



Final independent joint evaluation of Programme “Win-Win: Gender equality means good businesses”

FINAL EVALUATION REPORT

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CHARACTERISTICS OF THE EVALUATION

OBJECT:	Final independent joint evaluation of the ILO and UN Women's joint Programme "Win-Win: Gender equality means good businesses", funded by the Foreign Policy Instrument of the European Union.
REGION:	Implemented in six countries in Latin America and the Caribbean: Argentina, Brazil, Chile, Costa Rica, Jamaica and Uruguay.
CONTRACTOR:	UN Women Brazil – Regional Programme's Management Unit
PERIOD:	2018 – 2021
TYPE OF EVALUATION:	Formative and summative, orientated towards learning and promoting work in the area of economic empowerment within the framework of the Programme.

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ACRONYMS

ACRO	Regional Office for the Americas and the Caribbean
ALADI	Latin-American Integration Association
AWP	Annual Work Plan
CEDAW	Committee on the Elimination of Discrimination against Women
CELAC	Community of Latin American and Caribbean States
CEO	Chief Executive Officer
CMT	Country Management Team
CO	Country Office
CORFO	Production Development Corporation of the Ministry of Economy
CoPs	Communities of Practice
CSO	Civil Society Organisations
DIR	Diagnosis for Equal Remuneration
EEOO	Employers' Organisations
EOs	Employers' bodies
ESC	Executive Steering Committee
EU	European Union
FAO	Food and Agriculture Organization
FPI	Flagship Programming Initiatives
FPI	Foreign Policy Instruments
GBV	Gender-based violence
GDP	Gross Domestic Product
CEDAW	Committee on the Elimination of Discrimination against Women
GEF	Global Evaluation Facility
GERAAS	Global Evaluation Report Assessment and Analysis System
GEWE	Gender Equality and Women Empowerment
GGAT	Gender Gap Analysis Tool
IDB	Inter-American Development Bank
IESE	Institute of Higher Studies of the Company
IFC	International Finance Corporation
INAMU	National Institute of Women
ILO	International Labour Organization
IP	Implementation Partner
IPA	Innovations for Poverty Action
IWCA	International Women's Coffee Alliance
LAC	Latin America and the Caribbean
MDG	Millennium Development Goals
MG	Management Group
MSC	Most Significant Change
MTE	Mid-Term Evaluation
NGOs	Non-Governmental Organisations
NTA	National Technical Advisory
OECD/DAC	Organisation for Economic Cooperation and Development/Development Assistance Committee
OE	Organisation of Employers
OMEU	Uruguayan Businesswomen Organization
PAN	National Action Plan

PFE	Principle-Focused Evaluation
PIMS	Partnership Instrument Monitoring System
PSD	Private Sector Development
RE	Realist Evaluation
REDIBERO	Ibero American Network of Organisations for the Promotion of Foreign Trade
RG	Reference Group
RME	Red Mujer Emprendedora
RTA	Regional Technical Advisory Group
SDGs	Sustainable Development Goals
SIDS	Small Island Developing State
SMEs	Small and Medium Enterprises
SPM	Secretary of Public Policies for Women
STEM	Science, Technology, Engineering and Mathematics
TDE	Theory-Driven Evaluation
ToC	Theory of Change
ToR	Terms of Reference
UCCAEP	Costa Rican Union of Chambers and Associations of the Private Business Sector
UIPBA	Industrial Union of the Province of Buenos Aires
UFE	Utilization-Focused Evaluation
UNCT	United Nations Country Team
UNDP	United Nations Development Programme
UNEG	United Nations Evaluation Group
UNFPA	United Nations Population Fund
UNS	United Nations System
UN Women	United Nations Entity for Gender Equality and the Empowerment of Women
VUCA	Volatility, Uncertainty, Complexity and Ambiguity
WED	Women's Entrepreneurship Development
WEE	Women Economic empowerment
WEPS	Women Empowerment Principles

EVALUATION REPORT

EXECUTIVE SUMMARY

1. Introduction

UN Women, the International Labour Organization (ILO) and the European Union (EU) believe that gender inequality in the labour market is a problem that needs to be tackled head-on. Based on this conviction, a strategic partnership was formed in 2018 to implement the Programme “Win-Win: gender equality means good business” (originally approved for January 2018 to December 2020, and further extended until August 31, 2021). Its total budget of €10,080,00 comprised €9,000,000 from the European Union (EU) through its Service for Foreign Policy Instruments (FPI), as well as €580,000 from UN Women and €500,000 from the ILO. The Programme was implemented in six countries: Argentina, Brazil, Chile, Costa Rica, Jamaica and Uruguay. The Programme had its regional co-ordination (management unit) under the UN Women Country Office in Brazil.

The overall purpose of the Programme is to promote EU and international shared principles and values of gender equality and women’s economic empowerment through the co-operation of the EU and six selected Latin-American and Caribbean countries. The goal is to promote the economic empowerment of women by acknowledging their role as beneficiaries of, and partners in, growth and development. It also seeks to increase the commitment and capacity of private and public actors to drive organisational change regarding gender equality and women’s empowerment. This action should ultimately contribute to the achievement of gender equality by enabling women’s business leadership, labour force participation, entrepreneurship, economic empowerment and, thus, their full and equal participation in society. (UN Women, 2017). To contribute to these goals, the Programme is organised around the following three outcomes:

Outcome 1: Women-led companies in Europe, Latin America and the Caribbean increase cooperation to expand opportunities.

Outcome 2: A sustainable model of private sector participation with a gender perspective to support the achievement of the Sustainable Development Goals prepared and adopted.

Outcome 3: Innovation and business ventures led by women.

Win-Win’s formative and summative final independent evaluation was intended to focus on the impact and sustainability of results, including the contribution to capacity development and the achievement of the economic empowerment of women within the framework of the 2030 Agenda. The evaluation addresses the changes made after the Mid-Term Evaluation, which was carried out in late 2019, and adaptations due to COVID-19. The evaluation provides recommendations for a potential second phase of the Programme, identifying relevant lessons learned, good practices and innovations. The results of the evaluation will help to inform both UN Women and the ILO’s institutional learning, decision-making and accountability to their donors. They will also improve the quality of future interventions – especially a potential second phase – and help the EU to make decisions on how to prioritise future investments.

The **specific objectives** of this evaluation were to:

- i. Assess the achievement of Programme outcomes in terms of their relevance, coherence, effectiveness, efficiency, impact and sustainability.
- ii. Assess the achievement of Programme outcomes in terms of their relevance, coherence, effectiveness, efficiency, impact and sustainability.
- iii. Assess the relevance of UN Women and ILO contributions to the intervention at national and regional levels and alignment with international agreements and conventions on gender equality and women's empowerment.
- iv. Assess Programme contributions to the Women's Economic Empowerment and Leadership for sustainable, inclusive and equitable growth, by recognizing women as beneficiaries and partners of growth and development, increasing commitment of private sector to gender equality and women empowerment (GEWE) and strengthening private companies and employers' organisations' capacities to implement these commitments;
- v. Analyse how both a human rights approach and gender equality principles are integrated in implementation;
- vi. Identify and validate lessons learned, good practices and innovations of efforts that support gender equality and human rights in business;
- vii. Assess the implementation of course corrections according to the recommendations of the Mid-Term Evaluation;
- viii. Assess whether the Programme has been repurposed as a result of the COVID-19 pandemic and whether the response has been timely and relevant in relation to stakeholders' needs and priorities;
- ix. Identify opportunities and generate recommendations for continuing, improving, scaling-up or replicating the Programme.

The evaluation was carried out at the end of the Programme's implementation period, in order to reflect on its performance from January 2018 to July 2021 and determine the extent to which the expected results were achieved. It has considered the criteria of the OECD/DAC (Organization for Economic Cooperation and Development/Development Assistance Committee) on **relevance, coherence, effectiveness, efficiency, impact and sustainability**, as well as **gender equality and human rights** crosscutting approach.

The methodology used was participatory and fieldwork was carried out virtually due to the conditions of the pandemic. It combined primary and secondary sources, applying a mixed-methods approach that included dynamic and social research techniques through quantitative and qualitative methods. Existing data on Programme indicators was also used to assess trends and changes over time.

Formative and summative evaluation	7 CRITERIA		282 PEOPLE CONSULTED	209 women 72 men 1 non binary
	Relevance Effectiveness Impact Gender equality and human rights	Coherence Efficiency Sustainability		
SURVEY RESPONSES	Women entrepreneurs: 105 (of 1,094)	83 responses of 6 countries (Argentina, Brazil, Chile, Costa Rica, Jamaica, Uruguay); 72 (68%) Caucasian; 73 (69%) with less than 10 employees.		
	WEPs signatories: 94 (of 1,020)	83 responses of 3 countries (Argentina, Brazil, Chile, Costa Rica, Jamaica, Uruguay); 67 (71%) Caucasian; 25 (27%) enterprises between 501-5,000 employees and 18 (19%) between 5,001-50,000.		
<ul style="list-style-type: none"> - 48 Individual interviews - 2 Surveys (WEPs & entrepreneurs) - 1 Questionnaire (UN Women & ILO) - 1 Regional workshop (UN Women & ILO) - 1 Working session (Management & Operations team) - 6 Focus groups/group interviews 		3 CASE STUDIES	DOCUMENT REVIEW	170+
		Outcome 1: Virtual training		
		Outcome 2: Industrial Union Buenos Aires		
		Outcome 3: Gender bonds		

The evaluation also incorporated the following **referential approaches**: evaluation focused on principles (Principles-Focused Evaluation - PFE); utilisation-focused evaluation (UFE) and most-significant change (MSC). Given the limitations highlighted in the Theory of Change section, the evaluation did not apply a theory-based approach. The combination of the referential approaches led to a more open and flexible approach, allowing us to fully understand the nature, relevance and achievements of the Programme. It must also be noted that the European Union Delegation Agreement PI 2017/394-283 states that, where relevant, the Programme would address the specific challenges faced by women of African-descent, Indigenous women and refugee and migrant women.

In parallel to this evaluation, the “Win-Win” Programme underwent another evaluation led by the EU Service for FPI: “Evaluation of the Partnership Instrument Actions on Responsible Business Conduct, Women's Economic Empowerment and Social and Solidarity Economy”. The purpose of this evaluation was to assess the Programme’s delivery of results and the effectiveness of the joint implementation arrangement. It sought to establish the relevance, impact and added value of the policy instrument itself, with a view to planning future EU interventions. Efforts were co-ordinated between the two evaluation teams in order to build on each other’s added value and avoid the duplication of efforts.

2. Main findings

The Programme responded to the needs and priorities of an important segment of women entrepreneurs and private sector actors supporting gender equitable employment and business practices, as well as women in leadership positions. The three outcomes of the Programme’s design tackled relevant steps to boost women’s economic empowerment. These included expanded networking, learning and market opportunities; a sustainable model of gender-sensitive private sector engagement to support the achievement of the SDGs; and women’s financial inclusion. Though they were not a priority, Small and Medium-Sized Enterprises (SMEs) and vulnerable groups were reached to a certain extent.

The design and the initial decisions of the Programme in early 2018 were not always focused on relevance, Nevertheless, Programme and country adaptations, a demand-driven approach and the generation of knowledge and data enhanced relevance. Similarly, a sector-orientated approach that favoured links between countries also increased relevance and learning opportunities. This is demonstrated in the case of the women coffee producers and the International Women's Coffee Alliance (IWCA).

The EU-LAC approach included the partnership with the Ibero American Network of Organisations for the Promotion of Foreign Trade (REDIBERO) and the birth of the EU-LAC Business Women Network. Though not fully expanded, this set the foundations for expanded interregional relations.

The Programme was strategically aligned with national and international gender equality, women's empowerment and human rights policy frameworks and contributed to the implementation of the recommendations of ILO Conventions and the UN treaty bodies, such as the Committee on the Elimination of Racial Discrimination and the Committee on the Elimination of Discrimination against Women (CEDAW), as well as to the SDG principle of leaving no one behind. It increased the commitment of the private sector (businesses and employers' organisations) to the Sustainable Development Goals (SDGs) and increased their capacity to act on those commitments. This is particularly true of SDG 5 (Gender equality), SDG 8 (Decent work and economic growth), SDG 10 (Reduction of inequalities) and SDG 17 (Partnerships to achieve the goals). At the national level, the Programme has contributed to different legal and public and private policy frameworks.

In relation to COVID-19, the Programme was able to adapt quickly and effectively to the needs and priorities of the stakeholders arising from the changes brought about by the pandemic. The move to virtual activity expanded outreach, increased contact with Europe and enhanced decentralisation and inclusion. The response of WEPs signatories and entrepreneurs to the Programme adaptations was mostly positive, despite the pandemic fully shifting the attention of companies to the crisis in some cases. Digitalisation training proved especially relevant for businesswomen, but also for companies.

The Programme built on and added value to the prior work and achievements of UN Women and the ILO, accelerating progress. Co-ordination and communication among the partners notably improved after the Mid-Term Evaluation (MTE). This strengthened a shared understanding of the Programme, enhancing synergies and contributing to an effective, collaborative working relationship. The Executive Steering Committee played an important role in connecting strategic discussions and decision-making with operational activities. Changes in the Management Unit in 2020 also contributed to the strengthening of the partnership. There is, however, room for increased co-ordination among the three partner organisations to ensure that the unique expertise of each one is used to its full advantage.

The Programme has complemented and, where appropriate, co-ordinated with other stakeholders (private sector, employers' organisations, financial institutions, public sector). These have included traditionally unreachable male-dominated sectors, and interventions in the same area. Promoting partnerships with women's networks has helped to increase the Programme's outreach effort and facilitated co-operation on initiatives like the Digitaliza Programme. The comparative advantages of UN Women and the ILO have helped to establish key strategic partnerships. The National Technical Advisory Groups were an important partnership and ownership-building mechanism, despite their largely irregular

implementation in the six countries. There is room for further co-ordination with other UN and non-UN initiatives.

While the Programme broadly achieved its expected results, the weakness of some indicators and targets hinders the proper assessment of some achievements. Improved communication and coordination after the MTE enhanced the contribution of the joint interagency approach to effectiveness. The Outcome 1 targets were achieved and there have been important achievements in terms of increased EU-LAC cooperation, but the Outcome has not reached its full potential. It is difficult to assess the output-outcome logic, and it is unfortunate that the MTE recommendation to review it was not followed. To be highlighted at output level are the more than 30,000 participations registered in events and the over 400 knowledge products developed.

Outcome 2 has been achieved. Nevertheless, some questions remain over clarity and rigour due some issues with the design. Specifically the lack of clarity on the meaning of a “sustainable model of gender sensitive private sector engagement to support SDG achievement” and the indicator that limits it to processes supporting gender equality. Achievements by countries vary, but all have achieved their targets. As for the participation of companies in events, the target has been exceeded by almost 2000% with 7,759 companies – 40,084 people – accessing knowledge and tools on gender equality by participating in Programme events. It should be noted that this number refers to 40,084 participations registered, meaning that some individuals may have participated more than once.

With regard to Outcome 3, achievements include the establishment of governance mechanisms and alliance-building with partners and key sectors. This is in addition to the thorough investigation to support the creation of inclusive business products and services from an innovative financing perspective. In any case, it can be considered a preparatory phase that will be fully developed in the future, with UN Women continuing its commitment to leading the region towards more gender-inclusive financing.

In relation to efficiency, the Programme’s implementation was, overall, cost-effective. Changes in the structure of the Management Unit after the MTE and COVID-19 adaptations boosted the efficient use of the Programme’s human and financial resources. It is important to highlight that the flexibility of the EU was a key factor in responding quickly to the pandemic, but also to lessons learned the needs of the Programme more generally. The approval of the no-cost extension in August 2020 was also a successful measure. In terms of the budget, full execution was achieved by both implementing partners. It should also be noted that, while it was agreed upon even though in kind contributions of both partners were beyond initial expectations, the budget allocated to the ILO was unbalanced and particularly underestimated. This meant it had to rely, to a great extent, on its own resources and staff to reach the Programme’s targets.

In terms of impact, the Programme has generated and strengthened individual, cultural, normative and institutional changes that favour non-discriminatory practices and gender equality. It has boosted ongoing processes and enabling conditions for women’s economic empowerment (WEE) in Latin America and the Caribbean. Achievements like increased numbers of women in leadership positions – or even a woman occupying a high-level position for the first time in the history of a particular company – are significant. However, though pathways were created, it is too soon to acknowledge them as impacts, as transformative effects take time and are usually detectable only 2-3 years after an

intervention ends. In the case of WEE, the evaluation team has evidence that women have increased access to a more equal work environment and greater self-awareness. However, this still seems a long way from the full participation in decision-making across all areas of life that we are striving for.

The Programme has, therefore, influenced core assumptions within business, notably by cementing the WEE and the co-responsibility paradigm within the public and private sectors. It has built bridges between the public and private sectors to empower businesswomen. Its evidence-based contribution to attitude and policy changes in the public and private sectors will advance more institutional and operational change, thus consolidating structural and cultural progress away from gender inequality. It is, however, to be reiterated that the time period of three or four years is regarded as too short, considering the scope of the Programme and the need to consolidate its impacts.

Based on the previous impact analysis, the evaluation confirms that the Programme has generated favourable sustainability conditions based on institutional, organisational and individual capabilities, as well as gender norm transformations and knowledge products. Several stakeholders have insisted on the irreversible nature of the changes, which are part of the “new normality”. This does not mean, however, that a clear, integrated sustainability strategy was put in place from the beginning of the Programme; this can be considered a risky omission. An exit or sustainability strategy should have been developed and applied from the first day of the Programme. The sustainability prospects of the Programme are judged to be moderate, which demonstrates the importance of a second phase to deepen and consolidate the changes.

Gender and human rights have been partially integrated in the design, implementation, monitoring and evaluation of the Programme SMEs involvement. Increased male participation and intersectionality could, however, enrich the Programme’s approach without detracting from its spirit and nature. An inclusive approach does not necessarily contradict a focus on addressing and engaging with top-level entrepreneurs and people in leadership positions. Inclusive businesses are part of the sustainable business paradigm.

