

PRESS RELEASE



United Nations Development Programme

The FANIKISHA initiative is a joint effort by UNDP-Kenya and Equity Bank to promote Women Entrepreneurs in the country. UNDP estimates that 53% of rural women and 63% of urban women live below the poverty line. It is also estimated that 85% of businesses in the informal sector and 48% of small and micro-enterprises are owned by women who face the twin challenge of lack of business skills and financing.

Equity Bank will open three new branches in Nairobi to serve women only under a Kenya Shillings 5 billion programme with UNDP. The aim is to increase financial Aid to Women Entrepreneurs within the next 5 years. The Bank says the Funds will be used for medium and long term lending to increase women's capacity and to expand their businesses. The lending initiative seeks to increase the competitiveness of businesses owned by women. An initial 2,000 business women have been selected for free training in the joint program as organized by UNDP, ILO and UNIDO

EQUITY BANK, UN INDUSTRIAL DEVELOPMENT ORGANISATION AND INTERNATIONAL LABOUR ORGANISATION, NAIROBI

THURSDAY 20TH DECEMBER 2007

When: 24-26 June 2007

Time: 9.00 am, Ends at 5.00PM

Where: Exhibition at Kenyatta International Conference Centre

Theme: FANIKISHA 'IT CAN BE DONE'

Target : Women in business all over Kenya

Contact

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