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YABT
Young Americas Business Trust

Policy Lab / Summit **Talks**

Young Women Entrepreneurs and COVID-19 in Latin America and the Caribbean

A Policy Lab session of the [Young Americas Forum](#), to facilitate research evidence uptake into policy and practice, with a special focus on youth.



LACGIL
Gender Innovation Lab



THE WORLD BANK
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Introduction

In Latin America and the Caribbean, young women are facing greater challenges in maintaining or improving their economic participation in society due to the global health crisis. This includes keeping their jobs, maintaining their businesses open and operating or finding investment opportunities for their entrepreneurial venture. Overall, women became unemployed at higher rates than men when lockdowns were put in place; and are more often taking responsibility for homeschooling or caregiving of kids and elders. Because women face laws and regulations that restrict their economic opportunities,¹ closing the gender gaps on entrepreneurship and employment, is more important than ever, to reduce poverty, create jobs, and spur growth and innovation² in a post COVID-19 world.

The Young Americas Business Trust (YABT) and the Summits of the Americas Secretariat of the Organization of American States, join efforts to support OAS Member States in shaping economic recovery strategies from COVID-19; through knowledge sharing and a support platform to promote innovation and entrepreneurship among young women.

In collaboration with the Gender Innovation Lab for Latin America and the Caribbean of the World Bank, a virtual event (Policy Lab) will convene policy makers and development practitioners in a conversation on the gendered impact of COVID-19 in the region and key findings on innovative approaches to reactivate economic activity with young women and entrepreneurship in mind.

Governments across the world are enacting new policies and programs to support firms and offset COVID-19 impacts. These new programs and policies represent an opportunity to help close long-recognized gender gaps in entrepreneurship. By recognizing the challenges facing woman-led firms in the policy response to COVID-19, there is an opportunity to grow these firms, to get people back to work sooner, and to build back better.³

General Objective

Facilitate access to knowledge and data on entrepreneurship, young women economic participation and gender equality in the Americas.

¹ World Bank (2021). Laws Still Restrict Women's Economic Opportunities Despite Progress, Study Finds. Available from: <https://bit.ly/3kXHnfg>

² Gates M. and Malpass D. (February 18, 2021). After the Pandemic, Put Women First. Bloomberg. Available from: <https://bloom.bg/3sZwpsr>

³ Building Back Better from COVID-19 : Boosting Women's Entrepreneurship (English) - <https://bit.ly/2WtBNsX>

Specific Objectives

- Expand the access of specialized knowledge to reduce the gender gap through a joint campaign and event on resilience to the effects of the global economic and health crisis.
- Provide a platform for the World Bank's Gender Innovation Lab for LAC to disseminate evidence and research findings to policy makers, grassroots organizations and other stakeholders to enhance adoption of gender perspectives at the local and inter-institutional level.
- Increase the participation of young women in entrepreneurial activities through an innovation competition, providing them with resources and support networks.
- Strengthen a growing network of women entrepreneurs creating disruptive business models and solutions to our region's most pressing challenges.

Main Activities

1. Policy Lab on Entrepreneurship and Young Women, with emphasis on the gendered impact of COVID-19. Preliminary Agenda as Annex I

An event for the international community, policy makers, development practitioners, youth serving organizations, among others, to learn from and discuss on the impact that COVID-19 had on young women entrepreneurs. The learning activity will present key findings from three studies supported by the LAC Gender Innovation Lab of the World Bank:

- The Gendered Impacts of COVID-19 on Labor Markets in LAC
- Building Back Better from COVID-19: Boosting Women's Entrepreneurship
- Innovative interventions to support women entrepreneurs in Mexico

2. Development of a regional competition for women entrepreneurs. Focused on the identification, capitalization and acceleration of promising initiatives led by women.

For the action component, an Innovation Challenge for young women entrepreneurs will be launched as part of the 2021 – 2022 Talent and Innovation Competition of the Americas, TIC Americas. The most recognized innovation competition for young entrepreneurs in the region. To date it has supported nearly 35,400 business proposals from over 50,000 young entrepreneurs in 48 countries. www.ticamericas.net

The Regional Innovation Competition seeks to identify and promote ideas and initiatives that contribute to invigorate economic activity and inspire other women in their professional development within the business, public, and social sectors based on the model and guidelines of the Talent and Innovation Competition (TIC Americas). Participants will benefit from the YABT's ecosystem of support to upscale their ideas locally and internationally, regardless of the business model and sector.

Women ministries and institutions will also benefit, creating new support units for female entrepreneurship that respond to the Decade of Action for the fulfillment of the Sustainable Development Goals, mobilizing women to lead the social transformations demanded by society.

For more information please contact YABT:

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About the Young Americas Business Trust

The Young Americas Business Trust (YABT) is a nonprofit international organization that works in cooperation with the Organization of American States (OAS) to promote social and economic development of young people around the world. While building entrepreneurial capacity and creating opportunities for future business leaders, the YABT community advances the global goals and strengthens youth-led initiatives for sustainable development.

YABT is an organization with extensive experience in the design, development, and implementation of projects and initiatives that offer training, support, and strategic networks in the support of young women on their path to entrepreneurship, as well as soft skills and leadership development for job seeking for young people. The organization implements business skills training programs in Latin America and the Caribbean since its creation in 1999. In the same way, it has been co-organizer of innovation challenges, competitions, and awards for women entrepreneurs, in alliance with the World Bank, USAID, PepsiCo, and other partners.

www.yabt.net

About the Summits of the Americas Secretariat and the Summits of the Americas

The Summits of the Americas are institutionalized gatherings of the heads of state and government of the Western Hemisphere where leaders discuss common policy issues, affirm shared values and commit to concerted actions at the national and regional level to address continuing and new challenges faced in the Americas.

The Summits of the Americas Secretariat forms part of the institutional mechanisms of the Summits of the Americas Process and provides support in the areas of planning, implementation, outreach, and follow up of Summit mandates.

<http://www.summit-americas.org>

About the Latin America and the Caribbean Gender Innovation Lab

The Latin America and the Caribbean Gender Innovation Lab (LACGIL) provides policymakers and development practitioners with knowledge to effectively promote gender equality and drive change in the Latin America and the Caribbean region.

To this end, the Lab generates evidence through impact evaluations and inferential studies to find out what works to close gender gaps in human capital, economic participation, social norms, and agency.

LACGIL areas of work:

- **HUMAN CAPITAL:** Remove barriers to human capital investment and to the productive engagement of youth who are neither in school, nor employed, nor in training (NEET).
- **ECONOMIC PARTICIPATION:** Remove barriers to participation and productivity of women in paid work and entrepreneurship.
- **SOCIAL NORMS:** Identify social norms that perpetuate gender inequalities.
- **AGENCY:** Understand the role of agency—the ability to make choices and to transform those choices into desired outcomes—in gender equity.