3. Lessons learned, good practices and innovations

A lesson learned is that the Programme lacked a solid inception phase. There was no well-structured Theory of Change and no clear alignment of main goals among partners. The country selection process omitted important considerations that went on to affect the Programme’s relevance, effectiveness and efficiency. When planning a second phase – or indeed any new programme – a coherent and **consistent design** with clear definitions and a strategically-focused inception phase are important investments. These measures enhance the potential of the intervention and ease its implementation.

Regarding monitoring, not all **indicators** were well-defined. As a consequence of indicators that were either imprecise or overly general, the data results were insufficient to make good quality assessments. In a second phase, the definitions and goals should be reviewed in light of the achievements of the first phase. An example of this would be better describing what is expected under WEE.

There was no clear, pre-establish and agreed mechanism to leverage **cross fertilisation** across countries. As a regional Programme, it should have been strategically planned, rather than being left to more spontaneous, discontinued efforts.

Another, important lesson is that despite being a private sector-oriented Programme, the **role of the public sector** should not be ignored. Having the public sector on board can ensure sustainability and national impact, as the existence of a national/local public normative framework boosts the engagement of private companies (regardless of size), and public-private synergies.

Thinking about lessons derived from the pandemic, one key lesson is that **virtual is here to stay**, its potential and advantages having been clearly demonstrated. While face-to-face activity will continue in the future, this does not have to be the only means of interaction; especially when virtual alternatives are often more cost-effective and reach more people.

There were many examples of good practice that increased the Programme's efficiency and yielded results. The most meaningful of these are as follows:

i) **Partnership building to achieve results:** Applying the principle of non-duplication and continuity of previous or ongoing initiatives – if aligned with the Programme's vision and goals – was a good practice that allowed the Programme to build on ongoing initiatives, expand outreach and respond to partners' needs and demands.

ii) **Practice based on evidence:** The studies and data generated were important in terms of maintaining the relevance of the Programme. They also informed advocacy and favoured sustained changes, which was acknowledged by all partners and participants.

iii) **Institutional approach:** The work undertaken by the ILO as a continuation of its work with employers' organisations (EOs) facilitated institutional changes that trickled down to their members, generating sustainable systemic changes. It also enhanced the influence of the sector on government institutions and public policy. In relation to UN Women, the continuity of the implementation and strengthening of the WEPs, as well as the future plans towards Financing for Gender Equality in the region can be highlighted.

iv) **Leadership involvement:** High-level private and public leadership involvement has had a significant impact on the positioning and recognition on the Programme; a strengthened communication strategy was crucial in order to support leadership involvement.

v) **Leadership in VUCA times:** Innovative initiatives in times of VUCA (Volatility, Uncertainty, Complexity and Ambiguity) require leadership with a combination of flexibility, resilience, timely decisions, and strong strategic vision. These leadership qualities were present in the Programme.

The Programme is innovative in essence; it has challenged economic and business paradigms, traditional development approaches and institutional limits. Focused on multilateralism, partnerships and the glass ceiling, it has generated a different approach to address gender equality. Perhaps to a lesser extent, it has also promoted innovation as a crucial factor for sustainability and competitiveness. In relation to Outcome 3, a key strategic innovation promoted by the Programme is the gender bonds, which aim to address women in the missing middle; this group comprises small companies which do not have access to credit. While the missing middle is not composed exclusively of women-led firms, they certainly are the worst off.

4. Conclusions

1. Win-Win is a highly innovative and relevant Programme that has dealt with previously unaddressed dimensions of gender inequality and discrimination in the labour relations, especially in the private sector. It has provided a new perspective, combining gender/rights and economic/business approaches and connecting women leaders and entrepreneurs in LAC and the EU. However, although pathways were created, it is too soon to acknowledge them as impacts.
2. The Programme was affected by some design issues. Despite the influence of these factors on the Programme's potential and implementation, its overall performance was nonetheless effective and efficient, with targets largely achieved and financing spent in a timely manner.
3. The partnership between the three institutions was strategically beneficial; its strengths are widely recognised and respected. Interactions evolved into an increasingly co-ordinated approach that favoured the achievement of goals and high-level Programme positioning.
4. COVID-19 did not reduce the relevance of the Programme. On the contrary, an agile and adequate response to the crisis even enhanced its capacity to respond to emerging needs and opportunities in order to boost gender equality in the private sector. The recommendations of the MTE and the corresponding management response guided changes in the implementation of the Programme.
5. Building on past and ongoing processes, the Programme involved a large and diverse set of stakeholders. This included high-level government authorities and private sector leaders/CEOs. Creating partnerships in traditionally male-dominated strategic economic sectors, such as energy and technology, is highlighted as a good practice that contributes to systemic change. There is, however, room for further co-ordination with other UN and non-UN initiatives.
6. While there have been important achievements in terms of increased EU-LAC co-operation, Outcome 1 has not been fully achieved. Outcome 2 has been achieved, but some questions remain over greater clarity and rigour on the monitoring parameters.
7. Outcome 3 has been achieved in terms of its revised indicators. It is understood as "work in progress" that has set the foundations for UN Women to continue as a key player in gender-inclusive financing.
8. Evidence was a key success factor of the Programme, ensuring and showcasing its relevance. It served to constantly inspire commitment and greater involvement, as well as strengthening advocacy efforts.
9. A gender and human rights approach has been partially integrated in the design, implementation, monitoring and evaluation of the Programme. The involvement of SMEs, increased male participation and greater intersectionality have been highlighted as areas in which the Programme could improve. These changes would enrich the Programme's approach without detracting from its spirit or nature.
10. The Programme can be thought of as an "appetiser", motivating the companies and stakeholders involved to continue their progress and showcase their achievements. Despite achievements and changes in capacities, mindsets and culture, its sustainability prospects are considered moderate.

5. Recommendations

RECOMMENDATION 1: In the following potential phase, or any new future initiative, implement a design that is strategically improved, focused and interconnected towards systemic transformations. Clear roles, co-ordination mechanism and a sustainability strategy should be included.

RECOMMENDATION 2: Strengthen involvement and partnerships with the public sector with a clear public-private sector approach.

RECOMMENDATION 3: Strengthen LAC-EU women networking, knowledge exchange and expanded commercial relations.

RECOMMENDATION 4: Given that the report shows that data was generally lacking on impact, continue generating evidence and data to “make the intangible contribution of women tangible”, to nourish advocacy and institutional change. Strengthen knowledge management.

RECOMMENDATION 5: Further target hard, male- dominated sectors and actors with a specific and clear strategy to promote gender equality.

RECOMMENDATION 6: Based on the achievements in Outcome 3, boost availability and access to funding for women-led enterprises and female entrepreneurs.

RECOMMENDATION 7: Integrate virtual outreach from the beginning of any intervention but ensure differentiated strategies and contents to target specific audiences.

RECOMMENDATION 8: Build on the strengthened Management Unit, the enhanced co-ordination, the lessons learned towards a revised, more equitable budget implementation.

RECOMMENDATION 9: Invest in innovative, inclusive business and partnership models that bring new paradigms and respond to the needs of the pandemic recovery context with an intersectional approach.

I. INTRODUCTION

UN Women, the International Labour Organization (ILO) and the European Union (EU) believe that gender inequality in the labour market is a problem that needs to be tackled head-on. Based on this conviction, a strategic partnership was formed in 2018 to implement the Programme “Win-Win: gender equality means good business” (originally approved for January 2018 to December 2020, and further extended until August 31, 2021). Its total budget of € 10,080,00 comprised € 9,000,000 from the European Union (EU) through its Service for Foreign Policy Instruments (FPI), as well as € 580,000 from UN Women and € 500,000 from the ILO. The Programme was implemented in six pilot countries: Argentina, Brazil, Chile, Costa Rica, Jamaica and Uruguay. The Programme has its regional co-ordination (management unit) under the UN Women Country Office in Brazil.

As indicated by the ToRs, this evaluation was co-designed and co-managed by UN Women (being UN Women Brazil the hiring unit), and the ILO, in co-ordination with the EU. As such, it has been undertaken in accordance with UN Women Evaluation Policy and ILO Evaluation Policy, aligned with the United Nations Evaluation Group (UNEG) Norms and Standards. This final evaluation is mandatory, as specified in the European Union Delegation Agreement PI 2017/394-283. It serves to assess the delivery of the Programme’s outcome-level results as initially planned (and as corrected after the Mid-Term Evaluation¹), and to document lessons learned from its implementation. The formative and summative evaluation is intended to focus on the impact and sustainability of results, including the contribution to capacity development and the achievement of the economic empowerment of women in the framework of the 2030 Agenda. The evaluation provides recommendations for continuing the Programme, as well as identifying lessons learned, good practices and innovations that would be useful for a potential second phase. It covers the duration of the Programme from January 2018 to July 2021, focusing on the three areas of results² while simultaneously evaluating its achievements and the conditions under which these were obtained. The results of the evaluation will inform both UN Women and the ILO’s institutional learning, decision-making and accountability to their donors. It will also improve the quality of future interventions – especially a potential second phase – and guide EU decision-making regarding the prioritisation of future investments.

This evaluation was carried out by the independent consulting firm Nexus Inter-American Consulting SC (Nexus Consultores), between April and August 2021. Due to COVID-19 limitations, the final evaluation was carried out virtually, with all countries covered. As a result of the virtual field work and the application of different data collection techniques, the evaluation process reached 282 people: 209 women, 72 men and 1 person of non-binary gender.

In parallel to this evaluation, the “Win-Win” Programme underwent another evaluation led by the EU Service for FPI: “Evaluation of the Partnership Instrument Actions on Responsible Business Conduct, Women's Economic Empowerment and Social and Solidarity Economy”.

¹ The Mid-term evaluation of “Win-Win: gender equality means good business” was carried out by Baastel, and executed in late 2019. Final Report was delivered on March 2020.

² Outcome 1: Women-led companies in Europe, Latin America and the Caribbean increase co-operation to expand opportunities; Outcome 2: Sustainable model of private sector participation with a gender perspective to support the achievement of the Sustainable Development Goals prepared and adopted; Outcome 3: Innovation and business ventures led by women. (UN Women (2021), Terms of Reference Consultancy Final Evaluation of the Programme “Win-Win: Gender equality is good business”).

This evaluation assessed seven interventions (including the Win-Win Programme) inserted within three clusters (Responsible Business Conduct, Women's Economic Empowerment and Social Solidarity Economy). The purpose of this evaluation was to assess the Programme's delivery of results and the effectiveness of the joint implementation arrangement. It sought to establish the relevance, impact and added value of the policy instrument itself, with a view to planning future EU interventions. The main beneficiary of the evaluation is EU Services, although it has also proved useful for Programme implementers. In this sense, efforts were co-ordinated between the two evaluation teams in order to build on each other's added value and avoid the duplication of efforts.

II. PROGRAMME BACKGROUND

The **Beijing Declaration and Platform for Action**, adopted in 1995, was a visionary agenda for the empowerment of women. At the Fourth World Conference on Women, held in Beijing, China, 189 Governments agreed to commitments on 12 critical areas of concern that are as relevant today as they were more than 20 years ago: poverty; education and training; health; violence; armed conflict; economy; power and decision-making; institutional mechanisms; human rights; media; environment; and the girl child (UN Women, 2014).

On the 25th of September 2015, the United Nations General Assembly unanimously adopted Resolution 70/1, ***Transforming our World: the 2030 Agenda for Sustainable Development***. **Gender equality and women's empowerment is at the heart of this agenda**, with numerous goals and targets addressing structural barriers to equal rights and opportunities between women and men; girls and boys. In addition to a specific SDG on the topic (SDG 5: Achieve gender equality and empower all women and girls), many other goals incorporate specific, gender-sensitive targets and indicators, such as SDG 8 (Promote inclusive and sustainable development, decent work and employment for all) and SDG 10 (Reduce inequality within and among countries). Progress towards these goals depends not only on the adoption of a set of public policies by governments, but also on the existence of an enabling environment and the active engagement of the corporate sector. This is also relevant to the achievement of SDG 17 (Revitalize the global partnership for sustainable development) (UN Women, 2017). On that subject, the **UN Secretary-General's High Level Panel for Women's Economic Empowerment** brings together leaders from different constituencies to make action-orientated recommendations on how to improve economic outcomes for women in the context of the Agenda 2030 (UN Women, 2021).

In recent years, the **G7 has articulated its position on women's economic empowerment** in the G7 Common Principles on Women's Entrepreneurship (2015 Elmau); G7 Guiding Principles for Building the Capacity of Women and Girls (Ise-Shima 2016); the G7 Roadmap for a Gender-Responsive Economic Environment (Taormina 2017); the Charlevoix G7 Summit Communique (Charlevoix 2018) and Paris Declaration on Gender Equality (Biarritz 2019) (UN Women, 2021). The **Commission on the Status of Women** – one of the largest annual gatherings of global leaders, NGOs, private sector actors, United Nations partners and activists from around the world – has also highlighted women's economic empowerment as a way to achieve healthy and sustainable economies, and remove the persisting inequalities that hold women back from getting on equal footing with men (UN Women, 2017).

The ILO's international labour standards conventions are also critically important in promoting and achieving gender equality. The ILO *Equal Remuneration Convention, 1951* (No. 100) addresses the principle of equal remuneration for male and female workers for work of equal value and the *Discrimination Convention, 1958* (No. 111) generates conditions and practices to promote equality of opportunity and treatment in employment and occupation, with a view to eliminating any discrimination in respect thereof. The *Workers with Family Responsibilities Convention, 1981* (No. 156) and the *Maternity Protection Convention, 2000* (No. 183) aim to improve responses to the special needs of that demographic. This includes needs arising from workers' experiences of pregnancy and subsequent care practices, such as breastfeeding. Finally, the [workplace] *Violence and Harassment Convention, 2019* (No. 190) is a landmark agreement. Its ratification and effective implementation would be a critical step towards a world without violence and harassment at work. Currently in the LAC region, C190 has been ratified by Argentina, Uruguay and Ecuador (ILO, 2021).

The ILO's *Centenary Declaration for the Future of Work* – adopted by the conference at its 108th session in June 2019 – also constitutes a milestone in women's economic empowerment. It states that the ILO must direct its efforts towards achieving gender equality at work through a transformative agenda, with regular evaluation of progress. This agenda must: (i) ensure equal opportunities, equal participation and equal treatment, including equal remuneration for women and men for work of equal value; (ii) enable a more balanced sharing of family responsibilities; (iii) provide scope for achieving better work-life balance by enabling workers and employers to agree on solutions, including on working hours, that consider their respective needs and benefits; and (iv) promote investment in the care economy (ILO, 2019).

From the perspective of the European Union, the private sector's potential for generating inclusive and sustainable growth is undeniable. Private stakeholders – including businesses of all sizes, financial intermediaries, associations, workers and employers' organisations – are increasingly active in the field of development, both as a source of finance and as partners for governments, NGOs and donors (European Commission, 2014).

About 90% of jobs in the world are in the private sector. This represents a huge potential to implement transformative actions in the world of work and social responsibility in favour of women, benefiting society as a whole. It is also becoming much harder to ignore that reducing gender inequality and improving the status of women contributes to higher rates of business and economic growth, and greater macroeconomic stability. **Promoting transformative change in this area is not only a matter of women's human rights, but also an astute public and corporate decision; it is a contribution to overall economic development** (UN Women, 2017).

As a consequence, many call-to-action tools for the public and private sectors are grounded in all of the aforementioned framework. Examples include Gender Equality and Women's Empowerment (GEWE) indicators, corporate social responsibility (CSR) activities to attaining gender diversity and guidelines on how to invest with a gender lens. Among them, the Women's Empowerment Principles (WEPs) are worth highlighting. **The WEPs are a set of principles offering guidance to businesses on how to promote gender equality and women's empowerment** in the workplace, marketplace, and community. Established by

UN Global Compact and UN Women in 2010, the WEPs are informed by international labour and human rights standards and grounded in the recognition that businesses have a stake in, and a responsibility for, gender equality and women's empowerment (WEPs, 2020).

The existing WEPs signatories already represent approximately over 5,000 companies from across the globe (1,485 in Latin America and the Caribbean), linked through this common platform. It means that **consciousness of the value and benefits of the economic empowerment of women is increasing in the private sectors. Companies are becoming ever more committed to playing their part in achieving gender equality** (UN Women, 2017). There is much potential, therefore, to deepen the incorporation of the WEPs within these companies and to organise outreach initiatives, raising awareness of the WEPs and encouraging more companies to adopt them (UN Women, 2017).

According to the Organisation for Economic Cooperation and Development (OECD), **promoting women's participation and gender equality in private sector leadership roles is also a pressing policy challenge** for all countries. For example, "across G20 and OECD countries, women make up only about one-third of managers. They are also far less likely than men to become chief executive officers (CEOs) or to sit on boards of private companies" (OECD, 2020). The share of women in managerial positions is particularly low in energy, construction, mining and quarrying – sectors that are traditionally male-dominated. It is the lowest in telecommunications, despite the relevance of this sector to the future of work and the digital economy (ILO, 2020).

According to the ILO "[a] higher proportion of companies in Latin America and the Caribbean had no women at the supervisory or junior levels and middle management levels (33 and 20 per cent respectively) compared to the global figure of 10 per cent for each category" (ILO, 2017).

In this context, "glass-ceiling", "sticky floor", "labyrinth of leadership" and "broken rungs" are concepts that describe barriers to women's upward mobility in the workplace, including those to reach the first level of managerial positions. Depending on national contexts, barriers can be social, legal and institutional, and include gender stereotypes around women in the workplace (OECD, 2020). In fact, according to World Economic Forum, the **gender gap in Economic Participation and Opportunity remains the second largest of the four key gaps tracked by the index**³. 2021 index results noted that 58% of this gap has been closed so far. The gap has seen marginal improvement since the 2020 edition of the report and, as a result, it is estimated that it will take another 267.6 years to close (World Economic Forum, 2021).

In the Latin American and Caribbean region, among others, the challenges to the advancement of women in business and management are as followings (ILO, 2017):

³ The Global Gender Gap Index was first introduced by the World Economic Forum in 2006 to benchmark progress towards gender parity and compare countries' gender gaps across four dimensions: 1. economic opportunities, 2. education, 3. health and 4. political leadership.

