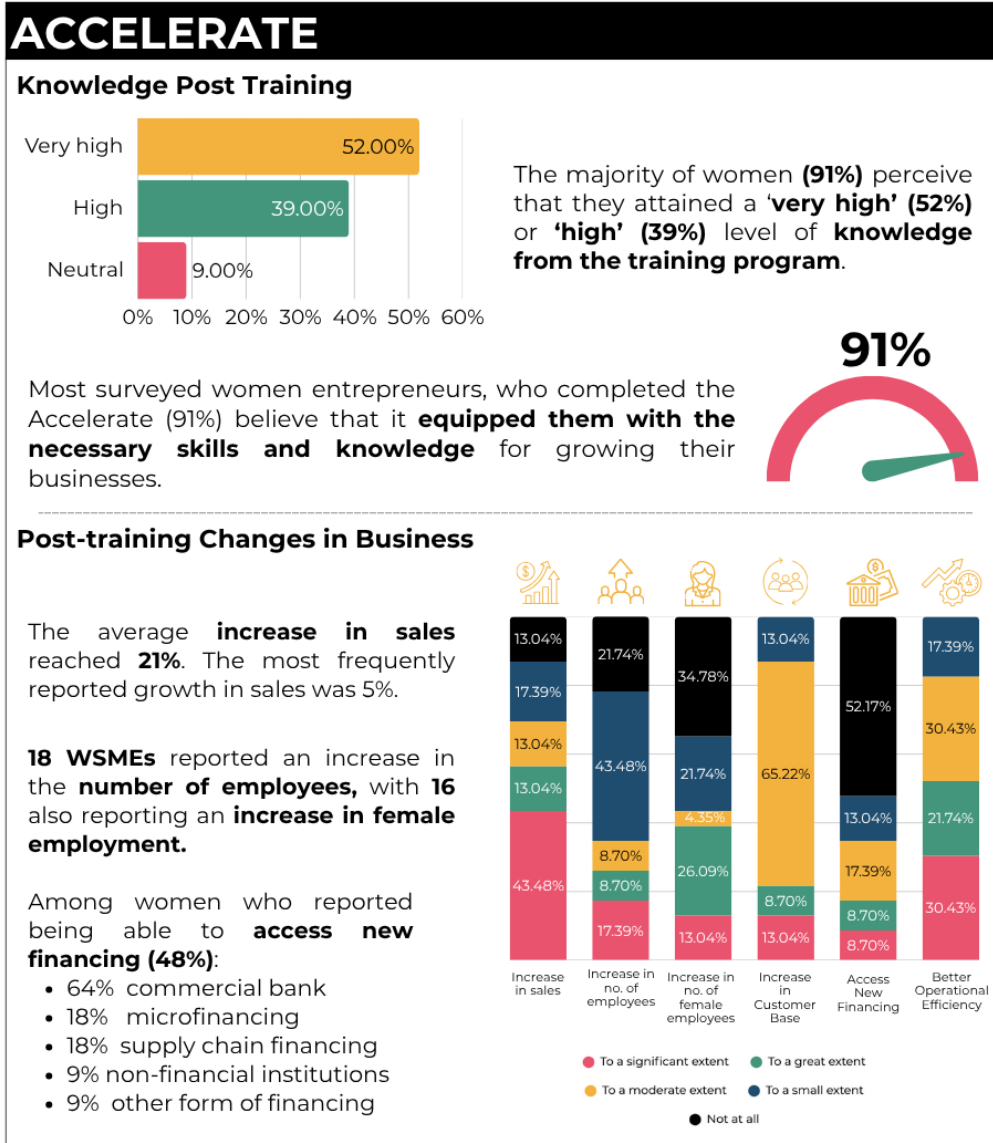
Beneficiary from Honduras

¹⁶ i.e., survey of 153 beneficiaries conducted within the framework of the end-of-project evaluation

¹⁷ i.e., survey of 153 beneficiaries conducted within the framework of the end-of-project evaluation

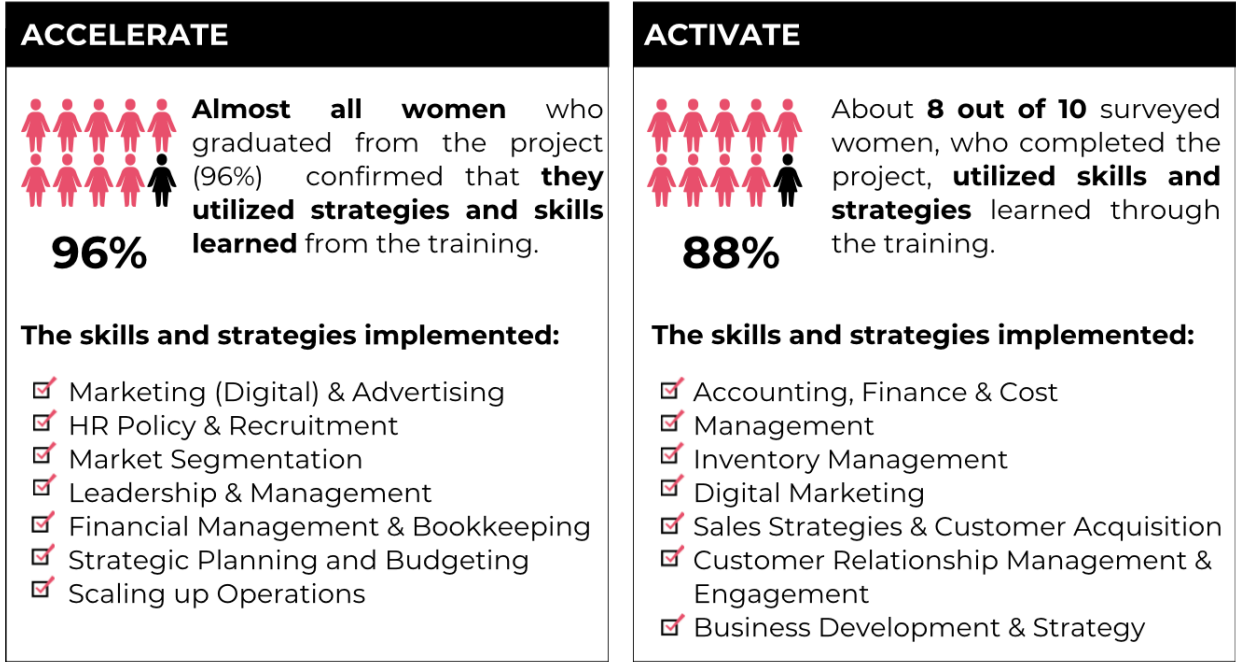
¹⁸ In this regard, among all *Activate* graduates 6.68% reported gaining access to new financing

Figure 5: Perception of Surveyed Beneficiaries - Training Impact



Among the surveyed more mature enterprises participating in *Accelerate*¹⁹, the program strengthened **strategic and leadership capabilities**. A majority (87%)²⁰ reported increased sales, with an average growth rate of 20%, and 78% had expanded their teams. Access to finance also improved, with 48% of surveyed graduates securing new funding²¹. **Operational efficiency** gains were equally prominent, with over 82% of surveyed *Accelerate* participants reporting improvements in enterprise-wide functions, including strategic planning, human resource management, and overall administration. Notably, 95.7% of surveyed *Accelerate* graduates reported applying their new knowledge across a wide range of business areas, including financial management, leadership, and organizational planning. Beneficiaries consistently emphasized the value of both the technical and soft skills acquired, which they were able to embed in their enterprises to drive growth and resilience immediately.

Figure 6: Perception of Surveyed Beneficiaries - Skills and Strategies Implemented



¹⁹ i.e., survey of beneficiaries conducted within the framework of the end-of-project evaluation

²⁰ Among all *Accelerate* graduates, 79.69% reported increase in sales

²¹ Among all *Accelerate* graduates, 35.33% reported access to new financing.

2.5 SUSTAINABILITY OF RESULTS

The outcomes attained under the *Activate* and *Accelerate* components of the project demonstrate a **strong potential for long-term sustainability**. Beneficiaries of the project continue to benefit from access to key resources made available through the project. This includes not only training materials but also access to business networks. The provided resources serve as ongoing references that entrepreneurs can revisit as they grow their businesses or face new challenges. Many of the surveyed and interviewed beneficiaries reported using the resources made available during the project. Some reported revisiting materials to develop their business strategies.

Access to networks, both peer-to-peer and with professionals, **fosters collaboration, mentoring, and knowledge exchange**, which are critical for **sustained business development and innovation**. Some of the interviewed women entrepreneurs reported using the established networks for professional services. Therefore, they reach out to the network when specific

“

A collaboration was formed between women from Region 2 and women from Region 6. In Region 2, in the rivering communities, coconut farms are all over the place. Women in Region 6, who are working with organic products, find it challenging to access raw materials, such as coconut oil or coconut husk. The establishment of this linkage through the Women's Chambers and this project really made a tremendous impact in terms of moving forward, and women in business in those areas can continue to succeed.

Local Executing Agency

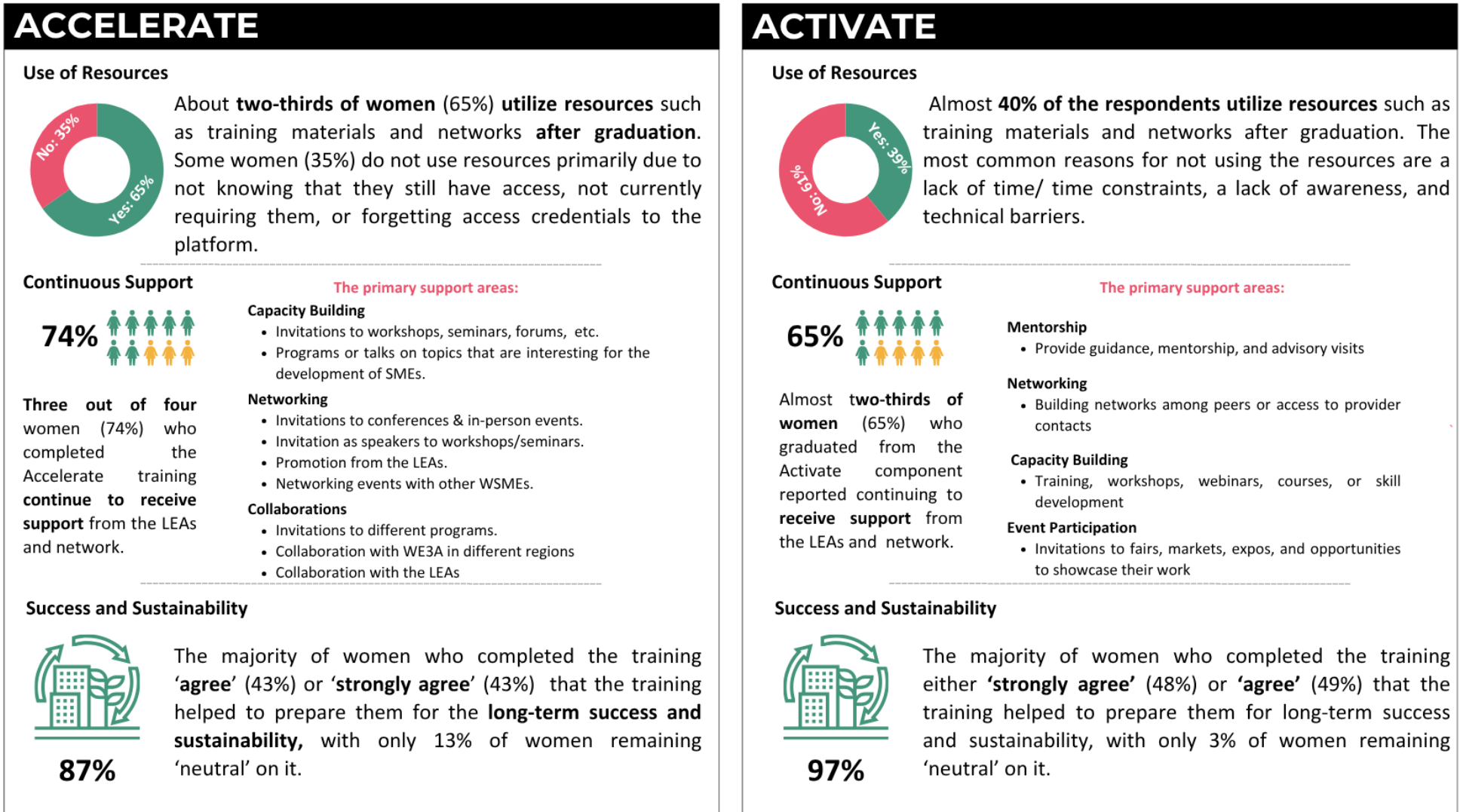
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services are required. Furthermore, in some cases, beneficiaries established partnerships, which help develop the entrepreneurial ecosystem. The establishment of linkages between women entrepreneurs and local executing agencies under the project reinforces the long-term viability of the project's outcomes.

