

FNB's Women in Business portfolio receives Honourable Mention

The Global SME Finance Awards 2021 has recognised FNB in the Best Bank for Women Entrepreneurs category through an Honourable Mention for its Women in Business portfolio.



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“We are proud of this acknowledgement as it demonstrates our commitment to fulfilling the needs of our clients by supporting them financially as well as through non-financial means,” says Gordon Little, FNB commercial CEO.

The accolade follows on from FNB’s triumph last year, when it won the category of best SME bank in the world.

Launched in 2018 and now in its fourth year, the Global SME Finance Awards were set up to recognise the commitments and distinguished achievements of financial institutions and fintech companies in delivering outstanding products and services to their SME clients and helping them grow.

“FNB’s strategy for the SME sector is underpinned by a myriad of initiatives to support businesses throughout all their life stages,” explains Little.

“Included in this, is a collaboration with the International Finance Corporation (IFC), to support the bank’s lending to women-owned SME.

“Whilst there is more to be done to empower SME including those that are women-owned and/or run, we are proud to be recognised for our efforts,” he adds.

Supporting women to inspire other women

“As at end of June 2021, we had over 300,000 like-minded women in our business clients’ portfolio and with a women-owned book of over R17bn,” says Andiswa Bata, co-head of SME at FNB.

“Through our tailored programmes like FNB Women in Business Propeller, we are able to support and create networks for like-minded women to share their stories and challenges which in turn inspire other women,” Bata explains.

“Furthermore, by providing help in creating new access to markets which opens new revenue streams for female entrepreneurs,” adds Bata.

“We recognise the power of supporting female entrepreneurs and the socio-economic impact they have in their broader communities, which is why through various initiatives and interventions we aim to support and partner with them on their growth journey, celebrate their successes and collaborate with them to have an impact in the communities within which they operate,” says Bata.

SA moves up the rankings

The Mastercard Index of Women Entrepreneurs released earlier this year shows that South Africa moved up four places from 19th in 2019 to rank 15th in the ‘Women’s Advancement Outcome’ component, which measures women’s progress and degree of marginalisation as business leaders, professionals, entrepreneurs and labour force participants.

“This was boosted by an improvement in the overall rate of women’s entrepreneurial activity, with 10.2% of working-age women engaged in early-stage entrepreneurial activities,” says Bata.

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