1. Recruitment and retention of women is a challenge in the region and, while there are opportunities for women to reach senior positions, they do not move on to top executive jobs at the same rate as men.
2. Even though the LAC region has the third highest proportion of businesses with a woman as a top manager (21.4 per cent); this is more likely to be the case in small and medium ones. Many boards of large companies in the region remain entirely male.
3. Social and cultural aspects are still a barrier. For example, the biggest obstacle to women's leadership is the issue of work-life balance (the double burden of employment and unpaid domestic labour) and a performance model that requires constant availability (anytime, anywhere) and geographical mobility.
4. Even when women have skills and qualifications that companies need, various obstacles still stand in the way of women's employment. The underutilisation of female talent is linked to a culture in the region that discourages men from participating in unpaid work in the home, together with inadequate public provision of care for children and dependents.
5. It is important to consider that women are not one homogeneous group. Women of African descent, indigenous women, refugee and migrant women and women with disabilities or added vulnerabilities all face additional barriers to socio-economic advancement (UN Women, 2018). These barriers can be systemic, environmental or attitude-related and can all decrease women's financial opportunities (Dezso, 2019) and prevent them from accessing leadership positions.

The aforementioned situation contrasts with the **evidence-backed positive correlation between a firm's financial performance and women's presence on boards** or at senior management levels. As highlighted by the OECD, "more diverse boards can translate into long-term value creation [...], as a growing body of research suggests that having more women in leadership positions has the potential to contribute to better corporate governance and firm performance, which in turn can yield important economic benefits"⁴ (OECD, 2020). In consequence, obtaining more information about the benefits of gender diversity at all levels can help a company recognise the need for cultural change (ILO, 2017).

Unfortunately, the **COVID-19 pandemic will have short and long-term effects on the global economy**. In response to the crisis, the ILO's *Resolution concerning a global call to action for a human-centred recovery from the COVID-19 crisis that is inclusive, sustainable and resilient*, re-affirms the need for a gender-sensitive recovery and highlights the public policy and business practices that support a transformative agenda for gender equality.

These steps are essential given that, according to the ILO's 2020 Labour Overview, the labour markets in Latin America and the Caribbean have regressed by at least 10 years. "The region's GDP growth projections reflect the progression of the unprecedented effects of the COVID-19 health crisis on the economies of the region. For 2020, estimates point to a contraction of the regional economy of around -8 per cent, and for 2021, a growth rate of 3.5 per cent. The crisis has severely impacted the world of work in Latin America and

⁴ OECD report highlights data from the Credit Suisse Gender 3000 (CSG3000) data covering 3000 global companies in OECD countries from 2014-2017 and the United States listed companies within the Russell 3000 Index over a 17-year period (2002-2019)".

the Caribbean, causing job losses, bankruptcies of businesses of all sizes, and a sharp decline in people's incomes. It has also highlighted the considerable work deficits in the region, reflected in a high rate of labour informality" (ILO, 2020).

The health crisis had a particularly profound effect on the labour indicators of women.

For example, "women and girls are generally earning less and saving less, as well as holding insecure jobs or living close to poverty". Women also play a key role at every level as farmers, processors, entrepreneurs, buyers, service providers and employees, but value chains are being disrupted⁵ (UN Women; ILO; EU, 2020). The economic sectors with the highest female representation – such as hospitality and domestic service – were the hardest hit by the pandemic (ILO, 2020). Women are on the front line as healthcare workers, yet their jobs are often the most undervalued and underpaid. Closures of schools and consequent childcare needs have placed significant additional care burdens on women in the home, not to mention women's increased exposure to domestic violence while confined there (UN Women; ILO; EU, 2020).

While policies such as paid leave, affordable childcare and access to flexible working are undoubtedly relevant in terms of increasing women's economic empowerment, they can only go so far in promoting access to leadership. "Helping women access paid work is not the same as ensuring they have access to good jobs and good careers, and while supports that help keep women in the labour market are important, they are not in themselves sufficient for women's access to management and leadership positions" (OECD, 2020).

Women's participation in wage employment tends to be relatively low compared with that of men in LAC countries and for each hour worked, women earn an average of 17 per cent less than men of the same age (ILO, 2019). The daily workload is higher for women as they spend 2-5 times more than their male partners in unpaid care and domestic work. Their careers and earnings tend to stagnate when they have no support from their partners, employers and public care policies to undertake family responsibilities and care for children (UN Women, 2015).

Therefore, **public and private institutions (networks, companies of all sizes, business membership organisations) have a vital role to play** in supporting their members on the journey to greater gender equality, promoting gender-sensitive actions. The options are abundant. Links could be built and alliances strengthened between apex level organisations and women's business associations, as well as offering information, advice and support to female business owners. Diversity policies could also be adopted within these organisations regarding staffing and programmes, and more women could be appointed to management teams and boards. Establishing a focal point for supporting gender equality actions is also good practice (ILO, 2017).

In that respect, initiatives that contribute to the economic empowerment of women, recognising them as partners in growth and development, have become crucial. These

⁵ According to the United Nations Conference on Trade and Development (UNCTAD), COVID-19 crisis has amplified profound fault lines in the functioning of global value chains. Some of the fragilities revealed are: the persistent uncertainty related to the shift of the epicenter of the pandemic from region to region; the parallel instability affecting production costs, and the temporary surges of demand for certain critical commodities have not been met by increased supply (UNCTAD, 2020).

initiatives must increase the commitment of the private sector to gender equality and strengthen the capacity of public and private actors to act on these commitments.

III. OVERVIEW OF THE PROGRAMME

III.1. GENERAL DESCRIPTION OF THE PROGRAMME

“Win-Win: Gender Equality means Good Business” (hereafter “Win-Win,” “the Win-Win Programme,” or “the Programme”) is a regional Programme jointly implemented by UN Women and the International Labour Organisation (ILO). Its total budget of € 10,080,000 comprises €900,000 from the EU through its Service for Foreign Policy Instruments, €580,000 from UN Women and €500,000 from the ILO. The distribution of the overall budget was €1,973,964 for the ILO and €8,106,036 for UN Women⁶. The following table breaks down the budget:

TABLE 1: PROGRAMME BUDGET (IN EUR)

OUTCOMES	BUDGET (2019 adjustment)		TOTAL
	UN Women	ILO	
Outcome 1	615.989	595.085	1.211.074
Outcome 2	1.715.361	97.525	1.812.886
Outcome 3	600.890	-	600.890
Direct costs	4.593.795	781.355	5.375.150
Total UN Women and ILO of EU's budget	7.526.035	1.473.965	
EU contribution			9.000.000
Direct contribution implementation partners	580.000	500.000	1.080.000
TOTAL			10.080.000

Source: Own elaboration with Programme budget data (revision 2019).

Note: It is mentioned that a second review has been carried out in 2020, however this was not found within the shared budget documentation (sharing point).

The Programme was launched in January 2018 with an expected end date of December 2020. However, due to the COVID-19 pandemic, the Programme partners agreed on the need for a no-cost extension of the existing contract to August 31, 2021, in order to ensure the successful completion of Programme activities.

In the context of the EU Global Strategy on Foreign and Security Policy, the Programme aims to promote the economic empowerment of women through the corporate sector in the Latin America and Caribbean (LAC) region and help advance the EU-CELAC bi-regional partnership, where gender equality is one of the priorities identified under the 2015 EU-CELAC Action Plan. It is implemented in six countries (Argentina, Brazil, Chile, Costa Rica, Jamaica and Uruguay).

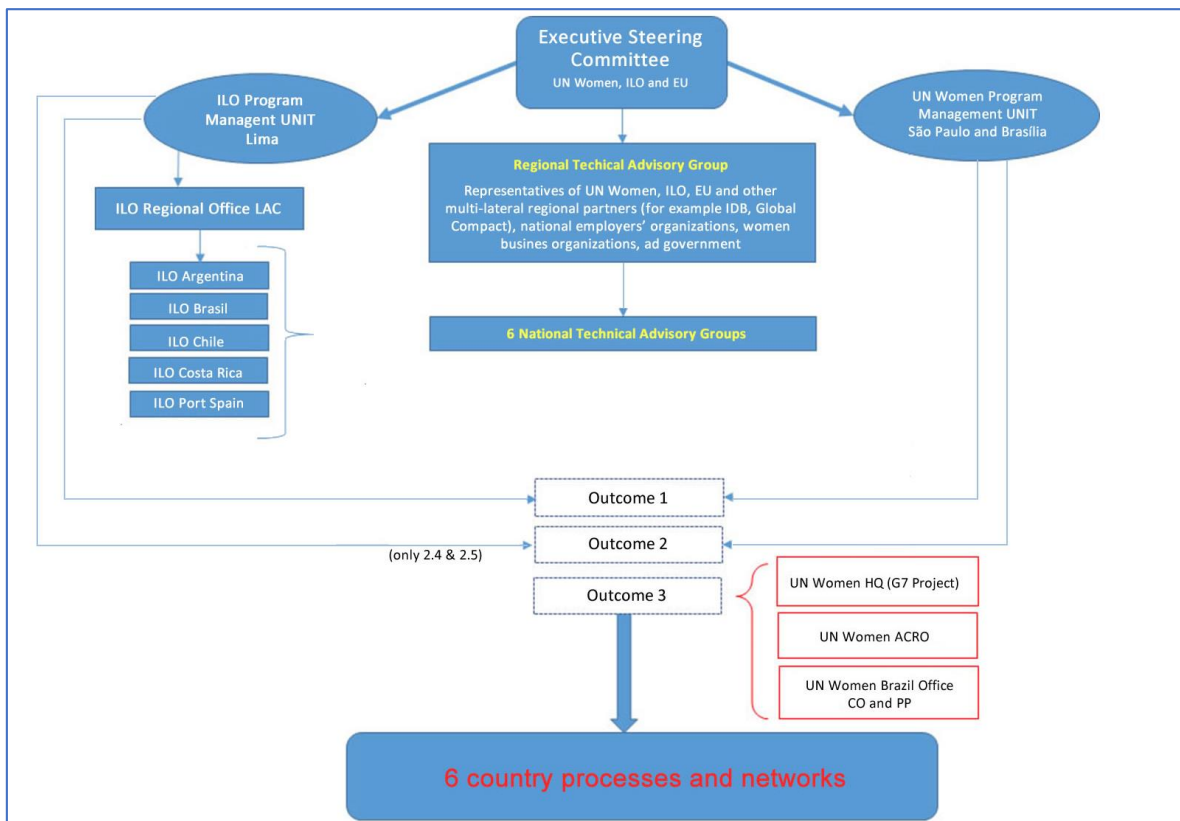
According to the European Union Delegation Agreement PI 2017/394-283, which is an annex to the European Union Delegation Agreement that regulates the intervention, the roles are as follows: UN Women is the organisation responsible for the contract, with the

⁶ According to the first approved budget (First approved budget_00104029_BUD).

ILO as co-implementing partner. Management arrangements for implementing the Programme were established as follows: the Executive Steering Committee would provide overall policy and strategic guidance; the Regional Technical Advisory Group would be composed of representatives of UN Women, the ILO, the EU and other multi-lateral regional partners to provide analysis to inform project implementation, and the National Technical Advisory Groups would provide technical advice, track promising practices and guide national level priority setting.

The regional management unit⁷ within UN Women Brazil would, among others, co-ordinate (programmatic and financial) the planning and implementation of the whole programme. The ILO’s Program Management Unit⁸, based in Lima, Peru, would be responsible for the implementation of the ILO’s proposed work-plan with support of ILO technical specialists in Latin America and the Caribbean.

ILLUSTRATION 1: WIN-WIN PROGRAMME STRUCTURE AND MANAGEMENT ARRANGEMENTS



Source: European Union Delegation Agreement PI 2017/394-283.

The overall purpose of the Programme is to promote EU and international shared principles and values of gender equality and women’s economic empowerment through the co-

⁷ Composed (originally, with certain roles further updated following EU’s formal agreement) by UN Women Regional Programme Coordinator; Regional Programme Officer; Regional Administrative Assistant; Monitoring and Evaluation associate; Regional Communications and Knowledge Management Specialist; National Private Sector Specialists and 5 part time Country Programme assistants.

⁸ Composed by ILO Regional Programme Coordinator and Regional Program Assistant.

operation of the EU and the 6 selected Latin-American and Caribbean countries. The goal is to promote the economic empowerment of women by acknowledging their role as beneficiaries of and partners in growth and development. It also seeks to increase the commitment and capacity of private and public actors to drive organisational change regarding gender equality and women’s empowerment. The action will ultimately contribute to the achievement of gender equality through enabling women’s business leadership, labour force participation, entrepreneurship, economic empowerment and thus their full and equal participation in society. (UN Women, 2017)

In order to contribute to this, the Programme is organised around the following three outcomes and their associated outputs:

TABLE 2: WIN-WIN PROGRAMME OUTCOMES, OUTPUTS AND ACTIVITIES

OUTCOMES		OUTPUTS		ACTIVITIES
Outcome 1	Women-led business in Europe and Latin America and the Caribbean increase co-operation to expand opportunities	Output 1.1	Networking platforms support expanded opportunities for women-led businesses for Europe and Latin America and the Caribbean.	Activity 1.1.1 Map networks and associations of women in top leadership positions in business sector, businesswomen and national and regional corporate commercial associations, chambers and networks in LAC and European countries. Activity 1.1.2 Build the supply side of procurement capacities of women entrepreneurs and businesswomen to compete for procurement opportunities with companies (training and peer to peer exchange) Activity 1.1.3 Develop methodologies, knowledge products, tools and trainings to strengthen capacities of networks and associations of women in business to increase number of women in top leadership positions; and to increase skills of women entrepreneurs. Activity 1.1.4 National women’s machineries capacities strengthened to convene private sector and other partners at the national level
Outcome 2	Sustainable model of gender-sensitive private sector engagement to support the Sustainable Development Goals achievement developed and adopted.	Output 2.1	Enhanced commitment of companies to develop and implement gender equality practices and to genuinely integrate them into their corporate policy and practice.	Activity 2.1.1 Outreach to engage new WEPs signatories Activity 2.1.2 (EU-LAC Champions) HeForShe movement used to elicit specific commitments from business leaders regarding corporate practice on gender equality, and monitor these.
		Output 2.2	Strengthened capacities and knowledge to support implementation of gender equality in the private sector.	Activity 2.2.1 Studies about the promotion of gender equality in Corporate Social Responsibility actions, corporate procurement policy (including and associated businesses), gender pay gap focused in private companies, non-discriminatory work places and sexual harassment. Activity 2.2.2 Design and implementation of campaigns to advocate and raise awareness to promote gender equality in the private sector, non-discriminatory work places, sexual harassment and to address the gender pay gap Activity 2.2.3. Design training methodologies and tools on: gender pay gap focused on private companies, gender responsive procurement, non-discriminatory work places, and sexual harassment in the workplace. Activity 2.2.4. Train and coach pilot enterprises to develop and implement action plans on gender equality in the private sector
		Output 2.3	Reporting platform enables companies to monitor and report implementation of their commitments to women’s empowerment and gender equality.	Activity 2.3.1 In partnership with on-going global initiatives, refine and make available tools for companies to voluntarily report progress in the implementation of WEPs (Global Reporting Initiative (GRI) and Gender Gap Analysis, for example) Activity 2.3.2 Promote incentives for companies to enjoy recognition of their advances (Seals, Awards, etc)

		Output 2.4	Knowledge exchange enables companies to share and take up effective gender equitable business practices.	Activity 2.4.1 Promote exchange of experiences between national and regional corporate commercial associations, chambers and networks and advocate for implementation of WEPs in LAC Activity 2.4.2 Expansion/translation of online platforms (using the existing UN Women platform www.empowerwomen.org and WEPs portal) to document and facilitate peer-to-peer learning and exchange of experiences between companies and unions in LAC and European countries; and to document good practices. Activity 2.4.4 EU/LAC bi-regional policy dialogues on gender sensitive private sector
		Output 2.5	Business organisations capacity is enhanced to promote gender-equitable employment and business practices	Activity 2.5.1 Develop methodologies, knowledge products, tools and workshops on specific topics pertaining to advancing women in the labour market by building capacities of business organisations so they can better promote equality and non-discrimination among their members and more broadly the private sector.
Outcome 3	Bi-regional women-led innovation and business ventures.	Output 3.1	Impact investment facility established as innovative and sustainable financing model to attract additional private sector investments for gender equality, linked to SDG 5 achievement.	Activity 3.1.1 Impact investment facility infrastructure (legal, communications, etc.) established as innovative financing model Activity 3.1.2 Impact investment facility attracts relevant partners, expertise and resources Activity 3.1.3 Impact investment facility established to provides resources (including financial and technical assistance) to women-led innovation

III.2. PROGRAMME THEORY OF CHANGE

The European Union Delegation Agreement PI 2017/394-283 did not include a graphic representation of the ToC, but it is implicit in its narrative:

“The overall objective of the Programme is to promote EU and international shared principles and values of gender equality and women’s economic empowerment through the co-operation of the EU and selected Latin-American and Caribbean countries. The overall objective will be achieved by recognizing women as beneficiaries and partners of growth and development, by increasing commitment of private sector (enterprises and employers’ organisations) to gender equality and women’s empowerment and by strengthening companies’ capacities to implement these commitments. The action will ultimately contribute to the achievement of gender equality through enabling women’s business leadership, labour force participation, entrepreneurship, economic empowerment and thus their full and equal participation in society”.

Furthermore, the European Union Delegation Agreement PI 2017/394-283 includes the following paragraphs on the underlying Theory of Change and Programme logic:

To implement the above, the Programme targets women-led enterprises and networks, multi-national companies, and relevant stakeholders in Europe and selected Latin American and Caribbean countries. It seeks to promote business links, joint ventures and innovation between women from both regions, all while supporting inter-regional dialogue and the exchange of good practices to increase the capacity of the private sector to encourage gender-equal business.

The Programme would be implemented in collaboration with selected European companies and networks, with a strong focus on women’s business networks and employers’

organisations in both regions. It thus aims to support businesses, employers, workers and trade unions to address gender inequality faced by women in the working environment (European Union Delegation Agreement PI 2017/394-283).

The Programme also aims to work with local stakeholders, civil society and academia, to create enabling conditions (information, awareness raising, transparency, research, sex/age disaggregated data collection, etc.) for companies and workers to fully participate in and benefit from the activities proposed. National women's organisations are addressed as partners and beneficiaries, in that the project would strengthen their capacity to engage in partnerships with the private sector, promoting gender equality and women's empowerment.