Reportedly, the LEAs have been **maintaining engagement** with beneficiaries beyond their graduation from the project. Beneficiaries reported being invited to various capacity-building workshops, mentorship programs, and professional networking events, as

well as to participate in new development initiatives. For instance, in Costa Rica, the certified graduates of the *Accelerate* component were invited to participate in an initiative implemented by Moody's and WeConnect. In Guyana, some beneficiaries were invited to serve as guest speakers at events. This opportunity not only enhances the visibility of their enterprises but also fosters a sense of empowerment and self-confidence. Furthermore, continued interaction with a broader entrepreneurial community fosters a dynamic learning environment that extends the value of the initial intervention, helping beneficiaries adapt and grow.

Figure 7: Perception of Surveyed Beneficiaries - Sustainability









The accumulated knowledge acquired by the project's beneficiaries represents a valuable asset for potential **scale-up and replication** across other regions and sectors within the target countries. In essence, the capacity-building interventions have laid a sustainable foundation by equipping participants with critical knowledge, technical skills, and business acumen that remain with them long after the project has ended. As a result, the project has contributed to the creation of a cohort of skilled and informed women entrepreneurs who can sustain their ventures. Besides, some of the graduated women could also provide support and mentor other women entrepreneurs. In some instances, interviewed beneficiaries, particularly those involved in the *Accelerate* component, reported being able to share their knowledge by offering professional services to fellow entrepreneurs and small businesses, as well as acting as speakers at various events and forums, thereby amplifying the project's reach and impact. Furthermore, as the LEAs have also been receiving capacity building for implementing the project under different components, they can leverage these for scaling up the project in case of future initiatives.

2.6 CONTRIBUTION TO WE-FI'S RESULTS

The WE3A—Improving WSMEs Access to Value Chains project has contributed to advancing We-Fi's objectives in LAC. As a regional initiative, the project was designed **to address the systemic barriers** that limit the full economic participation of women entrepreneurs, **a key commitment of We-Fi globally**. These include restricted access to finance, limited entry into value chains, inadequate business support, and structural inequalities reinforced by entrenched social norms. At its core, **We-Fi's global mission** is to increase access to finance, markets, and entrepreneurial support for women-led SMEs in developing countries, while also influencing policy and institutional ecosystems to become more inclusive. The project directly responded to this context through a three-tiered framework, *Aspire*, *Activate*, and *Accelerate*, designed **to deliver differentiated support** across the growth stages of WSMEs. This structure proved central to achieving measurable results that align with We-Fi's key indicators and strategic pillars.

Table 1: The Results Reached Against We-Fi Indicators

WEFI Indicator	Target	Reached	Progress (in %)
Indicator 3: Number of women-owned/led SMEs that accessed new financing from We-Fi supported institutions.	680	306	45 
Indicator 4: Number of women-owned/led SMEs accessing entrepreneurial support activities from We-Fi supported institutions.	4866	7797	160 
Indicator 5: Number of WSMEs that increase their use of digital tools and services.	4072	2980	73 
Indicator 11: Total number of partner institutions supported by We-Fi that offer new /updated products, services or approaches benefiting WSMEs.	60	47	78 
Indicator 13: Number of We-Fi supported women-owned/led SMEs reporting an increase in annual revenues.	936	1852	198 
Indicator 15 A: Number of additional direct jobs created by the We-Fi beneficiary WSMEs.	562	1939	345 

One of the most significant contributions of the project was in enhancing **entrepreneurial capacity**, a cornerstone of We-Fi’s support model. Through digital tools, webinars, and targeted mentoring, WE3A supported 7,797 women-led SMEs in **accessing business development services**, surpassing the original target of 4,866 by over 60% (We-Fi Indicator 4). This success reflects the strength of the project’s design, through the involvement of the LEAs, and blended delivery model, particularly the use of virtual platforms for training delivery. This strategic design contributed to greater accessibility across countries and skill levels. The tiered approach further ensured relevance, with early-stage businesses being supported to grow foundational skills, while more mature enterprises received advanced mentoring and market integration support. The project also contributed substantially to **economic empowerment outcomes**, with 1,852 WSMEs reporting **increased annual revenues** (We-Fi Indicator 13), nearly doubling the target. Even more striking is the creation of 1,939 **additional direct jobs** by supported WSMEs (We-Fi Indicator 15A), over three times the original target. This demonstrates that women entrepreneurs are not only growing their businesses but also contributing to employment generation and local economic development, which are core goals of We-Fi.

WE3A also aligned with We-Fi’s objective to address socio-cultural barriers by incorporating public awareness campaigns and multimedia storytelling into the *Aspire* component. These initiatives helped challenge traditional perceptions of women’s roles in business and increased the visibility of

successful women entrepreneurs. Even though the engagement of partner institutions, such as financial entities and buyers, was more limited than expected, about 47 institutions adopted **new or improved women-inclusive services** (against a target of 60; We-Fi Indicator 11). Furthermore, about 306 WSMEs **accessed new financing** (Indicator 3), which fell short of the target of 680. These results could suggest that ongoing structural constraints require longer-term, systemic advocacy to reshape institutional practices. Similarly, efforts to support digital adoption saw mixed results: 2,980 WSMEs **increased use of digital tools and services** (Indicator 5). These results suggest that operational adjustments of this nature may require substantial time and resources to implement effectively. Additionally, connectivity challenges, particularly in rural or underserved areas, may further constrain the full realization of their potential.



3

**LOCAL ENGAGEMENT AND
BENEFICIARY RETENTION:
APPROACHES AND INSIGHTS
FROM IMPLEMENTATION
PARTNERS**

A central lesson from the WE3A – Improving WSMEs Access to Value Chains project is that training materials and methodologies should be adapted to the local context from the outset. Achieving meaningful, inclusive, and sustainable impact requires an approach that is deliberately flexible, locally grounded, and adequately resourced. The project highlighted that even the most robust, globally informed curricula can be insufficient if they do not account for the lived realities of the participants they aim to serve. The adaptation of training materials and delivery methodology is not limited to linguistic translation or surface-level changes but involves a deeper engagement with contextual variables, including local business practices, educational norms, digital access, and the social and economic constraints facing women entrepreneurs. In practice, this means modifying not only the content but also the modality, pace, and pedagogical style of training to ensure accessibility and relevance. The project experience demonstrates that contextualization must be a design principle and that flexibility, funding, and capable local partners are prerequisites for success. Without these elements, standardized interventions risk reinforcing exclusion rather than advancing inclusion, particularly for underserved populations such as rural and Indigenous women entrepreneurs.

3.1 CONTEXTUALIZATION OF TRAINING MATERIALS

The WE3A - Improving WSMEs Access to Value Chains project demonstrated **that standardized curricula, however robust, achieve lasting impact only when they are sensitively adapted to local realities.** While the initial approach to curriculum development relied heavily on standardized training modules, the homogeneity of content risked overlooking the unique needs and contextual realities of women entrepreneurs operating in markedly different environments. Therefore, **LEAs functioned as cultural and operational intermediaries**, ensuring that the delivery and, to the extent possible, the content of the training materials were adapted to local contexts. This strategy significantly contributed to the cultural and logistical alignment of the training with the target population. In Guyana, for example, distinct linguistic and cultural

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The content was very good, but we felt it excluded many local contexts. As a result, we had to invest time and resources to adapt the content and provide additional materials that were relevant to the local context.

Local Executing Agency

I didn't feel that I needed any additional support, because the course was complemented with expert advice. For example, the main DreamBuilder course was complemented with a workshop with a finance professional.

Beneficiary from Honduras

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factors necessitated a substantial adaptation of training and workshop materials. Similarly, in Costa Rica, local partners invested considerable effort in tailoring the content to better suit the rural entrepreneurial context. In Honduras, specialists were engaged to tailor materials to the country's context. However, ever-finer localization, such as translation of materials into Indigenous languages, for instance, was assessed as financially ineffective based on the results of a small-scale pilot in Ecuador. The pilot revealed that, given the proportionally small audience reach and the need for more handholding support, such an approach would result in diminishing returns.

