

**SDG ACTION WEEKEND  
SEPTEMBER 2023**

# **Bridging the Financing Gap: Unleashing the Potential of SMEs (ITC & UNCTAD)**

For more information, please visit: [\[link\]](#)



## **Concept Note**

SMEs account for the majority of businesses worldwide and are important contributors to job creation and global economic development. They represent about 90% of businesses and more than 50% of employment worldwide. Formal SMEs contribute up to 40% of national income (GDP) in emerging economies yet access to finance remains a key impediment for SMEs, limiting their capacity to compete, acquire or absorb new technologies, create jobs and to contribute to achieving the SDGs, particularly in developing countries.

This event will comprise of two sessions and convene key actors across the value chain to unpack the tools and solutions needed to close the SME financing gap to drive SDG acceleration, support women and youth-led SMEs and strengthen the role of SMEs in driving inclusive, green and sustainable development.

**Session 1** will explore how to bridge the finance gap and unlock finance for women and youth-led SMEs.

**Session 2** will discuss the enabling environments needed to bolster supply chain finance for SMEs.

## **Session Outcomes**

The event will provide a global platform for panelists to discuss new innovations and the solutions needed to bridge the SME finance gap. The event will culminate in a 'Call to Action' to relevant industries and market actors which will carry into the SDG Summit on Monday the 18<sup>th</sup> of October. Key messages will also inform upcoming reports and international events on SME development – including the [UN World Investment Forum in October in Abu Dhabi](#).

**FIRESIDE SESSION ONE: BRIDGING THE GAP – UNLOCKING FINANCE FOR WOMEN AND YOUTH-LED SMEs (50min)**



Women and youth-led SMEs constitute a significant force in the global economy, driving innovation, fueling economic expansion, and propelling employment opportunities. Nonetheless, they confront disproportionate challenges in accessing financial resources, constraining their potential to scale operations, foster innovation, and create lasting impact. This session is designed to articulate a compelling rationale for directing and facilitating investments towards women and youth-led SMEs. By spotlighting strategies that foster inclusiveness and parity, it endeavors to catalyze synergies and solutions for improving access to quality and affordable finance for women and youth.

**Keynote:** Ms. Mariana Mazzucato, Professor in the Economics of Innovation and Public Value, University College London

**Moderated by:** Ms. Fiona Shera, Director of Sustainable and Inclusive Trade, International Trade Centre (ITC)

**Panel Speakers:**

Mr. Atul Tandon, CEO, Opportunity International  
Mr. Chiagozie Nwabuebo, Vice President, Global Inclusive Impact & Sustainability at VISA  
Mr. Mashrur Hossain Shurid, Founder, iPage, Bangladesh (Winner of ITC Ecopreneurs Awards)  
Ms. Oyungerel Munkhbat, Founder, Airee, Mongolia (Winner of ITC Ecopreneurs Awards)

## **FIRESIDE SESSION TWO: FOSTERING AN ENABLING ENVIRONMENT FOR INCLUSIVE AND SUSTAINABLE SUPPLY CHAIN FINANCE (50min)**

SMEs are a key pillar of economic growth and social development, particularly in developing countries. However SMEs continue to struggle to gain adequate access to finance. According to the WTO, globally more than half of the requests made by SMEs for trade finance are rejected, compared to only 7 percent for multinational companies. Supply chain finance (SCF) can help to remove these barriers and accelerate SME growth. All kinds of SMEs can benefit from SCF, which allow SMEs to close financial gaps and access much-needed liquidity. Ultimately, SCF empowers SMEs to optimize their working capital, expand operations, and successfully meet customer and market demands. This session will explore the importance of SCF, and what enabling environments are needed to scale SCF in support of SMEs.

**Keynote:** Mr. Mahmoud Mohieldin, UN Special Envoy on Financing the 2030 Agenda

**Moderated by:** Ms. Maria-Paz Jervis, IOE, Executive President of the Chamber of Industries and Production of Ecuador CIP and President of the Council of Ibero American Entrepreneurs

**Panel Speakers:**

- Mr. Muhammad Sarim Raza, co-Founder, Head of Finance, Mawesh E- Mand (SME)
- Ms. Amanda Abrom, Director, Global Schools Program at the United Nations Sustainable Development Solutions Network
- Ms. Hannah Levinson, Managing Director Lahayim Cooperative
- Ms. Alexandra Donnelly, COO, Collaborative Cash Flow Optimization (C2FO)
- Ms. Clara Arpa of Equipos Moviles de Campaña