The Programme is guided by a strategy that seeks to leverage knowledge via the cultivation of collaboration and commitment among a highly diverse range of partners through the outcomes and outputs mentioned in section III.1. It encourages surfacing, sharing, and adoption of practices within the private sector in order to leverage the good and reduce duplication of efforts, advancing the gender dimensions of the SDGs.

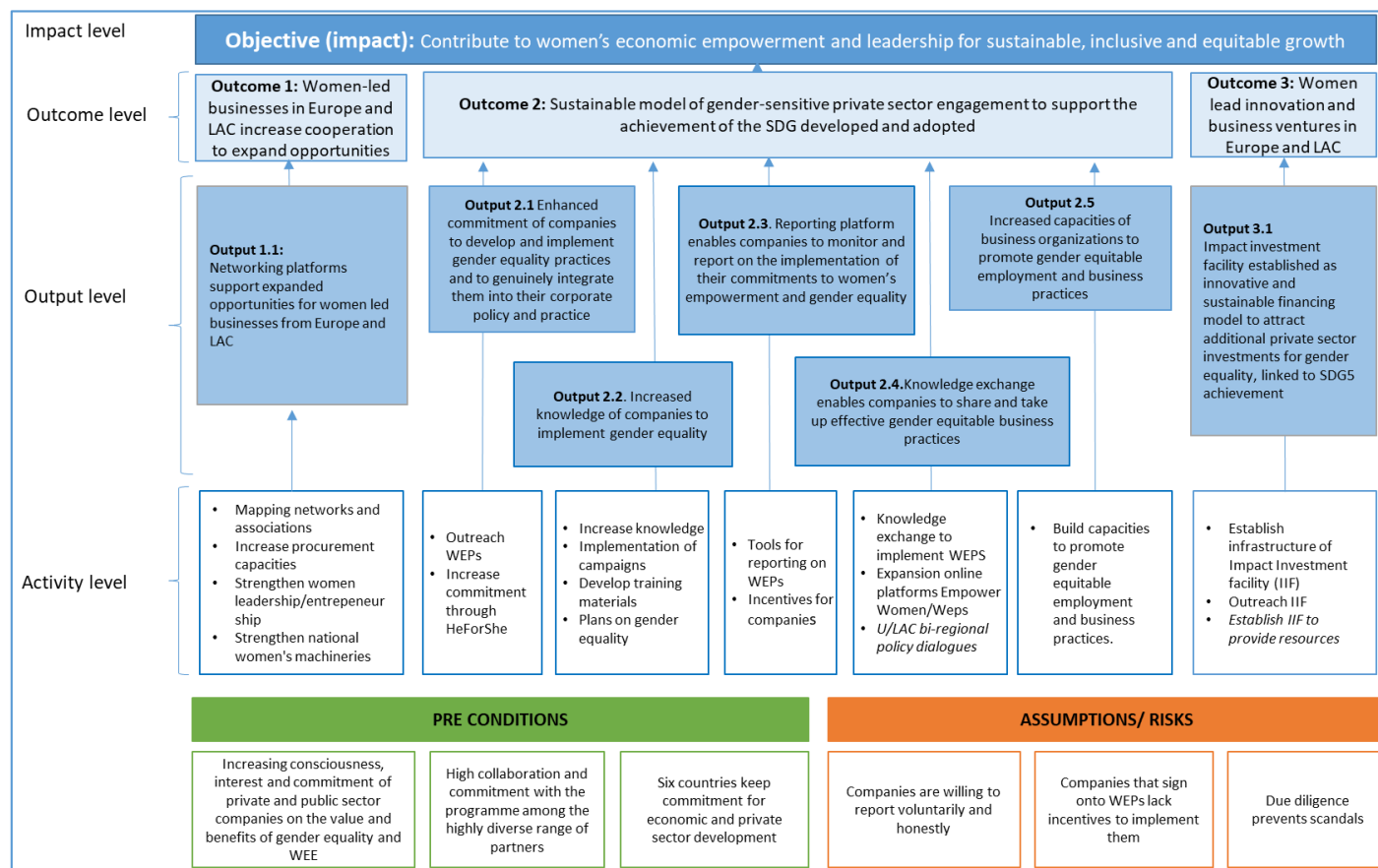
The Programme's Monitoring and Evaluation Plan includes a visual overview of the logic behind the intervention (activities, outputs, outcomes and impact), though it does not fully develop a Programme Theory of Change with all its expected elements (context, assumptions).

The ToC was summarised in the ToR for the Evaluability Assessment and Baseline Study, undertaken in the first year of Programme's implementation, as follows:

"If companies have knowledge, training and tools; are driven by the demands and advocacy of women; have incentives, abilities and tools to be able to report on progress; and have the networks and platforms that they need for sharing; then sustainable business practices will be adopted and implemented, creating an enabling environment for businesses to contribute to advancing the gender dimension of the Sustainable Development Goals."

Following this definition and based on the European Union Delegation Agreement PI 2017/394-283 and LogFrame, a visual representation of the Programme Theory of Change was proposed in January 2019 by the Base Line Study and Evaluability Assessment:

ILLUSTRATION 2: WIN-WIN TOC BASED ON PROGRAMME DOCUMENT AND LOGFRAME



Source: Base Line Study and Evaluability Assessment.

The above Theory of Change is a general representation of the Programme; the following limitations have been observed by the evaluation team:

- At output and activity level some weaknesses have been observed, even if only compared to the EU Delegation Agreement PI 2017/394-283. For example, at the activity level contributing to Output 1.1, the creation of interactive platforms (e.g. webpage Connecting women in business) is missing.
- At the activity level contributing to Output 2.1, the activity should refer to the development of studies about the promotion of gender equality.
- Important activities related to networking are not included at the activity level (e.g. the creation of new networks as activity contributing to Output 1.1 and fostering alliances of business organisations as activity contributing to Output 2.5 in addition to capacity building).
- Some important absences (e.g. context and actors) have also been noted.
- A misconception about “assumptions” stands out, which is considered an important technical problem and limiting aspect. Assumptions are key elements of a Theory of Change that usually present the underlying ideas or hypotheses supporting the logic

behind the change – and which need to be constantly monitored and validated – as opposed to the risks.

- Other observations in relation to the “assumptions” include the absence of assumptions related to the private sector and a lack of clarity regarding the assumption that “due diligence prevents scandals”.

The Mid-Term Evaluation (MTE)⁹ in 2019 found that the Programme’s gaps and weaknesses were mostly linked to design and management issues. In terms of design, the MTE noted the absence of a more detailed theory of change to guide shared understanding of the pathway from activities to results. Therefore, the MTE’s recommendation was to “conduct a joint, ‘quick’ strategy exercise to examine the Programme’s logical pathways (an abridged theory of change exercise), to help clarify the link between activities and expected high-level outcomes, leading to a review and, if necessary, revision of the Programme LogFrame to guide and help prioritize the final year of Win-Win”.

The management unit accepted the recommendation, but ultimately the only change introduced to the Theory of Change (proposed by the Baseline and Evaluability consultancy) was in relation to Outcome 3 and the decision to develop an innovative financing model with a gender perspective. This was to be designed and piloted, but not fully operationalised in terms of resource mobilisation during the Programme’s implementation. The EU’s formal approval of Outcome 3-related changes was received in April 2021. It is important to highlight that most changes were made at the indicator level (output 3.1.1), as shown below.

TABLE 3: INDICATORS CHANGED

PREVIOUS INDICATORS		NEW INDICATORS	
Outcome indicator 3.1	TBD	Outcome indicator 3.1	Number of processes and initiatives that Promote investment with a gender perspective supported or influenced.
Output indicator 3.1.1	Amount of financial resources leveraged and granted through innovative financing mechanism.	Output indicator 3.1.1	Number of allies mobilized to attract private sector investments for gender equality, linked to SDG5 achievement.
Output indicator 3.1.2	Number of women-led innovation projects supported.		

Source: Own elaboration with data of Cover note Win-Win Programme new proposed Outcome 3 Indicators.

IV. PURPOSE, OBJECTIVES AND SCOPE OF THE EVALUATION

This evaluation is an independent, joint evaluation, co-designed and co-managed by UN Women and the ILO. As such, it was undertaken in accordance with UN Women’s Evaluation Policy and the ILO’s Evaluation Policy, as well as being aligned with the United Nations Evaluation Group (UNEG) Norms and Standards. The evaluation focuses on the impact and sustainability of results, including the contribution to capacity development and the

⁹ The Mid-Term Evaluation Report is available here: <https://gate.UNWomen.org/EvaluationDocument/Download?evaluationDocumentID=9509>

contribution to the achievement of the economic empowerment of women within the framework of the 2030 Agenda. While not providing the in-depth, country-specific evaluations that an individual country assessment would, the evaluation analyses individual national processes and results. It also compares achievements and considers the regional level.

The results of the evaluation will be used by UN Women and the ILO to inform their accountability to donors, as well as contributing to their institutional learning and decision-making and improving the quality of future interventions, especially a potential second phase. They will also be used by the EU to inform decisions about the prioritisation of future investments.

The **specific objectives** of this summative evaluation are to:

- x. Assess the achievement of Programme outcomes in terms of their relevance, coherence, effectiveness, efficiency, impact and sustainability.
- xi. Assess the relevance of UN Women and ILO contributions to the intervention at national and regional levels and alignment with international agreements and conventions on gender equality and women's empowerment.
- xii. Assess Programme contributions to the Women's Economic Empowerment and Leadership for sustainable, inclusive and equitable growth, by recognizing women as beneficiaries and partners of growth and development, increasing commitment of private sector to gender equality and women empowerment (GEWE) and strengthening private companies and employers' organisations' capacities to implement these commitments;
- xiii. Analyse how both a human rights approach and gender equality principles are integrated in implementation;
- xiv. Identify and validate lessons learned, good practices and innovations of efforts that support gender equality and human rights in business;
- xv. Assess the implementation of course corrections according to the recommendations of the Mid-Term Evaluation;
- xvi. Assess whether the Programme has been repurposed as a result of the COVID-19 pandemic and whether the response has been timely and relevant in relation to stakeholders' needs and priorities;
- xvii. Identify opportunities and generate recommendations for continuing, improving, scaling-up or replicating the Programme.

As a formative and summative evaluation, it has been carried out at the end of the Programme's life cycle to reflect on its implementation from January 2018 to July 2021 and determine the extent to which the expected results were achieved. It has considered the criteria of the OECD/DAC (Organization for Economic Co-operation and Development / Development Assistance Committee) on **relevance, coherence, effectiveness, efficiency, impact and sustainability**, as well as **gender equality and human rights**, to evaluate the Programme in terms of its implementation and performance.

The **scope** of the evaluation can be defined in terms of:

- **Timing:** It is an end-of-Programme, summative evaluation.
- **Time frame:** It covers the entire Programme implementation period; 2018-2021.

- **Geography:** It has a regional focus, covering the 6 Programme countries: Argentina, Brazil, Costa Rica, Chile, Jamaica and Uruguay.
- **Programmatic:** It covers all three of Programme's outcomes.
- **Evaluation focus:** Impact of intervention, sustainability of results, capacity to respond and adapt to COVID-19.

V. EVALUATION METHODOLOGY

V.1. EVALUATION DESIGN AND APPROACHES

According to the Terms of Reference (ToR), the evaluation applied the OECD/DAC criteria (relevance, coherence, effectiveness, efficiency, impact, sustainability) and the gender equality and human rights crosscutting approach. In addition to this, the EU PIMS (Partnership Instrument Monitoring System) Guidelines were taken in consideration and the UNEG Norms and Standards for Evaluation (2016) were observed.

The evaluation questions from the ToR were reviewed, reorganised and grouped into 14 key questions (aligned with the EU's parallel evaluation on Win-Win) for the purposes of the evaluation process. The data collection instruments were designed on the basis of these questions. The evaluation matrix used is attached in the annexes section. The evaluation carried out an analysis of all six countries involved in the Programme. As previously mentioned, efforts were co-ordinated between the two evaluation teams in order to build on each other's added value and avoid the duplication of efforts.

This required co-ordination during the gathering of information. Examples of this include agreeing on a single survey instrument, conducting joint interviews, sharing stakeholder lists to avoid interviewing the same people, and – whenever possible – sharing notes. Given that the EU FPI evaluation was centered on Costa Rica, Uruguay and Chile, some additional attention was paid to reach out to stakeholders from the other three countries, without excluding the others.

Despite goodwill and co-ordination efforts, the fact that the other evaluation had started months before, had already chosen and interviewed several stakeholders, and had draft designed the surveys, presented limitations for the design and implementation of this evaluation.

Due to the global crisis generated by the COVID-19 pandemic, the terms of reference established that fieldwork was going to be carried out entirely virtually. The information-gathering techniques were, therefore, applied through video conferencing platforms, mainly Zoom.

The methodology used for this was participatory. It combined primary and secondary sources, applying a mixed-methods approach that included dynamic and social research techniques through quantitative and qualitative methods. Numerical data based on existing monitoring systems and two surveys was gathered and analysed. The use of existing data based on Programme indicators was also used to assess trends and changes over time.

The qualitative data proved useful in understanding and interpreting the quantitative data. It allowed the evaluation team to identify the particularities of the intervention, building a deep understanding of the context, the patterns of change and links between the different actors.

ILLUSTRATION 3: EVALUATION METHODS



The mixed-methods approach allowed the evaluation team to answer the evaluation questions, develop arguments and enquire about the situations and factors that affected the implementation of the Programme and its results. In doing so, they identified lessons learned and good practices for future initiatives and investments. The data collection methods will be described in detail in due course.

Credible, reliable evidence was obtained via the rigorous systematisation and triangulation of the different data sources and based on the evaluation matrix and selected indicators. The process and preparation of the evaluation report took into account the quality criteria and checklist of the Global Evaluation Report Assessment and Analysis System (GERAAS). Similarly, the feedback of the Management Group (MG)¹⁰ to the evaluation products and the responses of the evaluation team were managed in an open and transparent way. The audit trail is part of the annexes of the final report.

According to the ToRs, the evaluation followed a systematic approach that contributed to a greater understanding of what worked, why it worked, how it worked, and to what extent, with regard to the activities developed within the three outcomes of the Programme. More specifically, the evaluation had to assess the Programme by clearly distinguishing the activities, outputs, outcomes and its implementation mechanisms. It will furthermore need to situate the activities developed within their specific country context.

The evaluation also incorporated the following **referential approaches**: evaluation focused on principles (Principles-Focused Evaluation - PFE); utilisation-focused evaluation (UFE) and most-significant change (MSC).

- **The Principles-Focused Evaluation¹¹**, promoted by Michael Quinn Patton, responds to the growing recognition that evaluation strategies, collective impacts, innovations, complex changes in dynamic systems and global initiatives cannot be carried out simply by applying the methods and frameworks of evaluation of projects and programs. Principle-centred evaluation is especially appropriate for helping innovative initiatives navigate the uncertainties and turbulence of complex dynamic systems. It provides a context-sensitive approach, addressing principles as the object of assessment. In the case of evaluation, this approach will allow a more flexible and open approach to interventions and innovations, analysing their transformative potential. Likewise, it will emphasise the implementation of the cross-cutting issues (defined in the UN Women

¹⁰ The Evaluation Management Group is constituted to supervise the evaluation management, make key decisions and guarantee the quality of the different results. Member input is expected to strengthen the quality and credibility of the review. The MG includes: Luisa Fenizola Rodrigues, UN Women Programme Monitoring and Evaluation Associate; Esther Corral, UN Women Regional Programme Coordinator/Management; Michael Craft, UN Women Regional Evaluation Specialist; Paz Arancibia, ILO Regional Programme Coordinator; Cybele Burga, ILO Regional Evaluation Officer; Janneth Leyva, ILO Programme Monitoring Consultant.

¹¹ Patton, M. Q. (2018). Principles-Focused Evaluation - The GUIDE. New York: Guilford Press.

Regional Strategic Note 2019-2021, the ILO's Strategic Plan for 2018–21 and other proposals by the evaluation team) that reflect global and regional principles with different degrees of clarification, and that represent both aspects that ensure the quality of the processes, as well as factors that influence the success of the interventions.

- **Utilisation-Focused Evaluation**¹², according to Michael Quinn Patton, is an approach based on the principle that an evaluation should be measured by its usefulness to its intended users. By this logic, evaluations should be planned and carried out so as to enhance the possible use of the findings and the process itself, to inform decisions and to improve performance.
- **Most Significant Change (MSC)**¹³, it involves generating and analysing personal accounts of change and deciding which of these accounts is the most significant – and why. The approach can be very helpful in explaining how change comes about (processes and causal mechanisms) and when (in what situations and contexts). It can therefore be useful to support the development of programme theory (theory of change, logic models). The MSC was applied throughout the different evaluation activities. It involved the collection of stories of significant change from women and organisations/companies and the selection of the most revealing of these stories by the evaluation team, in order to identify the changes generated in the different realities and/or in people's lives as well as in organisational behaviour, at impact or effect level.

Given the limitations highlighted in the Theory of Change section, the evaluation did not apply a Theory-based approach.

The evaluation also applied the **gender and human rights approach**¹⁴. This has to do, on one hand, with the analysis of the extent to which the interventions have positively or negatively affected gender equality and the empowerment of women, or the rights of any other vulnerable or discriminated group. It must also be noted that the European Union Delegation Agreement PI 2017/394-283 states that, where relevant, the Programme would address the specific challenges faced by women of African descent and indigenous women, as well as refugee and migrant women.

The gender and human rights approach imply integrating these dimensions in the evaluative process, from the design to the data collection methods, including the analysis of information and the utilisation of the results. The following are key elements of a gender and human rights approach that were considered in the evaluation:

- Specific attention to gender inequalities and intersectionality.
- Horizontal and respectful relationships in the process.