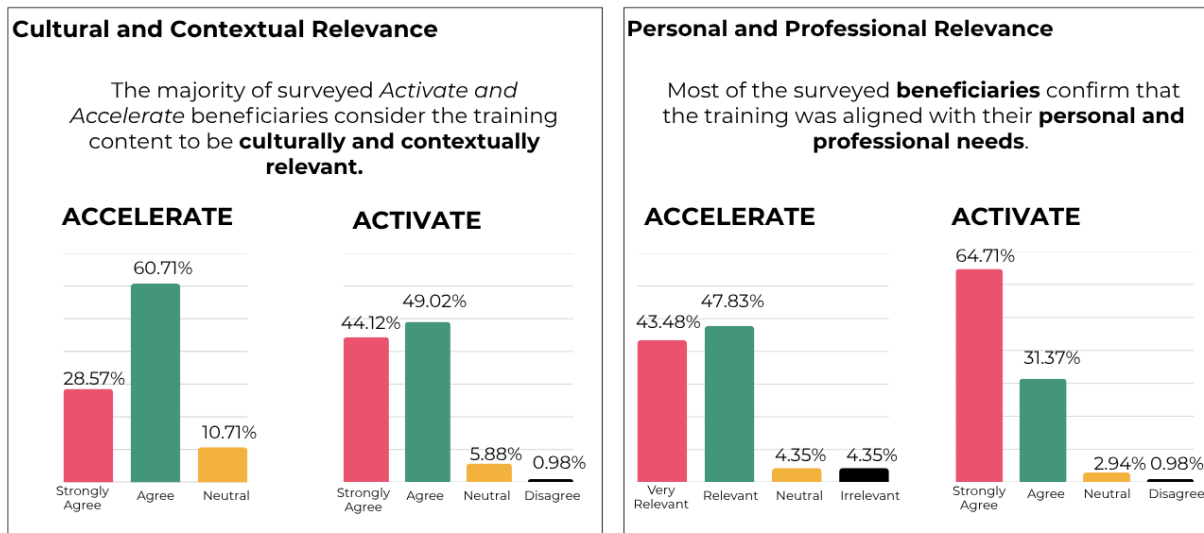
Adaptation further extended **beyond pedagogy to infrastructure**. A large number of prospective participants, particularly rural residents, older women, and those with limited digital literacy, were **unable to access online modules due to a lack of relevant devices** (i.e., smartphones or laptops), inexperience with digital tools (including emails), or **unreliable internet connectivity**. To reduce fear towards and a lack of familiarity with digital tools, most local partners offered sessions and technical support to those women who most needed it. In some cases, additional efforts were required to ensure accessibility to the program. In response, Guatemala, Guyana, and Costa Rica established **fully offline cohorts** in the selected regions of their respective countries²². The offline strategy involved appointing local focal points, distributing materials in hard copy, and convening in-person workshops that mirrored the virtual curriculum. Thereby, country-level **LEAs played a critical role in tailoring content, deploying hybrid training modalities, and refining participant engagement mechanisms**. Despite disparities in performance across countries, the project achieved territorial relevance and promoted digital and entrepreneurial capacity-building. It also increased the inclusion of underserved and rural women entrepreneurs in Guyana, Costa Rica, and Guatemala.

A survey conducted within the framework of the end-of-project evaluation among 153 beneficiaries of the *Activate* and *Accelerate* components in Guyana, Honduras, and El Salvador attests to the **effectiveness of the contextualization strategy**. Among surveyed *Accelerate* participants, 89% considered the content culturally relevant (29% “strongly agree,” 60% “agree”), while 93% of *Activate* respondents expressed the same view (44% “strongly agree,” 49% “agree”). Perceived alignment with business needs was even higher: 96% of *Activate* respondents and 91% of *Accelerate* respondents affirmed that the **material met their professional requirements**. These results

²² In Guyana, this approach helped to reach remote communities, such as Region 1, Region 2 and Region 7, and almost nationwide coverage. In Costa Rica the training was delivered across 7 municipalities, including banana plantations. In Guatemala, LEA reached rural areas with limited internet connectivity.

confirm that, where LEAs were empowered to adapt delivery, the curriculum resonated with beneficiaries' socio-cultural circumstances and entrepreneurial ambitions.

Figure 8: Perception of Surveyed Beneficiaries - Content Relevance



3.2 ENGAGEMENT AND RETENTION STRATEGIES: COUNTRY DEEP DIVES

One of the key operational challenges encountered by the project implementers was **sustaining commitment to the training courses among beneficiaries**, especially among those in the *Activate* component. While initial enrolment in the project reflected strong interest among participants, sustaining engagement throughout the training cycle proved challenging. **Many participants struggled to maintain motivation over time, particularly in the face of competing demands on their time and attention.** In the early phases of implementation, LEAs did not have robust strategies in place to mitigate dropout rates, which led to notable attrition. Quantitative and qualitative evidence underscore that time poverty, rather than a lack of interest, was the primary constraint on sustained participation: 58% of *Activate* and 60% of *Accelerate* surveyed participants cited competing household, caregiving, or income-earning duties as their reason for withdrawal as reasons for drop-out. Additional attrition drivers included family emergencies, intermittent platform glitches, and limited digital confidence. In response, **LEAs adopted several complementary measures:** (i) flexible scheduling, including evening or weekend sessions; (ii) micro-mentoring via WhatsApp groups to provide real-time troubleshooting; and (iii) individual follow-up with participants showing early signs of disengagement. Beneficiaries consistently indicated that such personalized support would have drawn even more women to completion had it been available from the outset.

Figure 9: Perception of Surveyed Beneficiaries - Key Drop-Out Reasons

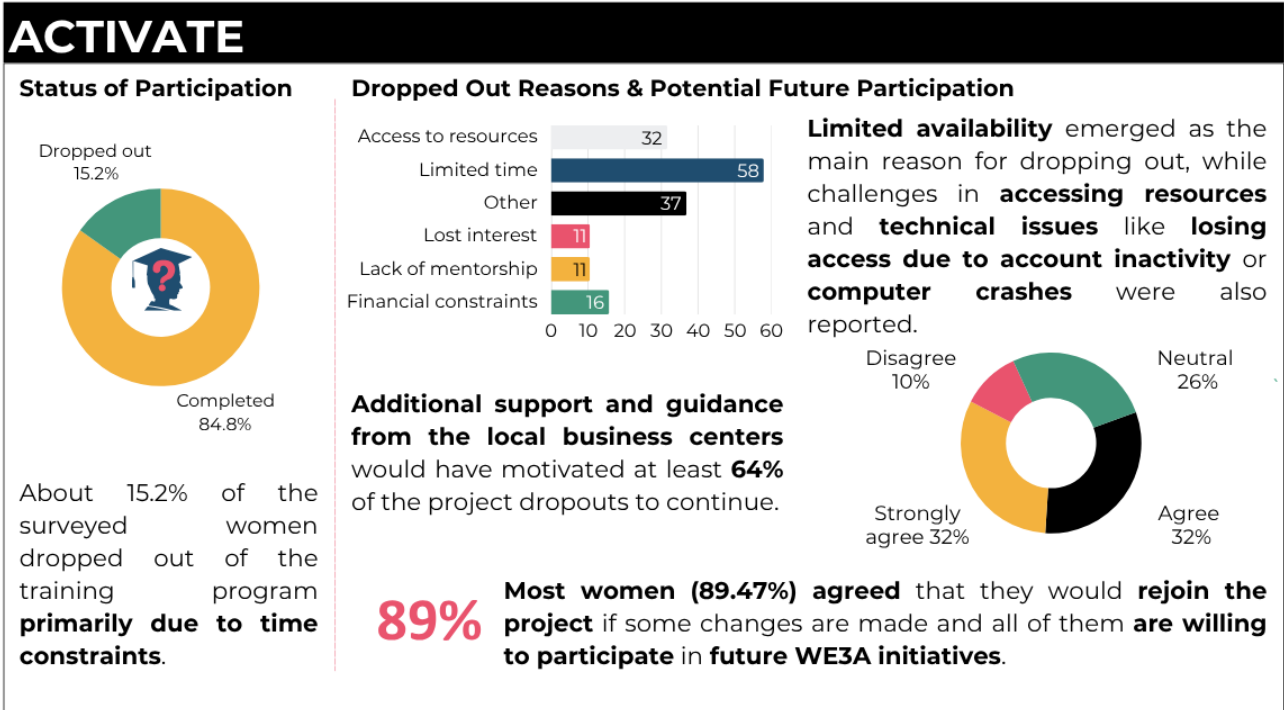
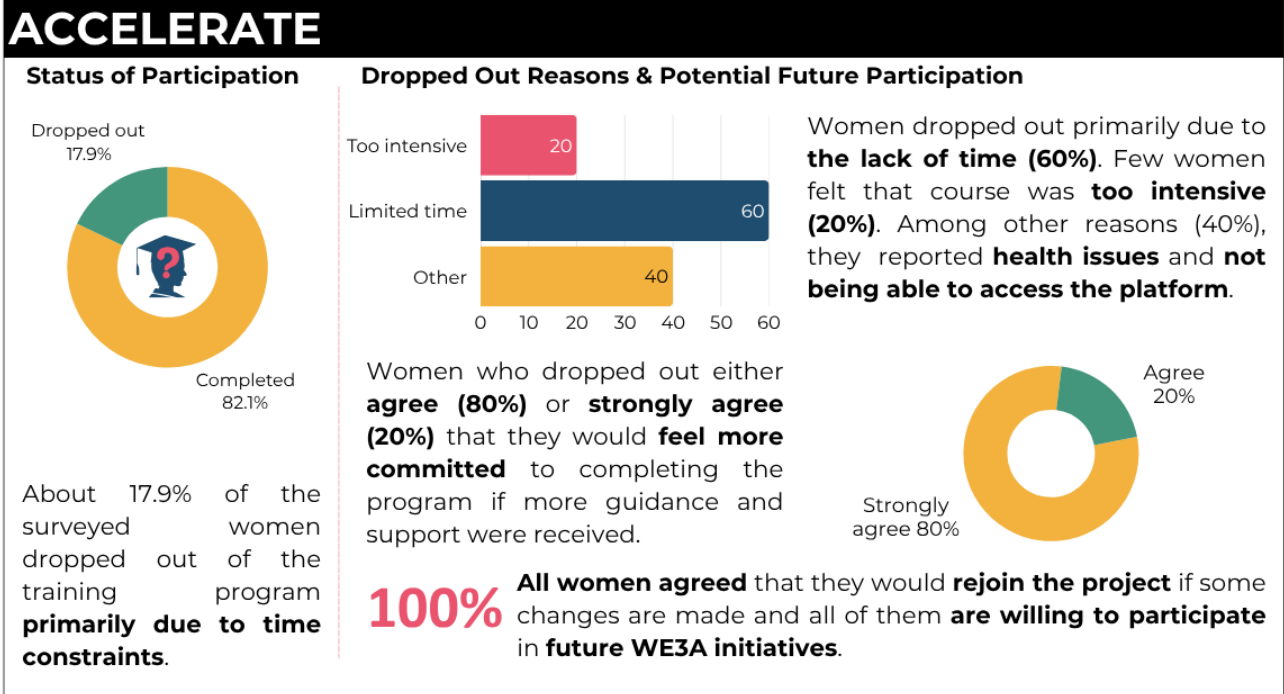
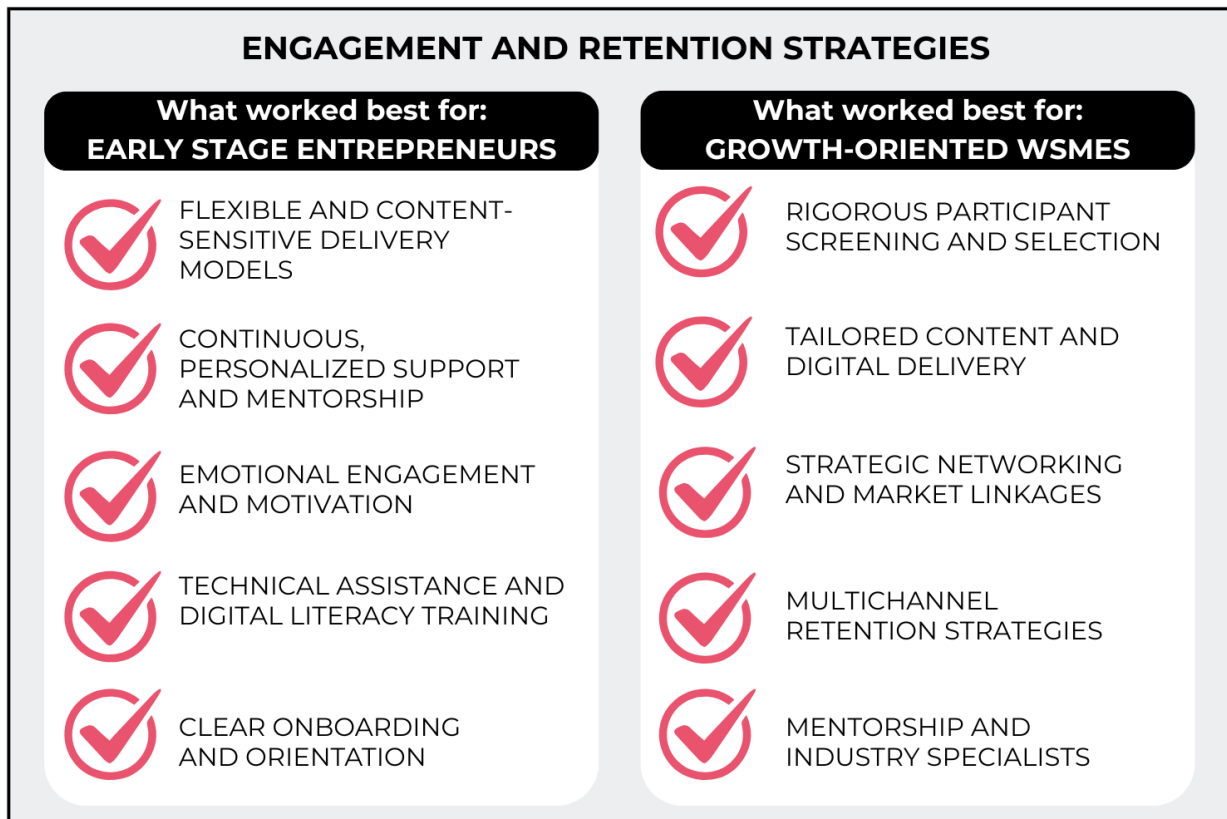


Figure 10: Engagement and Retention Strategies



Through adaptive approaches tailored to local contexts, LEAs have effectively advanced access to project participation and sustained engagement and retention among targeted women entrepreneurs. In this regard, the **country-specific engagement and retention strategies** included:



Guyana

- **Engagement:** In Guyana, LEA employed a deliberately sequenced, multi-phase model to maximize both enrolment and sustained participation among women entrepreneurs, especially those in remote regions. This involved an extensive public awareness campaign that introduced the project’s objectives, eligibility criteria, and potential benefits. The outreach culminated in an open call for applications directed at the general public as well as existing chamber members, thereby ensuring broad demographic coverage. Successful applicants then attended structured orientation sessions in which facilitators clarified expected learning outcomes, walked participants through the

digital platform, and explained their rights and obligations as beneficiaries.

- **Continuous Mentorship:** Early recognition of the need for close mentorship in the project led to the development of a retention strategy. Thereby, each participant was paired with a trained mentor. Mentors established cohort-specific WhatsApp groups, creating an always-on channel for guidance, peer interaction, and rapid troubleshooting. Continuous mentor follow-up proved pivotal for the timely completion of assignments by the project participants.
- **Reaching Underserved Population:** Recognizing that limited connectivity would otherwise exclude many rural applicants, LEA introduced a parallel offline modality. Local focal points in the three selected regions convened weekly, in-person sessions scheduled deliberately on weekends to mitigate time-poverty constraints. To replicate the digital experience, all relevant learning materials were downloaded, printed, and distributed in hard copy, with notebooks and pens replacing electronic business-plan templates. These sessions ensured pedagogical equivalence while fostering a sense of community among geographically dispersed entrepreneurs.
- **Post-Completion Support:** The strategy's inclusivity did not end at graduation. LEA continues to invite alumnae to chamber events, specialized workshops, and formal networking dinners, thereby embedding them in a supportive ecosystem that extends well beyond the project's lifespan. Beneficiary feedback attests to the value of this sustained engagement: participants highlight post-project invitations and ongoing mentor access as critical to applying new skills and expanding market opportunities.



Guatemala

- **Leveraging Partnerships:** The experience of LEAs in Guatemala highlights the critical role that established networks of local partners, including public institutions, private sector actors, and community-based organizations, play in effective project implementation. By leveraging these networks, LEAs were able to extend their reach to rural and underserved areas. Municipal authorities and local producers played an active role in supporting the rollout of offline cohorts, ensuring that women with limited digital access were not excluded from participation. Additionally, a strategic partnership with the Guatemalan Exporters

Association (AGEXPORT) facilitated targeted recruitment under the *Accelerate* component by leveraging its network of women entrepreneurs engaged in export-oriented businesses. This approach enhanced participant outreach and ensured greater alignment with local economic ecosystems.

- **Bridging Digital Divide:** From the outset, the LEAs confronted a structural reality: most of their prospective beneficiaries lacked computers, reliable internet, or the digital literacy needed to follow an asynchronous online course. In addition, midway through project implementation, nationwide political unrest further disrupted mobility and communication. These conditions delayed the implementation and placed the country at risk of missing its enrolment and graduation targets. To bridge the digital divide, the Guatemalan partners collaborated with municipal authorities and local producer groups. As such, Municipal Women’s Directorates in six districts²³ opened their computer labs on weekends, while ASDECOHUE, a second-tier association serving cooperatives and family enterprises, mobilized community leaders to recruit and accompany participants. Using these facilities, LEAs organized condensed, 36-hour “boot camp” versions of the *Activate* curriculum, delivered either over three consecutive days or one week. Printed workbooks replaced digital modules, and notebooks were supplied so that business plans could be drafted by hand. This was offered for a short period to increase reach, but the intervention then adhered to the original project design, which suggested learning the content over several weeks to allow women to digest it.
- **Technical Support:** The implementation of the project in Guatemala revealed that technical support and appropriately paced delivery are equally critical. While the use of compressed, in-person formats increased access for participants lacking reliable internet, it also introduced challenges related to participant fatigue, especially when compared to those who could learn at their own pace online. To address this, subsequent cohorts implemented a more balanced approach by prioritizing applicants with at least basic digital literacy and intermittent internet access while still maintaining an offline “safety net” for those in need. In this revised model, a technology coordinator was introduced to support participant engagement and retention. Responsibilities included verifying email accounts, resetting passwords, monitoring individual progress, and providing real-time, step-by-step guidance on navigating the *DreamBuilder* platform. This dedicated technical support structure helped reduce barriers to digital learning, enhanced user

²³ i.e., Women’s Directorate of Malacatancito and municipalities in San Sebastián, San Juan Atitán, La Libertad, Malacatancito, and Huehuetenango.

confidence, and contributed to a more inclusive and participant-centered learning environment.



Costa Rica

- **Contextualization - “Tropicalizar”²⁴:** The early implementation of the *Activate* component in Costa Rica revealed the need to contextualize the *DreamBuilder* curriculum to reflect local business realities. The standardized curriculum did not fully align with the regulatory, economic, or sectoral contexts in which these women operated. To overcome these challenges, LEA adopted a dual solution: it recruited local subject-matter experts to adapt the curriculum and grounded it in Costa Rica’s specific business environment. Key segments of the syllabus were rewritten to provide practical, step-by-step guidance on processes such as business formalization and tax registration. Additionally, examples and case studies were translated into locally relevant sectors, including ecotourism, coffee micro-mills, and artisanal food production, areas familiar to participants and reflective of regional entrepreneurial activity. This approach significantly improved content relevance, learner engagement, and knowledge retention.
- **Leveraging Partnerships for Offline Modality:** The project’s implementation using virtual modality faced significant barriers to digital access, particularly among rural women, including limited digital literacy, inadequate internet connectivity, and a lack of devices. These challenges were compounded by time constraints faced by participants, many of whom balance entrepreneurship with caregiving responsibilities. These factors collectively hindered engagement with the *DreamBuilder* platform in its original online format. To address these issues, LEA adopted a context-sensitive approach, establishing a strategic partnership with DOLE, a major multinational corporation. Through this partnership, DOLE provided key logistical support, including venues, transportation, and refreshments, while LEA delivered in-person training, transforming DOLE’s rural farms into functioning computer classrooms. LEA also supplied qualified tutors to guide groups of approximately 30 women through each *DreamBuilder* module. This alliance not only mitigated access and connectivity barriers but also

²⁴ Tropicalización: The process of adapting a project’s messages to the characteristics and idiosyncrasies of a specific market is known as content tropicalization. This involves not only translating the content but also adjusting it to the local culture, the interests of the target audience, and local market trends.

created an enabling learning environment tailored to the realities of rural women entrepreneurs.

- **“El Cafecito de los Miércoles” (Wednesday Coffee Chat):** LEA and its local partners co-created “*El Cafecito de los Miércoles*” (Wednesday Coffee Chat), a weekly, informal video forum to facilitate

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“El Cafecito de los Miércoles” is a space designed to build community, empower women, and provide them with a place where they can be heard.

Local Executing Agency

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participant engagement and retention. Originally conceived as a practical solution for troubleshooting platform or coursework issues, the forum quickly evolved into a trusted community space. Participants used the platform not only to clarify doubts but also to practice business pitches, share challenges, exchange feedback, and build confidence in key soft skills, such as negotiation and self-presentation. The *Cafecito* format, which is predictable, open-access, and conversational, proved to be a transformative element in the project’s implementation, significantly reducing participant isolation and sustaining engagement across diverse learner profiles. By fostering a sense of belonging and peer support, it addressed the motivational and emotional dimensions of entrepreneurship training that are often overlooked in standardized program designs. LEAs have since recognized *El Cafecito* as one of the project’s most innovative and replicable outcomes, demonstrating that well-designed, community-driven support structures can achieve high impact at low cost, particularly when rooted in local ownership and cultural relevance.

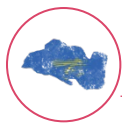


Ecuador

- **Fostering Engagement and Collaboration:** Ecuador’s experience with the project underscores the importance of emotional engagement and collaborative learning environments for participant retention, particularly in virtual learning contexts. Despite initial attrition, primarily driven by a national energy crisis and limited emotional connection to digital tools, LEA responded effectively by mobilizing mentors to provide motivational support and fostering interactive group sessions using tools such as *Kahoot*, *Jamboard*, and *Mentimeter*. This shift toward interactive, emotionally connected, and peer-supported learning has enhanced the usability of the *DreamBuilder* platform while also

reinforcing the importance of learner-centered approaches in digitally delivered programs.