¹² Utilization-Focused Evaluation (UFE) according to Michael Quinn Patton: Available here: https://www.betterevaluation.org/en/plan/approach/utilization_focused_evaluation

¹³ Most Significant Change (MSC) according to Better Evaluation. Available here: https://www.betterevaluation.org/en/plan/approach/most_significant_change

¹⁴ Integrating gender equality in monitoring and evaluation, according to UN Women (2011): <https://lac.UNWomen.org/es/digiteca/publicaciones/2011/05/enfoque-igualdad-de-genero-y-derechos-humanos-en-la-evaluacion> and <https://genderevaluation.UNWomen.org/en/evaluation-handbook> and ILO (2020) https://www.ilo.org/eval/Evaluationguidance/WCMS_165986/lang--en/index.htm

- Recognition of the political dimension of the evaluation and analysis of the abuse of the unequal power relations.
- Valuing and reflection of women's experience and ways of knowing.
- Disaggregation of information by sex to guarantee an adequate analysis.
- Mixed methods (qualitative and quantitative), participatory and inclusive processes, capacity building, assessment of experience.
- Use of the knowledge generated to promote social justice.
- Putting people first, especially groups in vulnerable situations.
- Identification of rights-holders and duty-bearers.
- Acknowledgement of the regulatory framework and implementation of international instruments.
- Emphasising of a common understanding of human rights.
- Promotion of the empowerment and capacity development of the target groups.
- Analysis of both the processes and the results.

As highlighted by the ILO's "Guidance Note 3.1: Integrating gender equality in monitoring and evaluation" (2020), a Gender Equality and Human Rights responsive evaluation "contributes to the social and economic change process that is at the heart of most development programming. By identifying and analysing the inequalities, discriminatory practices and unjust power relations that are central to development problems, Gender Equality and Human Rights-responsive evaluations can lead to more effective programmes and better, more inclusive and sustainable outcomes and impacts."

In summary, the combination of these referential approaches allowed a more open and flexible approach to fully understand the nature, relevance and achievements of the Programme. It also led to a focus on capturing evidence of the resulting changes addressing the personal, collective and institutional dimensions. Special attention was also paid to gender and human rights not only as crosscutting elements of the intervention, but as an approach guiding the evaluation design and implementation. These approaches are fully considered in relation to the evaluation users and the resulting evaluation recommendations that aim to guide learning, improvement and future decision-making.

V.2. DATA COLLECTION METHODS, DATA SOURCES AND SAMPLING

The **virtual fieldwork** was conducted over five weeks (two more than planned, due mainly to slow and limited responses and time constraints) and was based on a preliminary list of stakeholders to consult, provided by UN Women and the ILO. The **data collection methods and sources** were as follows:

Review and analysis of documents. The scope of the literature review was based on the collected documents shared by the Management Unit through a share point, and other complementary regional and/or national documentation provided during the evaluation at the request of the evaluation team. More than **170 documents** were analysed.

Semi-structured individual interviews. The focus of the interviews was to answer the questions linked to the evaluation criteria as appropriate. Specific guidelines combining semi-structured questions have been developed for this method. Interviews were conducted with key actors (among others, UN Women and ILO staff, WEPs signatories, women

entrepreneurs/leaders, EOs) that were not directly covered by the other data collection methods below. This ensured data sets would be complementary to each other.

It must be highlighted that the EU FPI evaluation team agreed (in order to avoid overwhelming stakeholders) to share their interview notes from previously undertaken interviews with UN Women and ILO staff. This information was supplemented with a Programme Implementation Questionnaire applied to UN Women’s management unit and country offices and ILO specialists (further described below).

TABLE 4: NUMBER OF INDIVIDUAL INTERVIEWS

Individual interviews	Total	Women	Men
Conducted independently or jointly EU FPI	29	25	4
Conducted by EU FPI	19	14	5
TOTAL	48	39	9

Source: Own elaboration based on interview list.

Other interviews were carried out jointly whenever possible. It must be noted that when this evaluation started, the other team had already completed a number of important interviews. A total of **48 people were reached via interviews**; 17 via interviews conducted by this evaluation team, 12 via joint interviews with the EU FPI evaluation team, and 19 through the analysis of the notes shared by the other team. Regardless of co-ordination and joint interviews, it is important to note that the independence and different approaches of both evaluations have been maintained.

Programme Implementation Questionnaire: A standardised, self-applied self-assessment questionnaire, with a combination of closed and open questions was distributed among ILO and UN Women staff. The questionnaire was rolled out from June 16 to 22, 2021. These questions focused on implementation and delivery of results, COVID-19 adaptation, best practices and lessons learned. The questionnaire was distributed to all **UN Women country teams, UN Women and ILO’s regional co-ordination teams, and ILO specialists for employers’ activities**. The total number of questionnaires completed was 10 (100% of the expected figure). This involved **22 people**, as the questionnaire was to be completed jointly by each country’s implementation team.

Regional workshop: The evaluation team organised a regional internal workshop (June 24, 2021) with key people involved in day-to-day Programme implementation. This was an opportunity to jointly analyse the results of the Programme Implementation Questionnaire and discuss and prioritise main conclusions and recommendations. The workshop had a total of **22 participants** (with a response rate of 100%) the same individuals that responded to the Programme Implementation Questionnaire.

TABLE 5: PARTICIPANTS AT REGIONAL WORKSHOP

UN Women Programme Coordinators (Management and Technical Coordinators)	2
ILO Programme Coordinator	1
UN Women National Private Sector Specialists	6
ILO Senior Specialist for Employers’ Activities (3 from ILO Regional Office and 1 from ILO Costa Rica)	4
UN Women Coordinator of Outcome 3	1
ILO Regional Evaluation Officer	1
ILO Programme Monitoring Consultant	1
UN Women Programme Monitoring Consultant	1
UN Women Regional Communications Specialist	1
UN Women Knowledge Management Specialist	1
UN Women Programme Administration Assistants	2
UN Women Programme Finance Associate	1

Source: Own elaboration based on workshop’ list.

Focus groups / group interviews: The methodology initially included the

implementation of 4 focus groups comprised of women¹⁵, 1 focus group with men¹⁶ from the target groups who participated in the different Programme activities¹⁷, and 1 multi country joint focus group with WEP signatories. Though not initially part of the plan, focus groups were included in the methodology to expand the evaluation outreach and as a response to time limitations. Focus groups were designed to have in-depth conversations, mainly to address the most significant changes at personal and organisational level, linked to the Programme. They followed specific guidelines and generated questions for collective reflection, while responding to the intervention criteria. The implementation of cross-cutting approaches was ensured throughout. Focus groups were implemented between May and June, 2021.

Target groups were identified with the help of UN Women, the ILO and their respective implementing partners or counterparts, always with the prior consent of the participants.

Fieldwork was carried out virtually, using the technological means available to the participants (computers or mobile devices and internet access). The rate of response, however, was not as expected and the necessary conditions to establish focus groups (a minimum of 6 participants) were not achieved. This technique was substituted for group interviews. The initial **estimated number of focus group participants was 40, but only 21 people responded**. Additionally, for the men’s group, only two responses were received, prompting the use of individual interviews¹⁸. This illustrates the flexibility and adaptation that was required throughout the process.

TABLE 6: FOCUS GROUPS AND GROUP INTERVIEWS (NUMBER AND PARTICIPANTS)

TECHNIQUE	TARGET GROUP	#
FOCUS GROUPS (1)	UN Women Management and Operations Team	6
GROUP INTERVIEWS (5)	Women – Latin American and Europe	3
	Women – Brazil	3
	Women – Uruguay, Costa Rica, Argentina and Chile	3 ¹⁹
	Women – Jamaica	3
	WEP Signatories (Argentina, Costa Rica and Brazil)	3

Source: Own elaboration based on list of participants.

Surveys. As a result of a shared desire, with the EU FPI evaluation team, to not overload the same groups with interviews and surveys, it was agreed that this evaluation should add some questions to the two surveys already defined and designed by the other team. The surveys were designed for two different target groups:

¹⁵ These were carried out with 1) Women – Latin American and Europe, 2) Women Brazil, 3) Women Costa Rica, Argentina, Uruguay and Chile, 4) Jamaica

¹⁶ The planned focus group with men occupying different management-level positions in companies and representatives of employers’ organisation, who participated in Programme activities was changed to individual interviews. 2 interviews were conducted.

¹⁷ Although it was not planned, it was necessary to carry out a joint interview with the management and operations team of the Management Unit of the Programme.

¹⁸ These interviews were counted within the semi-structured interviews.

¹⁹ Although participants from the 4 planned countries were invited, only 2 representatives from Costa Rica and 1 from Uruguay were able to participate.

- Businesses, in particular WEPs signatories
- Women entrepreneurs / leaders

The target audience therefore were all participants from Win-Win events, divided between WEP signatories and women entrepreneurs/leaders. They comprised circa 30 thousand participants, from which responses from a representative sample were expected. Finding emails from the participants proved challenging, due to the timeframe and the diversity in types of participation (any type of participation since 2018). In the end, the other evaluation team was able to send the online survey to 2,114 people.

Considering this number of people, and broadly accepted parameters for the sample size (95% confidence level and 5% margin of error), samples sizes should comprise 280 and 285, respectively for WEP signatories and women leaders.

The distribution and follow up of the surveys were co-ordinated by the other evaluation team. As the survey was sent via email and considering the low expected response rate in these cases, no previous sample was drawn, and the survey was sent to all available emails. To maximise the response rate, the support of country implementation teams was necessary to follow up with partners and allies via calls and emails. However, despite Win-Win's reminders, the response rate was 9.2% for WEPs signatories and 9.6% for women-led businesses/entrepreneurs), falling below the expected number, so that the margin of error increased to almost 10% for both groups. This increased margin of error does not invalidate the results, but we must keep in mind that it increases the margin of uncertainty around the average responses.

Besides the sample size, another concern, especially in this case where there was no random selection of the samples, is the possibility of bias; that is, respondents differed in important characteristics (as company size or how much they participate on Win-Win) from their peers who did not answer. As we do not have the profiles to compare, we cannot verify if there is any bias. On the other hand, there is no concrete cause to suspect bias, other than the idea that respondents who were closer to the Programme been more favorable towards it in their answers. If so, the interpretation should be that the very positive results (that will be shown below) might have been a little less positive if we had the real average responses from all the participants.

Table 7 presents the profile of the respondents in terms of countries, race, and company size. Argentina, Brazil, and Costa Rica have relatively more respondents. Women entrepreneurs are concentrated on small firms, and among WEPs signatories there are a more diverse distribution of company sizes. Almost 70% of the respondents self-identify as Caucasian, which is noteworthy given that the overall populations of the 6 countries involved have a more mixed racial composition. That said, the respondents are representatives of companies, meaning that what we see is more likely to be a reflection of the profiles of company leaders²⁰.

²⁰ A study conducted in 2015 with the 500 biggest companies in Brazil showed that women represented 37% of the leadership positions (including all levels of supervision), and, among these women, ca 19% were black. Perfil Social, Racial e de Gênero das 500 Maiores Empresas do Brasil e Suas Ações Afirmativas, BID and Instituto Ethos, 2016.

Responses to each question were processed in order to generate tables and establish conclusions. The information was analysed by country. The profile of the respondents is detailed below:

TABLE 7: SURVEYS' RESPONDENTS PROFILE

Women-led businesses/entrepreneurs								
105/1094 (9,6%)								
Argentina	Brasil	Chile	Costa Rica	Jamaica	Uruguay	N/A		
27	34	9	23	2	9	1		
Afrodescendent or Black	Asian		Caucasian		Indigenous		Multirracial	Other
7	1		72		1		22	2
Less than 10		Between 10 and 50		Between 51 and 500		Between 501 and 5000		
73		15		8		9		

Enterprises							
94/1020 (9,2%)							
Argentina	Brasil	Chile	Costa Rica	Jamaica	Uruguay	N/A	
10	52	9	17	2	3	1	
Afrodescendent or Black	Asian		Caucasian		Multirracial		Other
8	1		67		15		3
Less than 10 employees	Between 10 and 50	Between 51 and 200	Between 201 and 500	Between 501 and 5000	Between 5001 and 50000	More than 50000	N/A
15	12	9	12	25	18	2	1

Source: Own elaboration with survey' data.

Case studies. Three thematic case studies focused on each of the Programme's outcomes, outlined below:

- **Outcome 1:** Women entrepreneurs participating in virtual training (specifically, RME Digitaliza and *Programa Formación de Formadoras: Fortaleciendo Redes de Mujeres Empresarias y Emprendedoras*).
- **Outcome 2:** Industrial Union Buenos Aires, Argentina.
- **Outcome 3:** Gender bonds.

The case studies allowed the chosen thematic priorities to be analysed in greater depth and detail, in order to explore the factors that have favoured and/or inhibited the relevance, effectiveness, efficiency, sustainability and application of gender and human rights approach.

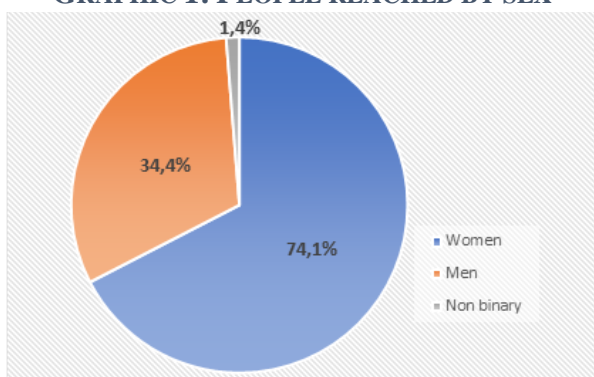
The case studies were selected based on their potential to provide valuable best practices, innovations and/or lessons for the future. Each brief case/story was developed with the participation of between two and five people. In total, the case study interviews involved 12 people (5 for Outcome 1, 2 for Outcome 2 and 5 for Outcome 3).

Each case study was systematised in a template and included in the report.

Case studies objectives:

1. Identify the Programme strategy for each topic.
2. Identify the main contributions of UN Women and the ILO.
3. Point out facilitating factors for the achievement of results.
4. Point out limiting factors for the achievement of results.
5. Identify best practices, innovations and not "successful" but learning-rich experiences.
6. Make recommendations for the future.

GRAPHIC 1: PEOPLE REACHED BY SEX



Source: Own elaboration.

In summary, the **evaluation sample was 282 people, of whom 209 were women, 72 were men and 1 was of non-binary gender**. Graphic 1 indicates the percentage distribution by sex and table 8 (below) shows the distribution by sector. These data include the people reached through all the data collection methods and the 19 people "reached" via the 19 interview notes shared by the other team. Several people were reached with more than one of the methods applied.

The list of people reached and the techniques applied in each case can be reviewed in the annexes section.

TABLE 8: PEOPLE REACHED BY SECTOR

SECTOR	POSITION	Initial sample	Total	Women	Men	Non binary
UN Women and ILO senior level and ACRO/LAC regional offices	UN Women and ILO Regional directors and UN Women country representatives	6	6	5	1	-
	ILO Senior Specialists	3	3	2	1	-
	ILO Regional Evaluation Officer	1	1	1	-	-
	UN Women ACRO officers	2	2	2	-	-
	ILO specialists	3	3	2	1	-
Win-Win's management unit, ILO's Win-Win co-ordination and UN Women and ILO implementing teams (country level for UN Women, regional for ILO)	UN Women Management unit members	7	8	8	-	-
	UN Women Win-Win country-level implementing teams (NPSS+assistants)	TBD	16	16	-	-
	ILO's WinWin co-ordination (Coordinator and Programme Monitoring Consultant)	2	2	2	-	-
European Union	Regional Team Americas representatives	2	2	2	-	-
Target groups	Employers' organisations	4	1	-	1	-

	Women's networks/ Associations of women in business	6	4	4	-	-
	Women entrepreneurs/women in leadership positions	174	123	123	-	-
	WEPs signatories	TBD	97	33	63	1
	Financial and non-financial institutions involved in Outcome 3	2	5	4	1	-
Public Sector	Programme partners at national or local levels: Representatives of public institutions: Ministry of Energy of Chile; National Service of Industrial Apprenticeship of Mato Grosso; Ministry of Agriculture, Livestock, Industry and Commerce of the Province of Chubut; San Paulo Prefecture.	4	4	3	1	-
Development entities	UN Global Compact, UNDP Costa Rica, IDB	4	3	3	-	-
Other	Men representatives of WEPs signatories		2	-	2	-
TOTAL			282	209	72	1

Source: Own elaboration.

Notes: 1) Men linked with the Programme refers to men occupying different management-level positions in companies and representatives of employers' organisation, who participated in Programme activities to specifically address male perceptions and perspectives.

2) At the regional level, UN Women ACRO and ILO Regional – Latin America & Caribbean Office components were reached.

3) According to the EU Delegation Agreement PI, ILO specialists were not considered as an implementation team, however they have supported the Program, which is why they are included in this list.

It is important to note that the **sampling strategy was non-probabilistic discretionary**, which consisted of choosing those individuals from the population considered as sources of relevant information. The selection criteria were the following:

- Participants linked to the Programme identified by the Management Unit and the Evaluation Team in the inception phase.
- Participants that had not been already interviewed by the other evaluation (with some exceptions)
- Diversity of the main actors involved in the Programme.
- Availability to participate in the process (considering that at that time there was another evaluation taking place).
- Prioritisation of women as a target group.
- Focus on Argentina, Brazil and Jamaica, considering that the EU FPI evaluation focused on Costa Rica, Uruguay and Chile. However, actors from Costa Rica, Uruguay and Chile were also consulted in this evaluation, albeit in a limited and strategically redirected manner.
- An attempt was made to prioritise women of African descent, indigenous women and refugee and migrant women, however the reach was limited.

V.3. IMPACT INDICATORS

It is important to discuss some concepts relating to results indicators and impact.

Two desirable characteristics of indicators are: be well connected with the Theory of Change, assuming the results in the ToC are well defined, and considering outcome or

impact indicators that are capable of being affected by the intervention in the time frame of the evaluation. An overly aggregated indicator, for example, may not capture the impact of a specific intervention. Similarly, long-term results will not be captured by indicators measured soon after completion of the intervention.

The evaluation team therefore analysed the impact indicator and the evaluation matrix questions in terms of their capability of assessing impact as defined in the ToC. The impact indicator, though it reports an important result in terms of the implementation of the Programme, it is not sufficient to establish that high level results as WEE were reached. This is because it brings no information on the effectiveness of these approaches or practices (as the Evaluability Report already stated).

Regarding the evaluation matrix, question 10 relates directly to the expected impact on WEE, although the ultimate goal of “sustainable, inclusive and equitable growth” is not directly mentioned. Question 11, about capacities, and the 2nd part of Question 10, about perception on women leadership, relate to necessary but not sufficient steps before achieving WEE. So, even though they are well documented, as will be demonstrated later, we cannot infer that impact was achieved.