- **WSMEs Profile Screening:** Under the *Accelerate* component, a rigorous participant selection process contributed to high program completion and certification rates. For each of the five cohorts, LEA curated a list of candidates, categorizing them as having ‘excellent,’ ‘adequate,’ or ‘inadequate’ alignment with the program’s target profile. The eligibility criteria mirrored those of the *WeConnect International* certification and included businesses that were at least 51% women-owned, had a minimum of two managers (including founders), employed at least five staff members (full or part-time), and generated a minimum of 150,000 USD in lifetime revenue and 50,000 USD in annual revenue, with at least three years of operational history. The selection strategy proved to be effective in screening the relevant profiles of WSMEs, as evidenced by the reported one of the highest rates of certification among graduates of the component.



El Salvador

- **Tailored Retention Strategy:** The implementation of the project in El Salvador demonstrates that personalized engagement, when combined with strategic use of communication technologies and in-person touchpoints, significantly improves participant retention. Despite the virtual nature of the *Activate* and *Accelerate* components, LEAs adopted a multi-layered outreach approach that blended automated systems with human

WhatsApp Groups

Groups were created for each generation to share tasks and success stories, fostering a collaborative and motivational environment.

In-Person Meetings

Networking breakfasts with key stakeholders and monthly meetings with specialized speakers were organized.

Zoom Meetings

Virtual meetings were held to address platform-related doubts and provide growth plans.

Personalized Follow-up

Periodic messages and calls were sent to assess progress and motivate participation in seminars.

Continuous Support

Interaction between local partners and participants was encouraged, ensuring continuous support.



Key Engagement and Retention Strategies

interaction. The use of WhatsApp API²⁵ (WAPI) tools, email campaigns via Mailchimp, and personalized follow-ups through phone calls helped maintain momentum and reinforce participant commitment. Furthermore, for *Accelerate* participants, the retention strategy included mixed cohort-specific WhatsApp groups, monthly expert webinars, and stakeholder breakfasts that connected entrepreneurs with banks, development funds, and corporate buyers that provided face-to-face motivation and practical reinforcement of the digital material. This strategy was particularly effective in offsetting the risks of attrition commonly associated with virtual training, especially among women balancing multiple roles.



Honduras

- ▶ **Personalized Follow-Ups:** In Honduras, LEA implemented personalized, consistent follow-up and localized adaptations that were critical for maintaining engagement and ensuring participant success, particularly in contexts marked by infrastructure challenges and digital divides. Despite facing significant barriers such as the 2023–2024 electricity crisis, the worst in four decades, which severely disrupted access to online training, LEA successfully sustained participant involvement through a proactive, flexible engagement strategy. This included weekly follow-ups, WhatsApp groups, individualized communication, and coordinated rescheduling efforts to accommodate women affected by outages. These actions ensured that women who may otherwise have dropped out remained connected to the program, even under challenging circumstances.
- ▶ **Content and Delivery Customization:** In addition to logistical adaptations, LEA tailored the content and delivery of the *DreamBuilder* platform to fit the Honduran economic and social context. This involved hiring specialized instructors, who were also available to address questions and clarify topics explicitly based on the Honduran context. In addition, introductory digital literacy courses specifically designed for older participants who encounter difficulties with using digital tools and navigating the platform were conducted. This combination of technical support and contextual sensitivity contributed to a strong outcome in the *Activate* component, with about 65% of enrolled women completing all program requirements.

²⁵ Application Programming Interface

A woman with curly hair and glasses is smiling and looking down at a smartphone she is holding in her hands. The image has a blue tint. In the background, there is a calendar on a wall.

4

**RELEVANT ORGANIZATIONAL
CAPACITY TO EXECUTE THE
PROJECT ON THE GROUND**

The WE3A – Improving WSMEs' Access to Value Chains project revealed that institutional readiness among LEAs is a decisive factor in the success of program implementation. While alignment with program goals is important, effective delivery requires organizations with demonstrated operational capacity, technical expertise, and adaptive management structures. LEAs must be equipped from the outset with adequate staffing, clearly defined governance mechanisms, and the ability to manage complex interventions across diverse contexts. The project highlighted that disparities in institutional preparedness, ranging from limited infrastructure and staffing to misaligned priorities, can delay implementation and limit outreach. Moreover, the project underscored that human resource deployment must be both sufficient and context-sensitive, with staff roles aligned to the needs of different program components and target groups.

4.1 STRENGTHENING INSTITUTIONAL CAPACITY FOR SUSTAINABLE IMPACT

The effectiveness of the project implementation in the targeted countries is closely tied to the **strengthening of institutional capacity among LEAs**. While all partners shared a common mission, their **operational capacities varied** in areas such as geographic outreach, resource mobilization, and implementation agility. The initial rollout highlighted differences in readiness as some partners brought prior experience in delivering women-focused or entrepreneurial training, while others required foundational support to scale their operations effectively. Transitioning into a new project framework required adaptation even for experienced partners. To address these challenges, **targeted technical assistance** was provided early in the project. This included comprehensive training on the *DreamBuilder* platform, facilitation of thematic workshops tailored to entrepreneurial

development, and practical guidance on project operations, monitoring and evaluation systems, reporting protocols, data collection, and technical aspects of program delivery. These efforts not only improved institutional responsiveness but also fostered stronger alignment, consistency, and long-term learning across the implementation network. The impact of this capacity-building was evidenced among the LEAs, who not only expressed strong appreciation for the support received but also indicated an active interest in

“ We had to be very specific with the processes, defining what we wanted, the scope, and the guidelines. We then documented all the processes and trained the team to standardise a process for the region, as the project is the same for six different countries. The local partners found the process more organized for them.

Regional Implementing Partner

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continuing to leverage project-developed tools and content for future programming, including the use of the *DreamBuilder* for future initiatives. Beyond technical skill enhancement, several agencies extended their outreach into previously underserved regions, thereby deepening their community engagement and improving the inclusiveness of their programming. The project's design, intentionally non-sector-specific, enabled a broad cross-section of women entrepreneurs to benefit, resulting in a diverse beneficiary profile in terms of industry and enterprise type. Ultimately, such strengthened networks and institutional capacity are critical for fostering more inclusive and sustainable local development ecosystems and ensuring the enduring impact of the project's investments.

4.2 EXPANDING REACH AND FOSTERING INCLUSION

A notable challenge across several contexts was **the tendency of implementing agencies to rely on their pre-existing networks for recruitment**, thereby limiting outreach to new or underserved populations. While this facilitated rapid initial mobilization, it constrained the diversity and inclusivity of the beneficiary pool. In response, the LEAs were encouraged **to extend their recruitment strategies to reach rural and remote areas**. These efforts yielded positive results in countries such as Guatemala, Guyana, and Costa Rica, where local partnerships facilitated outreach to remote and rural areas. In Guyana, it was particularly successful in targeting isolated communities, including those accessible only by boat. Similarly, Costa Rica's implementing agency created offline versions of training materials to accommodate participants in agricultural settings, including banana plantation workers. In several implementation contexts, including urban and semi-urban areas, the project achieved strong outreach. However, its reach in rural regions remained limited. A small-scale pilot was conducted to explore how the training content might be adapted for rural women entrepreneurs. Findings from this pilot highlighted the need for more structured, hands-on support in rural settings, specifically, the provision of in-person guidance and access to dedicated physical spaces where participants could engage with facilitators and peers. While urban recruitment continued to represent the bulk of participation in these contexts, the pilot offered valuable insights for more inclusive outreach strategies in future initiatives.

Figure 11: Lessons Learned from Pilot in Rural Ecuador

LESSONS FROM SMALL-SCALE PILOT: SUPPORTING RURAL WOMEN ENTREPRENEURS

These insights, informed by the small-scale pilot in rural Ecuador could inform future program scaling across the region to ensure relevance, inclusivity, and sustainability.

STRATEGIC PARTNERSHIPS AND INFRASTRUCTURE



- Leverage **local public institutions** for access to facilities, infrastructure, equipment, and internet.
- Include the management of **public and private institutions** (educational institutions) in the process.

GROUP LEARNING AND LOCAL FACILITATION



- Foster **group-based learning process**, with the support of a **local facilitator** with experience in managing technological resources and socio-organizational processes.
- Hold **in-person meetings** and facilitate **experience exchange**.

ACCESS TO FINANCING



- Articulate the program with **local funding entities**.
- Include **credit institution representatives** in the process to showcase WSMEs' products and build awareness.

BUSINESS FACILITATION AND NETWORKING



- **Evaluate entrepreneurs' facilities** to verify infrastructure, equipment, processes, procedures, etc., and assist in **developing action/improvement plans**.
- Generate processes for **product exhibitions** and **sales** at local and national fairs.
- Create and consolidate **local rural networks** for WSMEs.

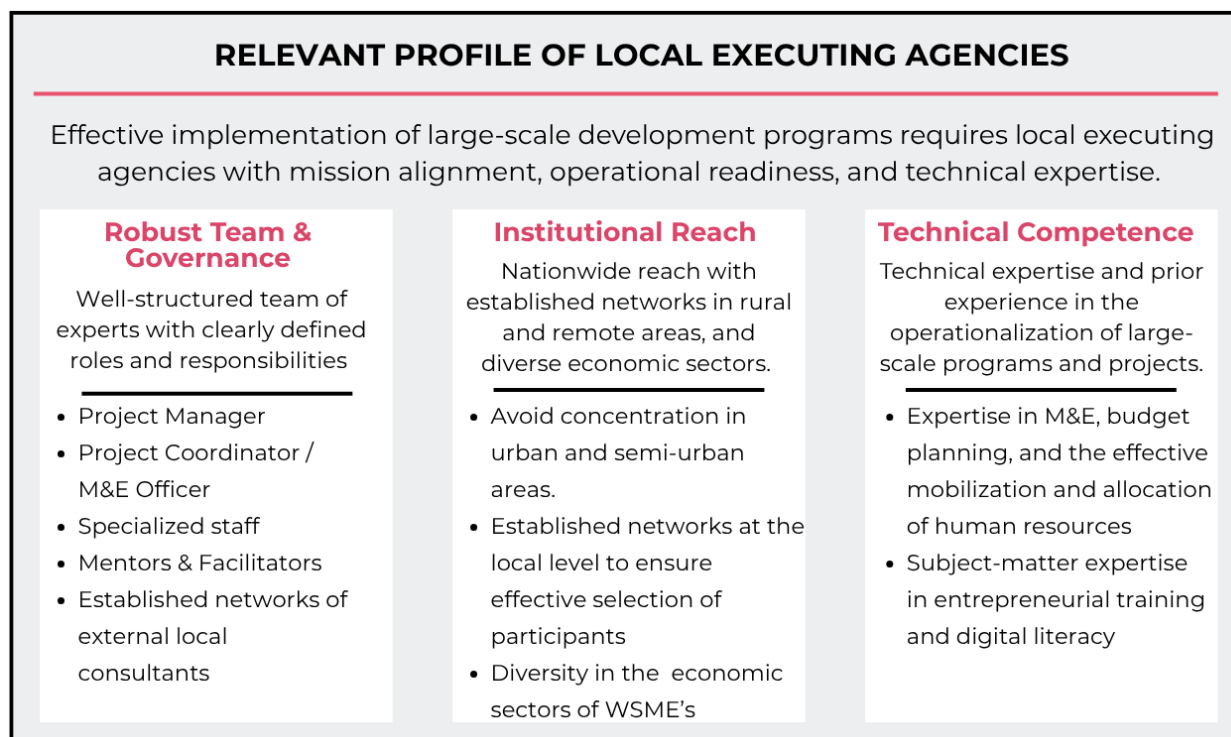
RELEVANT AND CONTEXTUALIZED CONTENT



- Incorporate specific **agricultural business topics**: market research, planning methodologies, administrative and operational management models, the roles of productive units (for-profit) and social organizations (non-profit), negotiation, and sales techniques.
- Incorporate **indirect topics**: citizen participation, citizen rights, impact and participation in territorial budgets, cultural identity, intercultural relations, and gender based violence.

4.3 RELEVANT PROFILE OF THE LOCAL EXECUTING AGENCIES

Figure 12: Relevant Profile of LEAs



The implementation of the WE3A – Improving WSMEs' Access to Value Chains project underscored the reality that **institutional capacity among LEAs is both heterogeneous and dynamic**. Therefore, to ensure optimal outcomes **in future initiatives, implementing partners should be selected through a structured process** that emphasizes organizational readiness, institutional resilience, and prior experience in managing large-scale development projects. In this context, a set of shared insights has emerged that can guide the selection and engagement of local implementing partners in future initiatives:

- A key lesson from the project experience is the necessity of working with organizations that not only align with the program's mission but also **possess the operational readiness and technical expertise to manage complex, multi-stakeholder interventions at scale**.
- Effective implementation of large-scale development programs such as WE3A requires the deployment of a **well-structured and competent team**:

- This includes a dedicated staff for **project management**, comprising a project manager to lead implementation efforts, a project coordinator to oversee operationalization, a monitoring and evaluation (M&E) specialist, and a financial management specialist.
 - The **specialized staff** aligned with the **needs of distinct target groups** of women entrepreneurs. As early-stage entrepreneurs demand more intensive facilitation, including frequent follow-ups, personalized technical assistance, and greater handholding to support learning progression and retention, dedicated staff should be assigned to maintain close contact with participants, address queries in real-time, and ensure consistent motivation. More mature growth-stage WSMEs require mentorship arrangements and advanced technical training with dedicated staff having not only subject matter expertise but also coaching and facilitation skills to help participants navigate organizational challenges and scale their ventures effectively.
 - Furthermore, LEAs should have an **established network of external consultants** for functions such as digital integration and IT support.
- Models involving multiple implementing partners, with the aim of leveraging complementary strengths, should have clearly defined **internal governance arrangements and transparent decision-making structures** to ensure coherence, accountability, and timely execution.
 - Organizations with a **national-level operational scope and the demonstrated ability to engage women entrepreneurs in rural, remote, and historically underserved areas** are particularly well-positioned to support inclusive program delivery.
 - **Established networks** with public institutions, private sector stakeholders, and civil society organizations further enhance the agency's capacity **to build cross-sectoral partnerships and extend the reach** of program benefits.



5

CHALLENGES, ADAPTATIONS, AND STRATEGIC LEARNINGS IN WOMEN'S EMPOWERMENT INITIATIVES

The WE3A - Improving WSMEs' Access to Value Chains project revealed that women-inclusive entrepreneurship programs are most successful when they combine context-sensitive delivery, hybrid formats, personalized support, and robust local partnerships. One of the most critical elements influencing the project's outcomes and impacts was its ability to adapt to the diverse and complex realities of women entrepreneurs across LAC. The project demonstrated that aligning training materials with local legal, economic, and cultural contexts significantly enhances participant engagement, comprehension, and relevance. Empowering LEAs to adapt content proved effective in increasing the impact of both foundational and advanced business training. Through continuous learning, strategic problem-solving, and feedback from beneficiaries and implementing partners, the project generated critical insights into overcoming women-specific barriers and optimizing the delivery of initiatives. Future programs should incorporate structured mechanisms for local adaptation to ensure a broader reach and sustained effectiveness, and institutionalize the learnings on how to reach, retain, and empower women entrepreneurs.

This section distills the key lessons learned throughout the project implementation, drawing on feedback from beneficiaries and the experiences of implementing partners and project administrators. It translates these insights into actionable recommendations for future initiatives. Furthermore, a high-level matrix summarizing effective strategies is provided. Organized by key categories, including peer support, digital training, localized content, ecosystem engagement, and hybrid delivery, the matrix outlines the benefits of each strategy, along with an indicative cost level²⁶. By linking activities to their impacts and approximate cost intensity, the matrix serves as a high-level roadmap for designing inclusive, context-sensitive programs that are both impactful and financially feasible.

²⁶ In this regard, the cost classifications are relative and highlight the resources and effort needed compared to other approaches

WE3A-IMPROVING WSME'S ACCESS TO VALUE CHAINS

HOW KEY INSIGHTS AND STRATEGIC LEARNINGS SHAPED RECOMMENDATIONS

LESSONS LEARNED	RECOMMENDATION
<p>1 Lack of Context-Sensitive Content</p> <p>Standardized content did not always align with local legal, economic, and cultural frameworks.</p>	<p>Adapt Content to Local Context</p> <p>Adapt and contextualize the training materials to the local economic and cultural context of each country to significantly improve comprehension.</p>
<p>2 Addressing the Digital Divide</p> <p>The digital divide and absence of digital skills impacted the project participation.</p>	<p>Use Hybrid or Blended Models</p> <p>Adopt hybrid learning models that blend virtual instruction with in-person engagement to improve accessibility and learning outcomes.</p>
<p>3 Selection of Local Partners</p> <p>Project implementation is most successful with high-performing partners with focused support.</p>	<p>Relevant Profiles of Local Partners</p> <p>Local partners should be selected based on capacity, nationwide and sectoral reach, and development experience for efficient execution.</p>
<p>4 Non-Financial Barriers</p> <p>Participants face key barriers, such as caregiving, time constraints, and mobility limitations.</p>	<p>Adaptation Measures</p> <p>Include country-level adaptations, such as inclusive scheduling of trainings, introductory modules, and offline-friendly teaching formats.</p>
<p>5 Lack of Digital Accessibility</p> <p>The need to design solutions that are both inclusive and responsive to diverse user needs.</p>	<p>Mobile-Optimized Solutions</p> <p>Prioritize the development of mobile-friendly platforms as a central component of the initiative's digital strategy to ensure inclusivity.</p>
<p>6 Post-Training Follow-Up Needs</p> <p>Strong demand for follow-up on acquired knowledge, especially for the Activate component participants.</p>	<p>Post-Training Engagement</p> <p>Adopt sustained mentorship and engagement post-training to ensure operationalization and transform knowledge into enduring success.</p>
<p>7 Attrition in Early Cohorts</p> <p>Challenges of participant retention and engagement during the implementation of virtual training activities.</p>	<p>Participant Retention Strategies</p> <p>Ensure personalized follow-up messages and phone calls to enhance participant engagement, retention and learning outcomes.</p>

5.1 ADAPTING TRAINING TO THE LOCAL CONTEXT FOR GREATER IMPACT

The importance of **contextually tailored training materials** became evident early in the project. Although the training materials and workshops under the *Activate* and *Accelerate* components were designed to provide foundational and advanced business knowledge, respectively, the standardized content did not always align with local legal, economic, and cultural frameworks. For instance, procedures for business registration vary significantly across countries, while financial and non-financial services and products differ in their scope and target market. **Empowering LEAs to contextualize training materials significantly improved comprehension and engagement.** For instance, in Costa Rica, an instructor was engaged to align the training content with the local context. In Honduras, LEA hired professors to reconfigure *DreamBuilder* modules to align with the cultural context of the country. Similarly, in Guyana, local moderators were engaged to adapt the content for the country's unique cultural and economic context, increasing the relevance and effectiveness of the training. Adapting training content to local contexts proved essential but also revealed limitations in scalability. Although localization improved participant engagement, especially in Guyana and Costa Rica, tailoring training to reach Indigenous populations or remote regions was resource-intensive and not always feasible. The cost-benefit ratio of such adaptations was a recurring consideration in project planning, especially given the linguistic and cultural diversity in some areas. Nevertheless, the lessons learned from the project implementation indicate that **future regional initiatives should adopt practices for contextualizing training materials** to increase reach, enhance comprehension, and improve practical application and relevance for participants.

5.2 USING HYBRID OR BLENDED MODELS TO EXPAND REACH AND ADDRESS THE DIGITAL DIVIDE

A critical insight gained from the implementation of the WE3A – Improving WSMEs' Access to Value Chains project was **the profound impact of the digital divide on equitable participation.** Digital exclusion emerged as a **significant barrier**, particularly for older women and those residing in rural or marginalized communities, who have limited access to internet infrastructure and technological resources. The absence of foundational digital skills, such as navigating virtual platforms, participating in online training sessions, or submitting assignments electronically, constrained the ability of many beneficiaries to engage fully in the program. To address these challenges, the project adopted **hybrid learning models** that blended virtual instruction with

in-person engagement. This flexible approach not only improved accessibility but also strengthened community ties and enhanced learning outcomes. Across various implementation contexts, the use of hybrid modalities enabled the project to reach remote and underserved regions by tailoring solutions to local realities. Strategies included transforming community spaces into temporary digital hubs, delivering offline training modules in collaboration with local governments, and combining online coursework with periodic in-person networking events. The localized and adaptive approaches proved effective in bridging infrastructure gaps, fostering community participation, and building peer support networks. Hybrid models thus **emerged as a best practice** for promoting inclusivity and expanding the reach of capacity-building initiatives. In-person elements were especially valuable in overcoming geographic and technological barriers while also deepening participant engagement and reinforcing learning. In-person components were instrumental in overcoming geographic and technological barriers while also cultivating a sense of connection among participants that supported learning retention and personal development. Therefore, future initiatives should consider incorporating hybrid training models, especially when targeting rural or marginalized populations.

5.3 SELECTION OF LOCAL EXECUTING AGENCIES WITH RELEVANT PROFILES

While the overarching objectives of the project were met across all participating countries, the pace, consistency, and inclusiveness of delivery varied substantially, mainly **shaped by the maturity, agility, and organizational structure of each local partner**. In this regard, the project's experience underscores the transformative potential of targeted capacity-building when combined with responsive leadership and strategic technical assistance. Organizations with initially limited capabilities can evolve into high-performing partners through focused support and adaptive management. Moreover, implementation is most successful when agencies are empowered to pursue strategic outreach and innovation, with flexible and forward-looking institutions being better positioned to adapt to local contexts and seize opportunities for inclusive growth. Additionally, while leveraging existing institutional networks can streamline operations, it may also inadvertently limit inclusivity if outreach is not intentionally broadened. These insights underscore the importance of clear governance structures, agile institutional partnerships, and a proactive approach to engagement in maximizing the reach and effectiveness of development programs. Therefore, implementing partners should be selected based on demonstrated institutional capacity,

resilience, nationwide and multi-sectoral reach, and experience with development programs. Where necessary, a structured pre-implementation phase should support capacity building, clarify roles, and enhance governance and the M&E system.