The definitions of impact by the DAC OECD criteria and of WEE by UN Women may help in our argument:

- Impact as in OECD DAC CRITERIA: The extent to which the intervention has generated or is expected to generate significant positive or negative, intended or unintended, higher-level effects. **Note:** *Impact addresses the ultimate significance and potentially transformative effects of the intervention. It seeks to identify social, environmental and economic effects of the intervention that are longer term or broader in scope than those already captured under the effectiveness criterion. Beyond the immediate results, this criterion seeks to capture the indirect, secondary and potential consequences of the intervention. It does so by examining the holistic and enduring changes in systems or norms, and potential effects on people’s well-being, human rights, gender equality, and the environment.*²¹
- **Women’s economic empowerment is central to realising women’s rights and gender equality.** Women’s economic empowerment includes women’s ability to participate equally in existing markets; their access to and control over productive resources, access to decent work, control over their own time, lives and bodies; and increased voice, agency and meaningful participation in economic decision-making at all levels from the household to international institutions.²²

Following these definitions, impacts in general cannot be fully identifiable immediately after the end of the intervention, as transformative effects take time.

Besides, as discussed in the Evaluability Report, WEE “is a very high-level impact and although the objective is clear, [...] it will be difficult to find measurable evidence for a direct contribution of Programme results to this overall goal, due to the many possible external influencing factors that could also contribute or hinder its achievement.” This is another

²¹[HTTPS://WWW.OECD.ORG/DAC/EVALUATION/DACCRIERIAFOREVALUATINGDEVELOPMENTASSISTANCE.HTM#IMPACT-BLOCK](https://www.oecd.org/dac/evaluation/daccriteriaforevaluatingdevelopmentassistance.htm#IMPACT-BLOCK)

²² In [https://www.UN Womenomen.org/en/what-we-do/economic-empowerment/facts-and-figures](https://www.UNWomen.org/en/what-we-do/economic-empowerment/facts-and-figures)

aspect that the evaluation team suggests later, in the Recommendation Session of an impact assessment after a second phase, if there would be one.

Therefore, the evidence that will be presented in the Findings section will be interpreted as **contributions or pathways towards impact**.

V.4. ETHICAL CONSIDERATIONS

The evaluation was carried out according to the norms, standards and ethical guidelines of the United Nations Evaluation Group (UNEG), which regards evaluation as a process by which to understand why and to what extent intentional and unintentional results are achieved, as well as their impact on stakeholders. Evaluations are expected to be the most systematic and impartial assessment possible. This informs management and decision-making processes and makes a fundamental contribution to the management of results.

Ethics implies respect for confidentiality, discretion and sensitivity to diverse cultural environments. This evaluation considered and applied as described, the following operative guidelines, in accordance with the UN Women ethical guidelines for evaluations:

TABLE 9: ETHICAL CRITERIA

ETHICAL GUIDELINES	REFERS TO:
Independence and impartiality	Clear reasons for evaluative judgments and evidence-based acceptance or rejection of comments on evaluation products. All the findings were triangulated, considering all the voices and actors interviewed, the surveys, as well as the documentary sources.
Credibility and accountability	The Inception Report, as well as the draft and final reports, were submitted for review and comments by the Evaluation Reference Group. A record was kept of both the feedback received and the responses of the evaluation team (audit trail), a document that as an annex is part of the final report.
Confidentiality, integrity and transparency	The evaluation respected the rights of the interested parties to participate or not in the evaluation and to provide information confidentially and only after giving free and informed consent (Annex 5). The evaluation paid special attention to free and voluntary participation, without any pressure, as well as to the preservation of confidentiality, both in the care of information management (e.g. interview records destroyed once the evaluation finished), and in anonymity. In this framework, the evaluation considered all the opinions and knowledge of the different stakeholders,
No harm	The evaluation team ensured that the participatory processes and evaluation questions respond to the needs and sensitivities of the participants. All encounters and interactions were based on the creation of an environment of trust, openness, and empathy, always appropriate to the profile of the specific person or group and paying special attention to particular situations and contexts. It should be taken into consideration that the evaluation addressed initiatives that seek to confront the transformation of existing relations of inequality and power, which per se implied a risk for those involved.
Accuracy, comprehensiveness and reliability	Questions were answered and findings formulated by triangulating quantitative and qualitative data from various sources, and rigorously linking evaluation questions, indicators, and hypotheses to related evidence.

Finally, the dissemination of the findings will remain at the discretion of UN Women, the ILO and the EU, with particular consideration of women and all other participating stakeholders in the evaluation.

V.5. LIMITATIONS AND RISK MANAGEMENT

The following table presents the main limitations and risks faced by the evaluation team and includes a set of measures taken to mitigate risks and manage limitations.

TABLE 10: RISK MANAGEMENT MATRIX

Risk Area	Category	Limitations	Impact	Mitigation measures	Responsibility
ANALYSIS	Theory of Change	Lack of a solid Theory of Change; inhibited application of a ToC based approach.	Med	- Analysis of the EU Delegation Agreement and other relevant documents to understand the logic of the programme design; the ToC Evaluability Assessment Report design was adopted as a starting reference but not really used. Follow-up to the MTE related recommendation 1.	- Evaluation Team - Management Group
	Quality of some indicators	Some indicators too generic and more process than result orientated (as assessed in the Evaluability Assessment). In particular, the impact indicator is analysed as weak. Furthermore, impact results definitions are imprecise and of a transformative nature (long-term effects)	High	- Support with qualitative information. - No strict impact assessment but "paths to impact" analysed	- Evaluation Team
	Programme' results' information	There was no 2020 report ²³ , no compiled, comprehensive information about qualitative achievements and results at country, regional and general level.	Med	- Use of the 2018-2021final draft narrative report + monitoring data and other supplementary documents e.g. Newsletters.	- Management Group - Evaluation Team
	Surveys	Low level of response from people contacted (the response rate was 9.2% for WEPs signatories and 9.6% for women-led businesses/ entrepreneurs).	High	- It was considered complementary information to validate the findings, among others: review and analysis of documents, individual interviews and focus groups.	- Management Group ²⁴ - Evaluation Team

²³ Win-Win's original European Union Delegation Agreement PI 2017/394-283 was extended from initially approved January 1st, 2018 to December 31st, 2020 to January 1st, 2018 to August 31st, 2021 (44 months) following the agreement of the Programme's Executive Steering Committee meeting held on March 26th, 2020. On that meeting, the declaration on March 11th, 2020, of the COVID-19 pandemic in over 110 countries and territories around the world and the sustained risk of further global spread and an unprecedented health, human and economic crisis was discussed, leading to the agreement to amend contract PI/2017/394-283. Addendum no 1 to Delegation Agreement PI 2017/394-283 was signed on August 2020.

²⁴ The management group sent kind reminders to all the people and companies, despite this, the expected response was not achieved.

	Financial information	Some of the financial information required to assess a few indicators cost-effectiveness related (e.g. budget execution by outcome) are only provided by HQ and were not timely received, in the case of UN Women.	High	<ul style="list-style-type: none"> - Updated global budget execution from each implementing partner + qualitative information was used to partially substitute the missing financial information. In the case of ILO detailed information was made available to the team. - Limited the cost-effectiveness analysis 	<ul style="list-style-type: none"> - Win-Win Management Unit - Management Group - ILO Management
FIELD WORK	Outreach to relevant stakeholders	Limitations to reach relevant stakeholders, particularly on WEP signatories and women entrepreneurs. Low responses to the emails/invitations. Selection of informants conditioned by interviews undertaken by the other evaluation (started earlier, need to avoid duplication)	High	<ul style="list-style-type: none"> - The support of the Management Unit and/or Country Offices (when applicable) was required to present the evaluation and follow-up to partners and allies (calls and emails) to fill in the data gaps. - Close follow up to individuals. - Access to notes taken by the other evaluation team, but only to those made to UN Women and ILO stakeholders since other actors had not given their consent. 	<ul style="list-style-type: none"> - Evaluation Team - Country Offices - Win-Win Management Unit - EU FPI Evaluation team
	Parallel EU FPI evaluation	Overexposure and overload of key stakeholders; not a positive image, caused confusion.	Med	<ul style="list-style-type: none"> - Close co-ordination with the other evaluation team. - Joint interviews, sharing of information and a complementarity approach²⁵. 	<ul style="list-style-type: none"> - Evaluation Team - EU FPI evaluation team - Management Group

VI. FINDINGS

VI.1. RELEVANCE

1. To what extent was the Programme relevant to the needs, priorities and practical requirements of women entrepreneurs and private sector actors promoting women in leadership positions in the business sector?

F1: The Programme responded to the needs and priorities of an important segment of women entrepreneurs and private sector actors supporting gender equitable employment and business practices, as well as women in leadership positions. Despite not being a priority, SMEs and vulnerable groups were reached to a certain extent. Design issues and initial Programme decisions were not always relevance-focused. Programme and country adaptations, and a demand-driven approach,

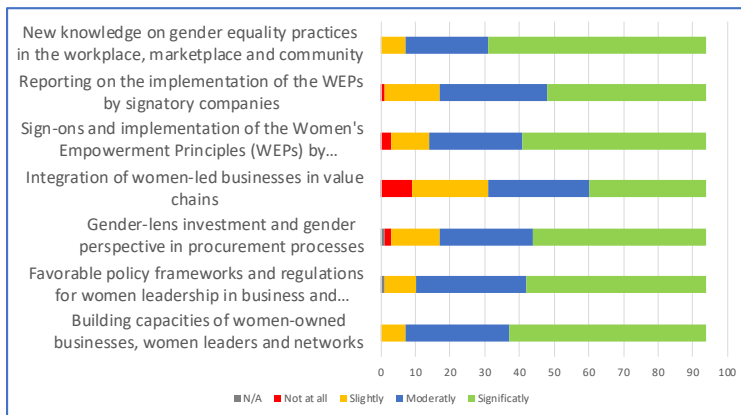
²⁵ It is important to mention that the inception report of the EU FPI evaluation was not shared with the MG, despite the numerous requests, nor the draft/preliminary report (as of August 20th, 2021).

enhanced relevance. The EU-LAC approach though not fully expanded, was relevant to increase networking and business opportunities among businesswomen.

The 3 outcomes of the Programme **design** tackled relevant aspects to boost women’s economic empowerment. These included expanded networking, learning and market opportunities; a sustainable model of gender-sensitive private sector engagement to support the achievement of the SDGs; and women’s financial inclusion. Based, among others, on the ILO’s report of 2017 *Women in Business and Management: Gaining momentum in Latin America and the Caribbean*, which evidences that among the 1,259 listed companies in Latin America and the Caribbean, women represent only 4.2% of CEOs, the Programme presents a solid argument for the importance of breaking the glass ceiling and changing social norms at the leadership level. These are found to be necessary objectives in order to boost women’s economic rights and allow them to reach their full economic potential. Furthermore, the design of the Programme was "tailor made" for companies, and the key message that combines a gender/rights approach with an economic approach was highly relevant.

“Three years of the Programme has sown a seed that is germinating in relevant processes; The Programme has marked a before and after... The importance of the representation of women in high level positions has been recognised. That has been the great value of the program to promote more women in unions, boards, etc.” (EO leader).

GRAPHIC 2: ALIGNMENT WITH THE PROGRAMME OBJECTIVES



Source: Own elaboration with WEPs signatories survey data.

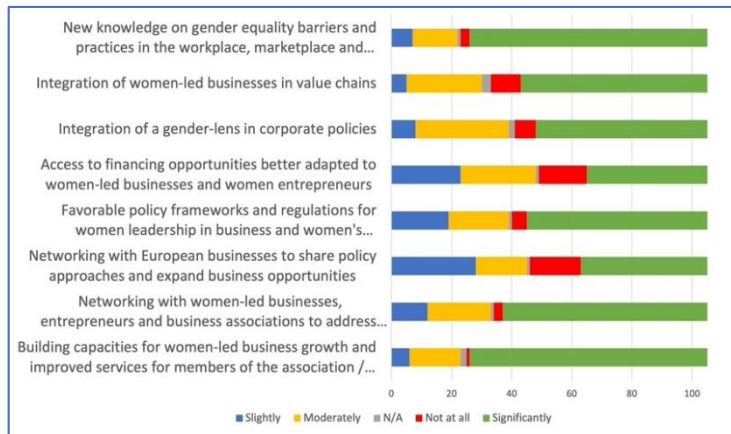
The survey provides important evidence on the relevance of the Programme for the WEPs signatories and participant entrepreneurs.

Over 50% of the companies’ survey responses on alignment with the Programme objectives were “significantly aligned”: capacity strengthening of women-owned businesses, women leaders and networks, favourable regulatory frameworks, gender-lens investments, procurement with

a gender perspective, signature and implementation of the WEPs and new knowledge on gender equality practice in the workplace, market place and community. In the case of this last **knowledge-related objective, 67% of the responses were “significantly aligned”**. In the case of the objective on integration of women-led enterprises to value chains, results were 36% for significantly relevant and 31% for “moderate”.

For the entrepreneurs, the **alignment** of the objectives with the vision and mission of the company/association/organisation has received over 50% of “significantly aligned” responses, with the exception of networking with EU businesses and access to financing opportunities that reached 38% of the most positive response. As for the companies, the alignment with “**New knowledge on gender equality barriers and practices in the workplace, marketplace and community**” received 75% of “significantly aligned” responses.

GRAPHIC 3: ALIGNMENT OF THE OBJECTIVES WITH THE VISION AND MISSION OF THE COMPANY/ASSOCIATION/ORGANISATION

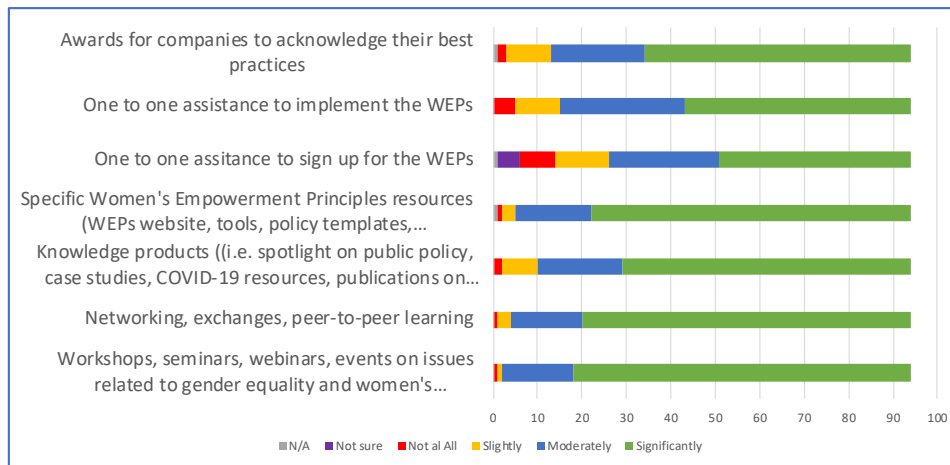


Source: Own elaboration with Women entrepreneurs / leaders survey data.

Almost all interviewed actors highlighted the **importance of knowledge and data to sustain relevance** and provide employers’ organisations, business leaders, women entrepreneurs, public sector actors and other key stakeholders with the necessary evidence and arguments to advocate for the importance of the Programme. This includes studies like the one *The Economic Impact of Sex Based Harassment* undertaken by the ILO, based on previous work by the Centro Internacional de Investigaciones sobre la Mujer (CIIM 2018). Tools with which stakeholders could generate their own data were also highly valued. The Diagnosis for Equal Remuneration (DIR), for example, is a self-evaluation tool developed by UN Women for companies and organisations committed to equality. It supports them in assessing whether they are applying the "Equal Pay for Work of Equal Value" principle in line with the ILO Convention No. 100. Similarly, the effectiveness of the Gender Gap Analysis Tool – a business-driven tool designed to help companies from around the world assess gender equality performance across the workplace, marketplace, and community – was underscored by WEPs signatories.

In relation to the activities, around **80%** of the companies rated the **activities** (webinars, seminars, workshops, per-to-peer exchanges), knowledge products, WEPs resources as “**significantly useful**”. In the case of the personalised support to subscribe and implement the **WEPs**, the percentage of “significantly useful” responses is around **50%**, and it increases to **64% for the awards**. As for the question on whether the **activities** had been of high quality and adapted to the needs and interests of their companies, the responses “totally agree” and “agree” sum **82%**. The percentage is the same for the question on whether the Programme has provided relevant, new and useful **information**.

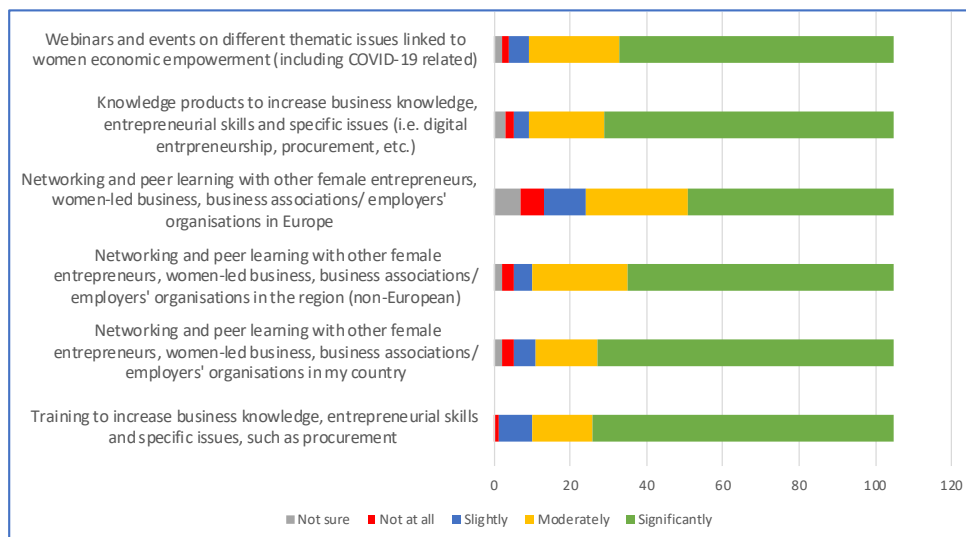
GRAPHIC 4: USEFULNESS OF ACTIVITIES AND PRODUCTS



Source: Own elaboration with WEPs signatories survey data.