5.4 ADDRESSING NON-FINANCIAL BARRIERS TO PARTICIPATION

The integration of digital tools enabled efficient, scalable, and inclusive training delivery across the selected countries. The digital modality offered substantial flexibility, **allowing for asynchronous, self-paced learning** that accommodated the varied schedules and responsibilities of women entrepreneurs. This approach was particularly effective **in reaching participants who face structural barriers to traditional, in-person training**, such as time poverty, caregiving responsibilities, mobility limitations, and financial constraints. The self-paced nature of the platform empowered participants to engage with the content at their convenience, facilitating repeated interactions with course materials. This strategy not only supported deeper cognitive processing and reinforced knowledge retention but also fostered a learner-centered environment where individuals could progress at their own pace, according to their specific needs and learning styles. Project beneficiaries reported that the ability to revisit modules and materials enhanced comprehension, confidence, and overall learning outcomes. This approach not only enhanced accessibility but also contributed significantly to participant retention by offering flexibility and relevance to the lived realities of women entrepreneurs.

Specific **country-level adaptations provide further valuable insights**. In Guatemala, a dedicated technician was recruited to provide real-time technical assistance, thereby improving digital engagement among participants. Guyana adopted an inclusive scheduling strategy, offering sessions during evenings and weekends to accommodate women's caregiving and domestic responsibilities. Meanwhile, in Honduras, LEA developed an introductory training module tailored for elderly participants to enhance their familiarity with digital tools. To build on these lessons, future programs should ensure that all training materials are available in **downloadable, offline-friendly formats** to support engagement in low-connectivity environments. These measures are essential for promoting inclusive and equitable access to capacity-building opportunities for women across diverse socioeconomic contexts.

5.5 ENHANCING ACCESSIBILITY THROUGH MOBILE-OPTIMIZED

An important insight from the project was the need to design **digital solutions that are both inclusive and responsive to diverse user needs**. While web-based platforms offered operational efficiency, the experience highlighted the need for digital tools that align with the realities of diverse user contexts, particularly in areas with limited connectivity and access to digital devices, with smartphones being the primary means of internet access. To enhance engagement and optimize learning outcomes, future initiatives should prioritize the development of **mobile-friendly platforms as a central component** of their digital strategy. A dedicated mobile application featuring intuitive navigation, offline content access, and push notifications could significantly improve accessibility, support continuous learning, and reduce barriers related to time, technology, and infrastructure. Integrating such features ensures that participants can engage with training content flexibly and effectively, thereby promoting broader inclusion and sustained participation across varied environments.

5.6 FOSTERING POST-TRAINING ENGAGEMENT AND MENTORSHIP

Long-term impacts for beneficiaries can be enhanced through **structured support that extends beyond the formal duration of capacity-building programs**. Feedback collected from both surveyed and interviewed beneficiaries of the project consistently underscored a strong demand for post-training engagement. This was especially evident among participants of the *Activate* component, who were primarily early-stage entrepreneurs or managing nascent ventures. Many of them encountered challenges in operationalizing their newly acquired knowledge, leading to a delayed transition from learning to implementation. The need for sustained mentorship was also evident among *Accelerate* participants, more mature WSMEs, who often encountered entrenched structural and organizational barriers. These included resistance from leadership teams, male colleagues,

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After the program ends, having a mentor, perhaps one assigned per country, who follows up with the different entrepreneurs would help ensure that what we learn doesn't remain just in theory, but is actually applied in practice.

Accelerate Beneficiary (El Salvador)

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and internal staff dynamics that complicated the implementation of new strategies or growth plans. Institutionalizing post-training engagement is, therefore, not only a matter of beneficiary demand but a critical investment in the sustainability and scalability of program outcomes. Future initiatives should build this **support into their core design**, ensuring that participants receive the **ongoing mentorship and guidance** necessary to transform knowledge into enduring success.

5.7 RETENTION STRATEGIES TO ENSURE PARTICIPANTS' SUCCESS

Personalized follow-up emerged as a key strategy in enhancing **participant engagement, retention, and learning outcomes**. Across both *Activate* and *Accelerate* components, various follow-up mechanisms and retention strategies were developed and implemented by LEAs to sustain communication and promote ongoing participation. For instance, this included *WhatsApp* groups, personalized reminders, routine check-ins, as well as direct regular engagements, whether virtual or in-person. These practices helped to mitigate challenges such as time poverty, digital fatigue, and isolation, all of which can hinder consistent engagement in virtual training environments. The success of these strategies underscores the importance of **integrating structured, personalized follow-up mechanisms into future program designs** to ensure sustained engagement and long-term impact

5.8 IMPACT/COST MATRIX OF EFFECTIVE STRATEGIES

Table 2: Impact/Cost Matrix of Effective Strategies

Category	Specific Activity (with Context)	Key Impact	Cost Level
Peer Support & Networks	<ul style="list-style-type: none"> WhatsApp/Telegram micro-mentoring groups; Informal weekly video chats (e.g., <i>Wednesday Coffee Chats</i>) for troubleshooting & confidence-building; Peer-led alumni mentorship. 	<ul style="list-style-type: none"> Builds community; Reduces isolation; Strengthens retention & peer learning. 	Very Low
Digital Literacy & Access	<ul style="list-style-type: none"> Sessions to teach basic digital skills (email, platform use); Downloadable guides; elderly-focused modules; Evening/weekend sessions to accommodate care duties. 	<ul style="list-style-type: none"> Bridges the digital divide; Inclusive participation for rural, older & marginalized women. 	Low
Virtual Training	<ul style="list-style-type: none"> Asynchronous, self-paced modules (e.g., DreamBuilder) and live webinars Continuous access to materials 	<ul style="list-style-type: none"> Scalable skills-building; Cost-effective reach across diverse geographies. 	Moderate upfront fixed costs amortized with more users
Localized & Culturally Relevant Content	<ul style="list-style-type: none"> Adapt training to local legal, economic, and cultural frameworks; Examples: hiring local instructors, professors, moderators; Sector-specific case studies 	<ul style="list-style-type: none"> Improves relevance, comprehension, engagement; Increased practical application. 	Moderate
Awareness & Ecosystem Engagement	<ul style="list-style-type: none"> Public awareness campaigns targeting buyers & financial institutions; Multimedia storytelling; 	<ul style="list-style-type: none"> Increases awareness and visibility; Engages institutions; Fosters gender-lens practices. 	Low

- Webinars or virtual workshops with stakeholders.

Retention & Motivation	<ul style="list-style-type: none"> ○ Flexible scheduling; ○ WhatsApp API tool; ○ Personalized follow-ups; ○ Use of gamified tools (Kahoot, Mentimeter); ○ Monthly in-person meetings/events 	<ul style="list-style-type: none"> ○ Improves retention; ○ Addresses time-poverty & isolation; ○ Emotional engagement. 	Low
Alumni Support	<ul style="list-style-type: none"> ○ Established a connection after the training; ○ Alumni invited to events; ○ Speaker opportunities; ○ Sustained access to the network; ○ Guest mentorship for new cohorts. 	<ul style="list-style-type: none"> ○ Improves transition from learning to implementation; ○ Long-term sustainability. 	Very Low
Leveraging Partnerships	<ul style="list-style-type: none"> ○ Alliances with local public entities, municipalities, and non-governmental organizations, as well as corporate/funder collaboration for logistics, awareness & offline delivery, where needed 	<ul style="list-style-type: none"> ○ Extends reach to underserved populations; ○ Mitigates infrastructural and technological barriers related to internet connectivity; ○ Reduces costs via shared resources. 	Moderate
Networking with Market Actors	<ul style="list-style-type: none"> ○ Engaging different market actors such as financial Institutions, private investors, and suppliers in virtual meetings to facilitate discussions and create networking opportunities for WSMEs. 	<ul style="list-style-type: none"> ○ Facilitates market linkages; ○ Fosters investment and value-chain entry. 	Low
Hybrid & Offline Delivery Models	<ul style="list-style-type: none"> ○ Blended learning: transform community spaces into digital hubs; ○ Printed workbooks; 	<ul style="list-style-type: none"> ○ Overcomes infrastructure barriers; ○ Strengthens community ties & learning retention. 	Moderate to High depending on venue/logistics

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- Rural computer classrooms, utilizing public spaces in rural areas for offline delivery
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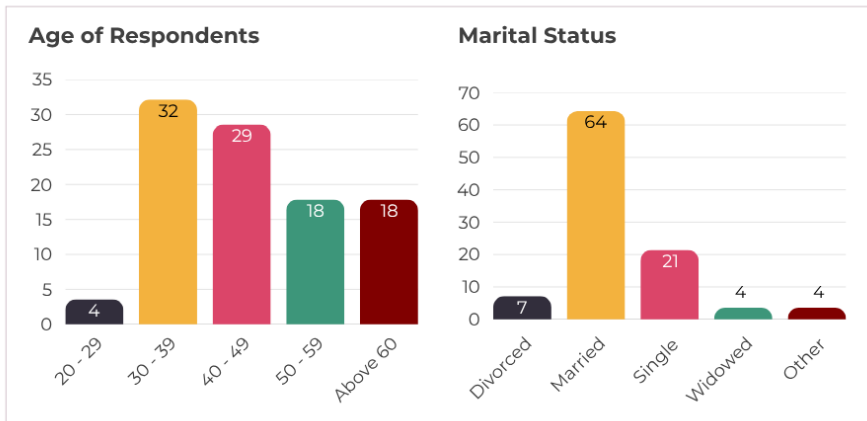
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ANNEX 1: SURVEY RESPONDENT PERSONAL AND BUSINESS PROFILE

ACCELERATE: RESPONDENT'S PERSONAL AND BUSINESS BACKGROUND

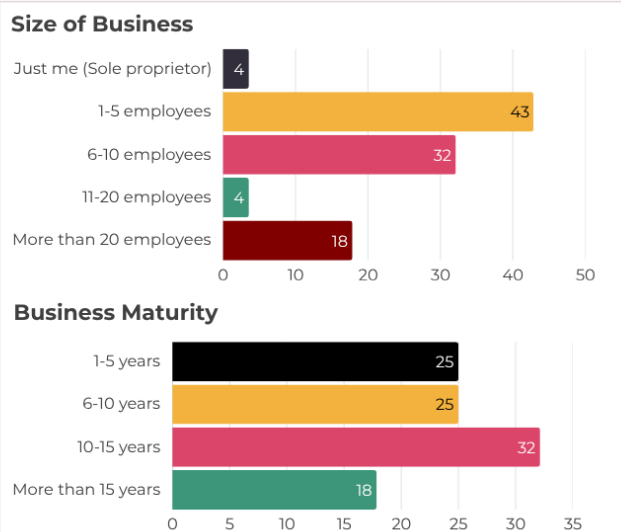


Business Profile

100% manage or own formally-registered business

43% are micro-businesses with 1 to 5 employees

50% have business maturity of 10 years and more



Education Profile of Respondents

86% completed higher education

- 36% bachelors
- 39% masters
- 11% higher (non-university)
- 4% primary school
- 10% secondary school