Among the **entrepreneurs that responded, usefulness of activities and products** was rated as “significantly useful” by **more than 70%** of the respondents. In the case of **networking and peer learning with Europe** the percentage is lower, around **50%**. On **quality and adaptation of the activities** – relating adaptation to relevance- almost all respondents “totally agreed” or “agreed” that “Activities have been of high quality and adapted to needs and interests of my company / association / organisation”. Raising awareness received the highest number of “totally agree” responses.

GRAPHIC 5: USEFULNESS OF ACTIVITIES AND PRODUCTS



Source: Own elaboration with Women entrepreneurs / leaders survey data.

SMEs were not a priority in the Programme’s design and further implementation, although many of the supported enterprises were SMEs and their specific needs have been partially addressed with activities and tool adaptations (eg. Costa Rica adaptations, Argentina business plans for indigenous and rural women; in Brazil small coffee producers). In the

case of Jamaica, “...many women owned businesses in Jamaica were micro and, in many instances, had less than 5 persons and the tools therefore were not necessarily relevant to them” (IP).

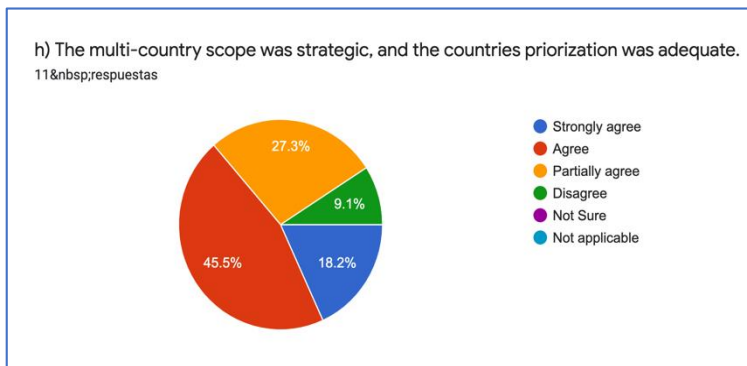
“...a specific need identified for Costa Rica was developing tools for SMEs, since most nationally owned and women owned businesses are SMEs. Therefore, the Costa Rica implementation team has been working an adapted diagnosis tool and guide on WEPs implementation for SMEs, which can be later used not only by other Win-Win countries, but hopefully all countries in the region” (Programme Implementation Questionnaire).

On the other hand, 35% of the women responding to the survey “totally agreed” that the activities met the needs and priorities of Afro-descendant, indigenous, migrant or disabled women; another (aprox.) 30% responded “agree”. However, 33% of those who answered considered that such needs and priorities were not met.

The previous points open the discussion on the issue of **country selection** and relevance. While diversity enriched learning and expanded the perspectives of all countries, the similarity criteria used in the design to justify the list of countries were too generic to strategically sustain the choices. According to the European Union Delegation Agreement PI 2017/394-283,

- “The six countries have shown a commitment for economic and private sector development, to improve the lives of the poor and deliver on the promise of sustainable and socially inclusive economic development.”
- “While country economies have specific characteristics and conditions, they share similarities in terms of women’s participation in the labour market and the conditions under which they participate. Women’s participation in the labour market is lower, female unemployment is higher and women’s participation in low productivity sectors is higher than men. The gender pay gap in the six countries is significant and the presence of women in managerial and technical positions remains a challenge”.

GRAPHIC 6: PERCEPTIONS ABOUT MULTI-COUNTRY SCOPE AND COUNTRIES PRIORITIZATION



Source: Own elaboration with Programme Implementation Questionnaire.

The responses to the questionnaire distributed among the UN Women and the ILO’s Programme teams reflect diverse perceptions on the strategic nature of the multi-country scope. This is largely down to the selection criteria and the challenges of managing and implementing in very diverse and multilingual countries.

In particular, it is agreed by all stakeholders that the Caribbean context, and the relevance for and implications of selecting Jamaica were not fully considered; “Sustained engagement has been a challenge” (IP). On the practical side, managing and interconnecting a trilingual Programme was challenging and, in some cases – particularly during the initial years – this affected relevance by preventing some women, companies and partners from accessing relevant opportunities. Training sessions and

forums in Spanish, for example, were less accessible to participants from Jamaica and Brazil.

Despite the challenges of the country selection, the adaptation of targets and indicators during the inception phase, the existence of a **diverse set of options and strategies**, and the possibility for countries to make **context-relevant adaptations**, contributed significantly to the Programme's relevance. The availability of **tools** also facilitated practical responses to relevant issues like violence and harassment in the workplace, or pathways towards leadership for women. In general, country strategies varied significantly. It is also important to note that in Costa Rica, the EU Delegation influenced the selection of partners in a way that went against the logic of the EU and the Programme's approach²⁶. From a more regional perspective, a **sector-orientated approach** favoured links between countries, which strengthened relevance and learning, as in the case of the women coffee producers and the International Women's Coffee Alliance (IWCA), for example.

A demand-orientated approach was also key to ensure relevance. In response to the European Union Delegation Agreement PI 2017/394-283 that strongly emphasises "the principle of non-duplication of efforts with the express intention to identify and draw upon partner experience and knowledge that is expected to contribute to a clearinghouse of common assets for use at country, regional and global levels", the **needs and interests of national and local partners** were seriously considered. A participative, consultative and demand-driven approach guided the adaptations of contents, orientations and tools, enabling synchronisation, continuity and complementarity, and ensuring relevance.

The country assessments and an intelligence report, mapping existing employers' organisations - as well as other key players in the current institutional framework - provided a solid starting point. These have allowed for the generation of country-specific responses and an institutional database including potential allies among member countries of the OECD.

"The studies made the Federation more relevant to current issues and current challenges, and to strengthen the public-private dialogue. For Jamaica the main issue is productivity and the interests for advocacy are focusing on an enabling environment to increase productivity. The Federation, but also the Productivity Center, have been given tools and data to support their work and strengthen these institutions"
(Jamaica Employers' Federation).

Last but not least, the evaluation highlights the relevance of the EU-LAC approach. Most Latin American and Caribbean businesses today are linked to the United States or indeed – in the case of Brazil, for example – to China. This highlights an opportunity to expand multilateral relations within the region. The Win-Win Programme brought Brazilian entrepreneurs within greater proximity to other LAC countries and to Europe. Some stakeholders highlighted the importance of paying attention to the relevance of the Programme for EU women: "The advancements of the companies in Europe are totally different from the advancements of Latin America, therefore it is important to manage a different discourse, approach, ensuring coherence in both continents." (IP).

²⁶ Win-Win implementation teams reported that the EU Delegation in Costa Rica requested to coordinate with previous projects that targeted vulnerable and poor women, not the focus of Win-Win. This information could not be triangulated with the EU Delegation in Costa Rica.

Despite the fact that the results have yet to reach their full potential²⁷, the partnership with the Ibero American Network of Organisations for the Promotion of Foreign Trade (REDIBERO) and the birth of the EU-LAC Business Women Network, for example – the foundations for expanded interregional relations have been laid. The Programme focused on the EU, sharing policies, values and market opportunities, while building a bridge between LAC and EU entrepreneurs to establish fruitful relationships and expand business horizons. Even though the face-to-face business round had to be cancelled, virtual alternatives proved much more efficient in many ways. Other activities and mechanisms boosted the encounters and enabled fluid and more frequent online exchanges.

2. To what extent was the Programme aligned with relevant normative frameworks for gender equality and women's empowerment, with the 2030 Agenda for Sustainable Development, governments and main private sector stakeholders' priorities?

F2: The Programme was strategically aligned with national and international gender equality, women's empowerment and human rights normative and policy frameworks. The Programme was relevant for the achievement of the SDGs. Further alignment of the design and consequently the monitoring system to the SDGs could have improved showcasing the contribution.

The Programme relates to relevant international women's rights frameworks, notably the global call to action of the **UN Secretary-General's High Level Panel for Women's Economic Empowerment**, the *Beijing Declaration and Platform for Action* (1995) and the outcomes of **G7 summits**, in particular, the Elmau (2015), Ise-Shima (2016) and Taormina (2017) Leaders' Declarations, including the G7 roadmap for a gender-responsive economic environment. The main theme agreed by the **Commission on the Status of Women** for 2017 was 'Women's economic empowerment in the changing world of work'.

It is important to acknowledge the contributions of the Programme to the implementation of the recommendations of the UN treaty bodies, such as the **Committee on the Elimination of Racial Discrimination** and the **Committee on the Elimination of Discrimination against Women (CEDAW)**, as well as to the SDG principle of **leaving no one behind**. The Programme focused on intersectionality of human rights, including knowledge generation and sharing on elimination of gendered and institutional racism, evidence-based awareness raising and advocacy, and the promotion of good practices in the private sector.

The Programme has also contributed to the observance and application of ILO Conventions 100 (*The Equal Remuneration Convention*), 111 (*The Discrimination [Employment and Occupation] Convention*), 156 (*The Workers with Family Responsibilities Convention*) and 183 (*The Maternity Protection Convention*) through awareness-raising, capacity-building and accountability. These are all of great relevance to the Programme.

Convention 190 (2019) represents an important milestone in the elimination of violence and harassment in the workplace. Argentina and Uruguay – both Win-Win countries – are among the seven countries to have ratified it, with Uruguay being the first in the world to do so. The Programme has helped generate awareness and ownership of the convention and the adjoining Recommendation 206.

²⁷ For a complete analysis please see section VI.3 on Effectiveness.

This demonstrates the Programme’s effectiveness in promoting rights at work through non-discrimination and the application of international labour standards. It further promoted social dialogue, and strengthened the institutional capacities of EOs, and is committed to creating more, better quality jobs for inclusive growth, thereby ensuring a favourable environment for the development of sustainable companies.

In addition, the Win-Win Programme has increased the commitment and strengthened the capacities of the private sector (enterprises and EOs) to contribute to the **Sustainable Development Goals (SDGs)**; in particular SDG 5 (Gender equality), SDG 8 (Decent work and economic growth), SDG 10 (Reduction of inequalities) and SDG 17 (Partnerships to achieve the goals).

From the findings of the evaluation, we conclude that the Programme has contributed to the SDGs as follows:

ILLUSTRATION 5: PROGRAMME CONTRIBUTIONS TO THE SDGs

	<p>Win-Win was designed to promote women participation and leadership in management positions in private sector (Outcome 1).</p> <p><i>5.5 Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decisionmaking in political, economic and public life.</i></p> <p><i>5.A Undertake reforms to give women equal rights to economic resources, as well as access to ownership and control over land and other forms of property, financial services, inheritance and natural resources, in accordance with national laws.</i></p>
	<p>Win-Win included relevant activities to strengthen innovation and increase entrepreneurial skills, as well as to promote innovative and sustainable financing models and instruments for gender equality (Outcome 2 and 3).</p> <p><i>8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.</i></p>
	<p>Win-Win was designed to promote the ratification of ILO conventions and the signing and implementation of WEPs, as a way to achieve equality through the empowerment of women in the workplace, marketplace and community (Outcome 2).</p> <p><i>10.3 Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard</i></p> <p><i>10.4 Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality.</i></p>
	<p>Win-Win was design to promote networking and peer learning among female entrepreneurs, women-led business, business associations / employers’ organistions from Latin American and Europe (bi-regional business ventures) (Outcome 2).</p> <p><i>17.10 Promote a universal, rules-based, open, non-discriminatory and equitable multilateral trading system [...].</i></p> <p><i>17.5 Adopt and implement investment promotion regimes for least developed countries.</i></p>

Source: SDGs, Programme documents and interviews.

It is important to highlight that the Programme design and monitoring system did not fully take the SDGs into account. The Results Framework of the European Union Delegation Agreement PI 2017/394-283 identifies SDG indicators but only at the impact level²⁸. As a

²⁸ The SDG targets and indicators are those where the evaluation team observes, evidence-based, a contribution from WIN-WIN. On the other hand, the European Union Delegation Agreement PI 2017/394-283 highlights SDG 5, indicator 5.5.2 (Proportion of women in managerial positions); SDG 8, indicators 8.3.1 (Proportion of informal employment in non-agriculture employment, by sex and race), 8.5.1 (Average hourly earnings of employees, by sex, age, occupation and persons with disabilities.), 8.5.2 (Unemployment rate, by sex, age and persons with disabilities), 8.8.2 (Increase national compliance of

result, regular monitoring has not reported towards the SDGs. Had this happened, it would have improved showcasing the Programmes alignment and specific contribution to the SDGs

At the **national level**, the Programme has contributed to different legal and policy frameworks. In Chile, it was aligned with the position of the Ministry of Women and Gender Equality and the *Norma Chile 3262*, which seeks to promote equality between men and women and proposes the implementation of a gender equality and conciliation management system. In, Argentina, a Programme on gender equality at work was formally created in the new Ministry of Women, Genders and Diversity in 2020, and a task force integrated by the Programme co-ordinator, and Win-Win consultant, started work in March. In Brazil, the Programme co-ordinated with the Secretary of Public Policies for Women (SPM) of Bahia to support the State in allowing their procurement processes to buy preferentially from women-led businesses. Also in Brazil, a proposal for equal post-maternity and post-paternity leave permits was developed. In Costa Rica, the Programme has been actively participating in the Gender Parity Initiative led by the country's vice president, which seeks to create public-private alliances to promote gender equality. In Uruguay, the Home-office National Law included inputs for considering the gendered perspectives of work-life balance as a result of an analysis led by the Programme.

3. To what extent did the Programme respond and adapt appropriately to the priorities and needs of stakeholders arising from the pandemic context?

F3: The Programme was able to timely mitigate the risks, ensure continuity and adapt to the needs and priorities of the stakeholders arising from the pandemic context. Undertaking consultations contributed to a successful response. Virtualization expanded outreach and trainings on digitalization proved to be very relevant. The response of WEPs signatories and entrepreneurs to the Programme adaptations was mostly positive, despite the pandemic fully shifted the attention of companies to the crisis in some cases.

The evaluation team concludes that Programme **adapted quickly and effectively** to the conditions imposed by the pandemic. Over a short period of time, the Programme transitioned to a more open, **virtual** approach, expanding its outreach capacity and becoming more decentralised and inclusive in the process.

“ILO workplans within the Win-Win Programme were adjusted with the arrival of COVID-19, and very quickly, the program migrated to a digital way of working. Despite the physical mobility restriction, the ILO with the Win-Win Program continued to be very active and made the most of the use of digital technologies. The Programme continued with training activities and opening important discussion fora that has led to very impressive results. Also the content of the discussion moved to topics prompted (or at least exacerbated) by the pandemic, such as the urgent need for innovation and training on the use of new technologies.” (Questionnaire).

“Brazil team was agile to grasp the trend to migrate to online events and also to give support to businesses and workers on the matters that were making everybody nervous

labour rights [...] based on ILO textual sources and national legislation, by sex and race), and SDG 17, indicator 17.17.1 (Amount of funding committed to public-private partnerships).

such as unpaid care, teleworking and even grief. We were also sensitive to rethink our strategy, reducing number and duration of events, increasing one-to-one interaction as needed and rethinking delivery strategies.”

The Programme thus not only remained attractive for stakeholders, but also managed to increase its relevance in light of challenges posed by COVID-19. Stakeholders in some countries, such as Jamaica, encountered more obstacles when adapting to this new approach and responding to the crisis in general: “The target groups in Jamaica were involved in the implementation process, however once the pandemic started this was more difficult as many organisations and companies were stretched and did not have the necessary resources to engage fully” (IP). Despite this, through efforts including 38 meetings on COVID-19 adaptation all six countries were brought onboard. Jamaica hosted a webinar series entitled “Building Back Better” last June, aiming “to emphasise the business case and actions for corporations, SMEs, and public sector stakeholders to optimise the returns from investing in women, showcasing real-life business practices and practical steps to enable inclusive economic growth and international trade.”

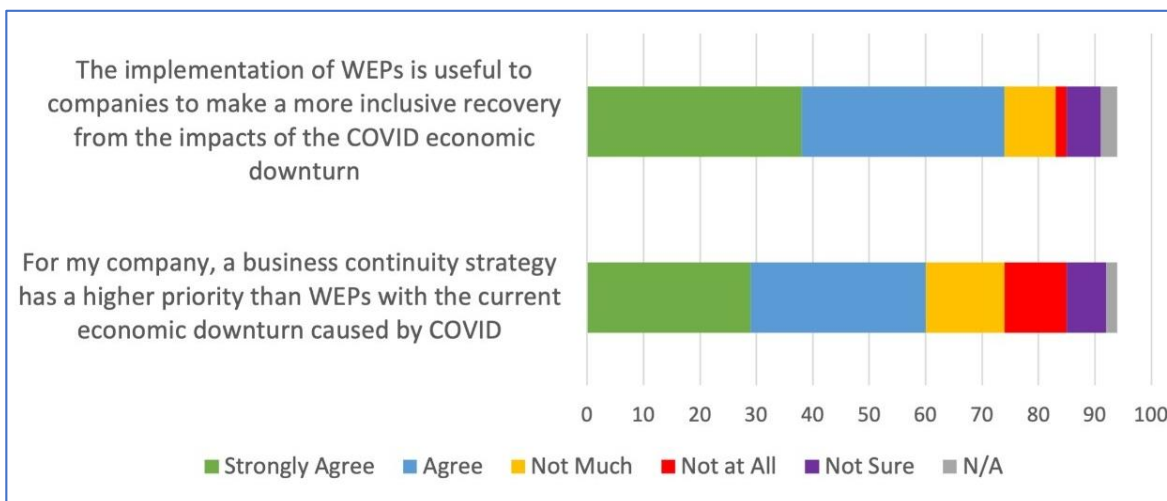
In all cases, “**consultation was the basis for adaptation**”: approaching and consulting with key stakeholders about their needs and interests in light of COVID-19 has proven to be good practice and a key contributing factor to successful adaptations and responses. This has further strengthened partnerships, collaborations and involvement in Programme activities during COVID-19.

While the initial assumption and concern were that companies would be too focused on surviving the negative economic impacts of COVID-19 to implement the WEPs, the opposite turned out to be true, at least for a considerable percentage of signatories. The shift towards virtual activities gave participants more flexibility than in-person events, proving effective in terms of engagement. On top of this, **more companies became interested in addressing gender equality issues** highlighted by the pandemic. These issues included – but were not limited to – conciliation, work-life balance, domestic violence, mental health and the disproportionate impact of COVID-19 on women caregivers.