14% did not complete higher education

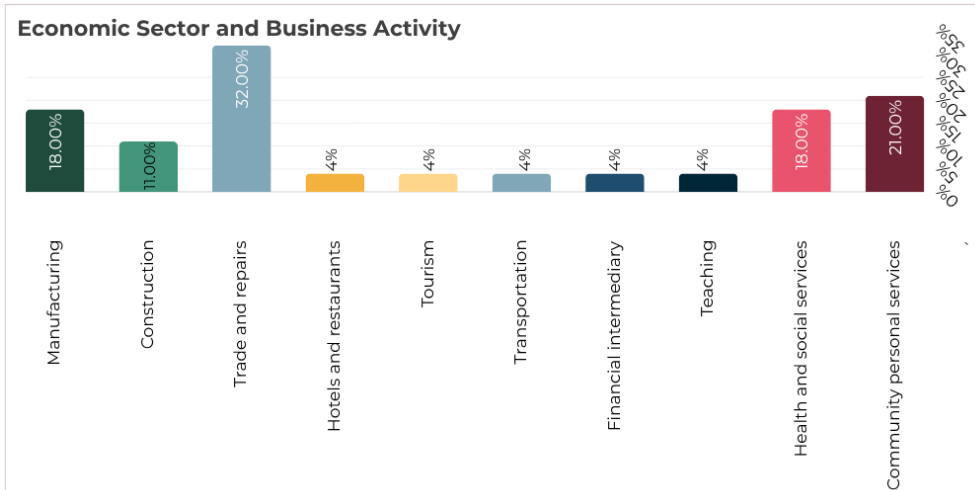
Household Head

40% Most of households of surveyed women are male-dominated with only 40% of surveyed women reporting being the head of the households

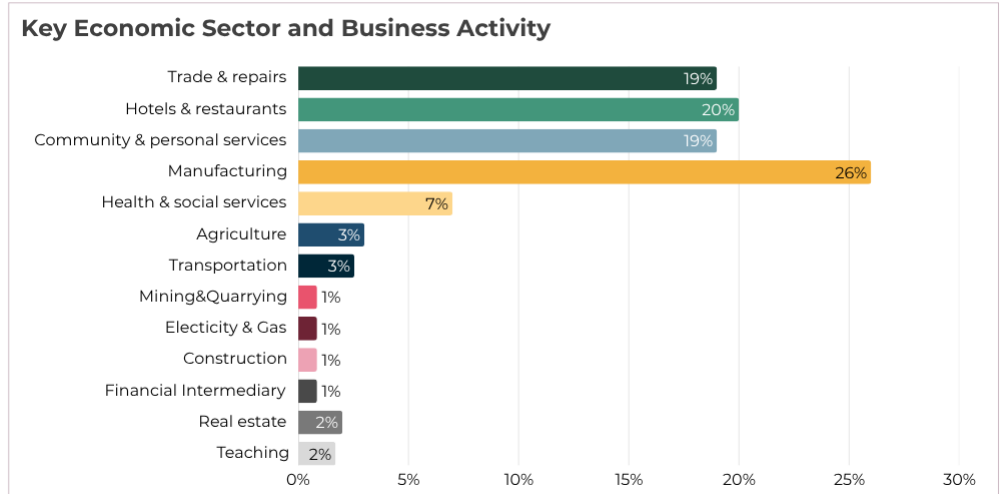
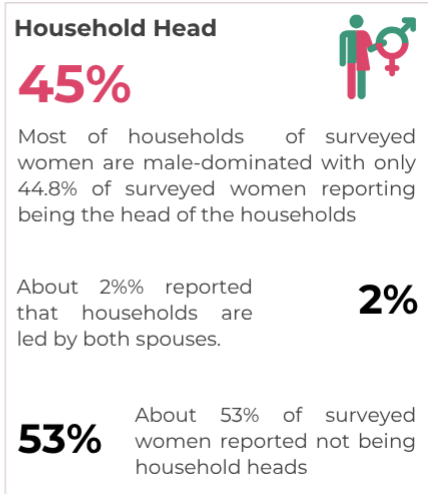
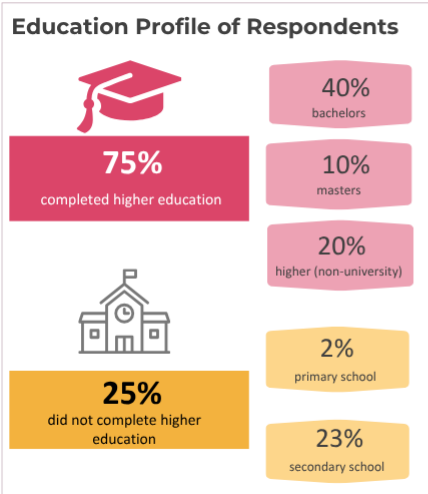
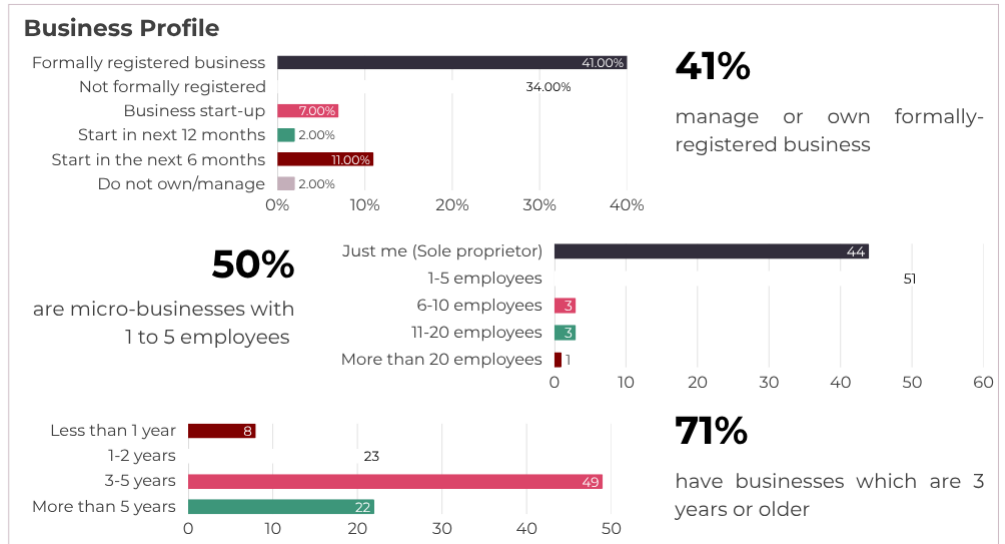
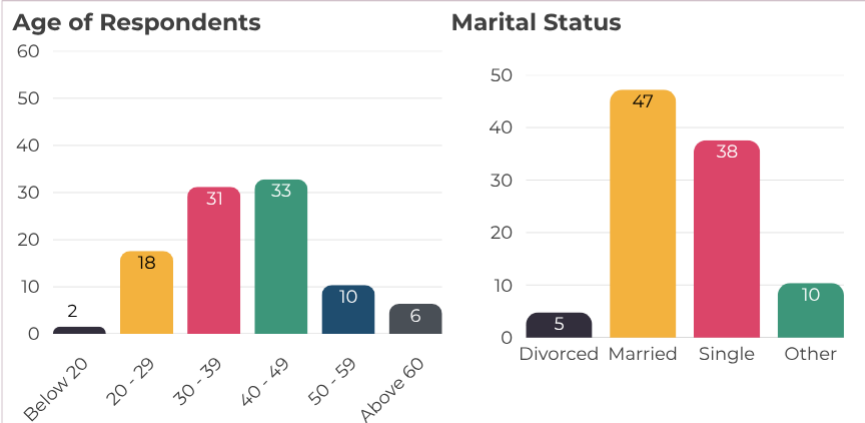
About **7%** reported that households being led by both spouses.

7%

About **54%** of surveyed women reported not being household heads



ACTIVATE: RESPONDENT'S PERSONAL AND BUSINESS BACKGROUND



ANNEX 2: COMPARABLE INITIATIVES

Program / Initiative	Country / Region	Target group & scope	Core support	Evaluation design	Key impact findings (headline)
Mujer Emprendedora y Productiva (MEP) & Impulso Local – Bogotá²⁷	Bogotá, Colombia	Women micro-entrepreneurs in priority localities of Bogotá	Training, technical assistance, seed capital (“capitalización”), and market linkages	Independent evaluation	<ul style="list-style-type: none"> Statistically significant gains in monthly income, productivity, and profits among MEP beneficiaries; Operational lessons for Impulso Local.
SWEP – Strengthening Women’s Entrepreneurship in Peru²⁸	Peru (Lima, Piura)	Women micro-entrepreneurs	Entertainment-education business training (soap-opera videos) and practical exercises	Randomized field experiment	<ul style="list-style-type: none"> Higher adoption of business practices in bookkeeping, assigning salaries to themselves, and client management; Evidence of scalable, low-cost pedagogy.
Business training plus for female micro-entrepreneurs (Peru)²⁹	Peru (Lima)	Women micro-entrepreneurs	General (classroom) training; some cohorts also received technical assistance	Randomized Controlled Trial (short & medium-term)	<ul style="list-style-type: none"> Training and technical assistance combinations improved practices; Mixed effects on sales/profits in the medium term;
Capital Abeja Emprende (SERCOTEC)³⁰	Chile	Women starting new business projects	Seed grants, business plan support, training & advisory services	Impact evaluation by a consultancy covering	<ul style="list-style-type: none"> Positive effects on business creation/formalization, profits, and the number of employees; Cost per beneficiary discussed.

²⁷ Econometria, 2024. <https://observatorio.desarrolloeconomico.gov.co/wp-content/uploads/2025/03/Evaluacion-de-resultados-programa-Impulso-Local.pdf>

²⁸ Nakasone and Torero, 2014. <https://publications.iadb.org/publications/english/document/Soap-Operas-for-Female-Micro-Entrepreneur-Training.pdf>

²⁹ Valdivia, 2015. <https://www.sciencedirect.com/science/article/abs/pii/S0304387814001187>

³⁰ Dipres, 2017. https://www.dipres.gob.cl/597/articles-160340_informe_final.pdf

SERCOTEC
instruments

Impulsa Tu Empresa (ITE) – TechnoServe³¹	Central America	Small and Growing Businesses (SBGs) and SMEs	Business training and consulting program	Third-party impact audit (ImpactMatters) relying on internal pre-post study by TechnoServe	<ul style="list-style-type: none"> ○ Increased net revenues (estimated by the impact auditors); strong benefit/cost ratios estimated across cohorts.
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³¹ Technoserve, 2018. <https://www.technoserve.org/wp-content/uploads/2019/11/Impulsa-Tu-Empresa-Impact-Audit-Report.pdf>