In Chile, for example, the feminist movement’s demands to end gender-based violence (GBV) were complemented by the Programme’s awareness-raising efforts, helping to position gender in the public agenda. Programme tools, such as the Gender Gap Analysis Tool and others focused on work-life balance, proved valuable in the context of the pandemic.

Nevertheless, while the perceptions and responses were mostly positive in relation to the usefulness of the WEPs for a more inclusive recovery, it is also important to consider that for some companies, COVID-19 brought other priorities that were also perceived as disconnected from the Principles:

GRAPHIC 7: ENTERPRISES PERCEPTIONS ON WEPs IN THE CONTEXT OF COVID-19



Source: Own elaboration with WEPs signatories survey data.

As for women entrepreneurs, they were highly impacted by the pandemic and their main focus was on saving their businesses while also balancing family and work. They were in need of support to strengthen their capacity to continue trading in these new conditions, as well to deal with challenges such as adapting to digital marketing and integrating themselves into value chains.

The **digitalisation** training proved very relevant and was highly valued by these businesswomen, according to all interviews undertaken: "A new north for my business, for me. What was needed in times of crisis, the opportunity to reopen or comment on other businesses, and that is enriching" (Brazilian young entrepreneur). In order to help women entrepreneurs to digitalize their businesses and reduce the negative impact of COVID-19, the Brazilian organisation Red Mujer Emprendedora (RME), in alliance with Win-Win, launched the two-month Digitalize Your Business project. This no-cost initiative reached participants from Argentina, Brazil, Chile, Costa Rica and Uruguay, giving them the opportunity to become part of a regional network of entrepreneurs. In addition to this, three other workshops that were run ended up requiring live streaming due to the high number of participants, with almost 3000 women joining.

This virtualization enhanced **decentralisation and inclusion**, enabling greater outreach and the involvement of more women at subnational levels. Even in countries like Argentina, where decentralisation was already an important part of existing strategies – and where public-private dialogue on WEE had been promoted to generate action across seven provinces – virtualisation still managed to expand outreach capabilities further.

"Additionally, in Costa Rica, capacity building activities for women entrepreneurs were prioritized, with a focus on topics that could help them overcome the challenges they were facing in the pandemic and redefine their business models. Therefore, virtual capacity building processes on relevant topics such as digital marketing strategies and resilience were offered to this public. The relevance of these activities was verified by the high participation rates (1500 participants in the first digital marketing webinar, for example). Additionally, one-on-one support was conducted with groups of businesswomen and

selected networks and tools have been developed for self-use to guide businesswomen and women entrepreneurs in the implementation of business improvement processes and marketing strategies.” (Questionnaire).

Networking and contact, both with Europe and within the region, was also expanded during the COVID-19 pandemic. While the face-to-face business round had to be cancelled and undertaken virtually, other activities and mechanisms enhanced these encounters, enabling more frequent and fluid online exchanges. Bringing companies and entrepreneurs together also allowed for more contact and a greater exchange of ideas. In November 2020, Win-Win launched the platform “Women at the Forefront of New Economies” (“Mujeres a la vanguardia de las nuevas economías”), which aims to promote the creation of networks linking women and businesses in Europe and LAC. The initiative is designed to lead to concrete commercial opportunities, mixed enterprises and innovation, with a particular emphasis on technology, energy and green businesses. Furthermore, the EU-LAC Business Women Network (Red de Mujeres Empresarias de América Latina y Europa), created in 2020, has undertaken several activities, including three forums, to share initiatives, practices, and innovative ideas developed by businesswomen in the LAC region and Europe.

Similarly, the pandemic also created the need and the opportunities to increase innovation through collaborative action. An example of this is the hackathon organised in Costa Rica in collaboration with the NGO Alianza Empresarial para el Desarrollo and the Global Pact of Costa Rica. Entitled “Igualatan” – a reference to equality – the event involved stakeholders from the public and private sectors, as well as universities and civil society. It sought proposals to address problems in four key areas: conciliation, the disruption of value chains, gender-sensitive procurement and access to financing for women entrepreneurs.

In the spirit of the Programme, COVID-19 also further motivated initiatives to generate specific **knowledge**. In Brazil, a survey on the impact of COVID-19 on mothers with formal or informal businesses was launched. This was undertaken with the support of key partners RME, AfroBusiness and Maternativa. In Costa Rica, a study on women-managed businesses was undertaken. This study was funded on the information gathered through the introduction of an additional module to the quarterly business survey “*Pulso Empresarial*” implemented by UCCAEP. Based on the results UCCAEP presented to the national authorities a set of suggestions for specific policies to support women-led enterprises. It should also be mentioned that the Programme is currently developing a study on the leadership of companies that are resilient in crises, which will inform future decisions in order to advance crisis adaptation and response capacities.

It is important to note that while COVID-19 has been a central challenge since 2020, the region – and therefore the Programme – has faced other challenges associated with government changes and **social and political unrest** as well. As such, the Programme’s adaptation and resilience capacity takes into account not only COVID-19, but also a strong recognised capacity to respond to global, regional and national VUCA contexts: volatility, uncertainty, complexity and ambiguity.

In Chile, Win-Win organised different thematic events during the social protests and put out a call to action integrating public, private, academic and civil society actors. The rationale was focused on gender inequalities as a driver of social discontent. The Programme used

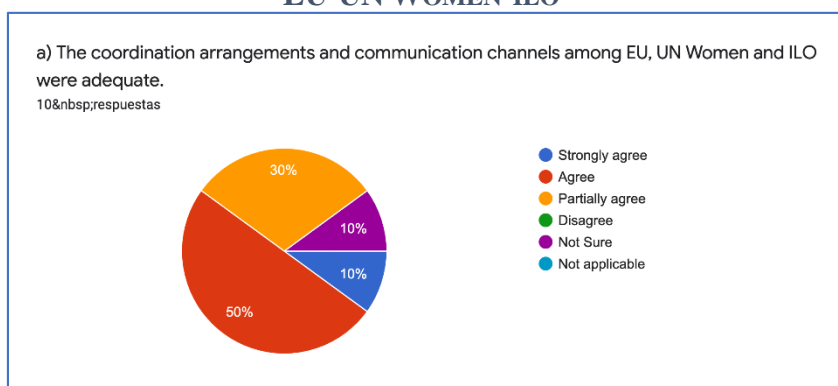
this momentum to approach multiple actors together, using the platform to put gender on the agenda and to make gender equality a priority in the response to the protests.

VI.2. COHERENCE

4. To what extent did co-ordination arrangements among EU, UN Women and the ILO allow for strategic alignment, synergies and interlinkages?

F4: Co-ordination and communication arrangements at the beginning of the Programme were insufficiently defined and inadequate, particularly at country level. After the MTE, improved communication contributed towards strengthening co-ordination and a shared understanding of the Programme. Today a fluid and collaborative relation with the EU has also been established. The Programme built on, connected, added value, accelerated and expanded the previous work and achievements of UN Women and the ILO. There is room to further focus the Programme on the uniqueness of the three partners collaboration and complementarity.

**GRAPHIC 8: CO-ORDINATION AND COMMUNICATION
EU-UN WOMEN-ILO**



Source: Own elaboration with Programme Implementation Questionnaire.

As described in detail in the General Description of the Programme in section III.1. the European Delegation Agreement defines the Programme management arrangements and establishes specific roles and responsibilities. Within this framework, EU, UN Women and the ILO's co-ordination,

synergies and joint work have evolved over the course of the Programme. In relation to the co-ordination arrangements and communication channels, results of the Programme Implementation Questionnaire show that 80% agree they were adequate, with 30% partially agreeing; this suggests there is room for better co-ordination. As one might expect, similar figures were reported for the question on whether the co-ordination arrangements contributed to the leveraging of each partner's contribution and added value, positive synergies and effective complementarity.

“Although well intended, the governance structure initially designed for the program (European Union Delegation Agreement PI 2017/394-283) was too heavy. The aspiration of having three layers of decision making (national, regional, and global), sounded well in paper, but became difficult to fulfil in reality. Having said that, even though the design probably was flawed, in practice, both agencies found the way to communicate and co-ordinate workplans and activities successfully. What is important to highlight is the very

positive and successful involvement of the EU along the whole process of the Programme.” (Questionnaire).

“The coordination mechanisms between EU, UN Women and ILO were unclear at the beginning of the Programme, which generated some issues related to communication and diverse expectations for Programme implementation. There were differences in the interpretations of the Programme design between the organisations and even within country offices of the same organisations. That was particularly evident in the case of the EU and led to different demands on the level of involvement in the Programme implementation and also on the priorities set out by the EU Delegations on the UN Women and ILO teams. For example, in the case of Costa Rica, the EU Delegation requested the Programme support stakeholders that were involved in previous EU funded programs, which were mostly development programs focused on women in poverty or economic vulnerability. This a different focus from the one requested by the Partnership Instrument. The team was able to work with different populations within the Programme, but the establishment of different priorities by the EU led to tensions at the beginning of the Programme and having to work with very diverse partners and beneficiaries.” (Questionnaire)

“No specific regional management arrangements between ILO and UN Women were outlined in the European Union Delegation Agreement PI 2017/394-283 nor in the specific UN Women-ILO agreement (besides the need to annually report – narrative and financial reports – to the EU). Nevertheless, at the governance level, coordination arrangements worked (steering committees worked, for instance). At implementation level, however, there should have been more efficient communications channels... Similarly to management arrangements, specific activities of each agency were not clearly defined in the European Union Delegation Agreement PI 2017/394-283. There was some overlap between ILO and UN Women’s work with women entrepreneurs, for instance.” (Questionnaire)

The initial problems described above led to scarce information sharing, some duplication of efforts and many interpretations of the Programme. They also impacted the positioning of Win-Win. Commitment to improving communication channels, however, was shared by all partners and helped to strengthen a **shared understanding** of the Programme, improving co-ordination channels and enhancing **synergies**. This happened especially following the MTE (Mid-Term Evaluation) and the MR (Management Response to the Evaluation), and implementation of the measures to address the identified gaps. It was achieved through measures such as bi-weekly UN Women-ILO meetings, sharing reports from events and informal catch-up meetings. The Business Continuity Plans required after the outbreak of COVID-19 also contributed to more effective communication, co-ordination and a more coherent internal Programme vision.

The **Executive Steering Committee** has played an important role as a space to connect strategic discussions and decision-making with operational activities. It has also overseen the **alignment** of all partners and implementation levels. This was particularly relevant in addressing the Programme approach and the challenges posed by the pandemic, as well as boosting connections between the EU and LAC. It was also important in achieving mutual understanding of each partner’s mandate and way of working.

Changes in the Management Unit in 2020²⁹ also contributed to strengthening the partnership, with efforts to involve all partners and improve visibility and communication, as per MTE recommendations. Fewer formal spaces and exchanges also supported increased trust-building and more effective collaboration. Today, the partners agree that most initial co-ordination challenges have been overcome. The consensus is that a very fluid and collaborative link has been established with the EU, always willing to provide technical and political support. It is considered a “benefiting partnership for all involved partners”.

The Programme **built on, connected, added value to, accelerated and expanded** the previous work and achievements of UN Women and the ILO. This is true in relation to the WEPs and to the work carried out with employers’ organisations. For the WEPs, the Programme represented an opportunity to increase the number of signatories in the selected countries and strengthen their capacities to comply with the principles by adopting policies and investing in gender equality. In the case of the ILO, the Programme build on previous work done with EOs on women in leadership through the initiative on Women in Business and Management and broader work on gender equality. While this was certainly a great opportunity, it also presented challenges in terms of repositioning individual products and activities under a joint umbrella including the other partners.

In relation to Outcome 3, it is important to note that, while it is not always recognised among UN Women’s main areas of expertise, the entity has numerous experiences and examples of successful cooperation with international and public institutions to finance Gender Equality within the broader UN agenda of Financing for Development. UN Women is considered a trustworthy global player in this area. It played an important role in raising gender issues in the context of the region’s financial development. The organisation has access to capital and its endorsement is consequential.

The key value of the Programme is generally recognised as **jointly advancing the agenda**. For some of the key informants this should imply an enhanced focus on “what would not happen without the partnership”, targeting future and post-pandemic agendas, including digitalization, the green economy, new technologies and comprehensive care systems.

The **reputation of the EU**, along with its values and principles of multilateralism, social cohesion and diversity, have helped to shape the message of the Programme and open more doors. A more substantive political role, beyond that of a traditional donor, was also progressively recognised and exercised. “Having the backing of the EU gives more strength” (IP). On the other hand, given that the EU is sometimes perceived as being somewhat inaccessible, it was important that the Programme brought the EU closer to different private sector stakeholders.

While at regional level the EU role and approach was very clear, **such clarity did not always filter through to the national EU delegations**. Because of this, reactions, expectations and interpretations of the Programme differed at the national level which, in some cases, diverted it from its intended approach and priorities. In Costa Rica, the

²⁹ To respond to the recommendations and findings of the MTE, at the ESC 2020, a revised, strengthened human resources structure was agreed, which included: a Programme Manager with the technical leadership role; a Regional Programme Co-ordination/Management Specialist with the Programme management functions; a Programme Monitoring and Evaluation Associate; full time Programme Assistants in Brazil, Argentina and Costa-Rica and part time Assistants in Chile, Jamaica and Uruguay; a Programme Administrative (Procurement) Assistant; a one part-time Finance Associate; one full time Communications Specialist and one full time Knowledge Management Specialist.

emphasis on continuation in the context of a prior traditional poverty reduction initiative caused some distortion of the target demographic, while also promoting adaptations for SMEs. The great collaboration with the EU in Argentina and Chile, however, should be highlighted.

From an external perspective, it is interesting to note that, according to the WEPs survey, 78% of respondents “strongly agreed” or “agreed” that “partnership between the EU, UN Women and the ILO is effective and allows optimization of Programme results.” Only one respondent “disagreed”, while 16% – mainly from Brazil and Costa Rica – answered “not sure”.

TABLE 11: PARTNERSHIP EU - UN WOMEN – ILO BY COUNTRY

Answer	Costa Rica	Argentina	Chile	Uruguay	Brazil	Jamaica	N/A	TOTAL
Strongly agree	7	6	7	2	21	1	1	45
Agree	5	4	1	-	18	-	-	28
In disagreement	-	-	-	-	1	-	-	1
Not sure	5	-	1	1	8	-	-	15
Not much	-	-	-	-	3	1	-	4
TOTAL	17	10	9	3	51	2	1	93

Source: Own elaboration with surveys' data.

Interviewed stakeholders agreed on the **power of the partnership**, recognising the high-level **positioning** and **complementary roles and expertise** of each agency. The participation of the Uruguayan president in an award ceremony last June illustrates the high profile of the partnership. The **expertise and track records** of both implementing partners were crucial in facilitating the ambitious Programme results over a short period and with limited resources. UN Women and the ILO’s mandates and expertise have been critical for reaching the private sector and generating opportunities. Furthermore, despite budget limitations, the ILO’s Regional Senior Specialist for Employers’ Activities, gender specialist and staff supported the project’s implementation and made significant contributions. This matched with UN Women’s openness and goodwill to consult and co-ordinate and enabled positive inter-agency dialogue.

5. To what extent is the Programme in complementarity, harmonisation, and co-ordination with interventions of other actors in the same context?

F5: The Programme complements and, where appropriate, co-ordinates with other actors (private sector, financial institutions, public sector) and interventions in the same context. The comparative advantages of UN Women and the ILO helped to the establishment of key strategic partnerships. The NTAs are an important partnership and ownership building mechanism but their implementation in the countries was in general very irregular. There is room for further co-ordination with other UN and non UN initiatives.

While national strategies varied, the Programme’s consultative nature and focus on building bridges and partnerships was always understood to be part of its DNA. This has resulted in the involvement of a diverse set of global, regional, national and even subnational stakeholders. To mention some examples, Argentina carried out expanded work in several provinces, including San Juan and Río Negro; Chile reached out to the Bio Bio region; Brazil undertook work in the state of Mato Grosso. Implementing partners applied a set of

strategies to address different institutional realities, avoiding a ‘one-size-fits-all’ approach and reinventing unsuccessful strategies as necessary.

National Technical Advisory Groups – actually more “meetings” than established “groups”- were organised in all countries. These constituted an important mechanism for co-ordination between the implementing partners, the EU and other key stakeholders; contributing to enhanced shared ownership and increased sustainability for the Programme’s activities and results. However, the approach, regularity and degree of institutionalisation of the NTAs varied substantially from country to country, as can be seen in the following table:

TABLE 12: NATIONAL TECHNICAL ADVISORY GROUPS - MEETINGS BY COUNTRY

Country	Years			Actors						
	2019	2020	2021	Public sector	WEPs signatories	Civil society	Other UN and development agencies	Academia	European Union	Implementation Partners
Argentina	1	1	2	- National Machinery for Women's Rights (1)	- Business Owner Association/ Network (2) - Employers' Organizations (1) - WEPs companies (4)	- Women Civil Society Organisations (2)		- Academia (2)	- EU Delegation	- UN Women - ILO
Brazil	-	-	1		- WEPs companies and industry associations (2)	- Women-entrepreneurs organisations (2) - CSO* (1)		- Academia (1)		- UN Women
Chile	-	2	-	- National Machinery for Women's Rights (1) - Ministry of Energy (2) - Ministry of Labour (1)	- Chambers of commerce (2) - National export company (1)	Women CSO (1)	- UN (RC)** - ECLAC - UNPD - Global Compact		- EU Delegation	- UN Women - ILO
Costa Rica	-	1	-	- National Machinery for Women's Rights - Government	- Employers' Organisations (1) - WEPs companies (1) - National export company (1)	- Women Business Owner Association /Network (1) - Women CSO (2)		- Academia (1) - ONG (1)	- EU Delegation	- UN Women - ILO
Jamaica	1	-	-	Bureau of Gender Affairs	- WEPs companies (2) - Employers' Federation (1)	- Women's Entrepreneurship Network			- EU Delegation	- UN Women - ILO
Uruguay	1	-	1	- National Machinery for Women's Rights (1) - Government (2)	- Chambers of Commerce (2) - WEPs companies (8) - National export company (1)		- UN (RC) - IDB - UNDP	- Academia (2)	- EU Delegation - EU-funded programme - Inspyrame	- UN Women - ILO

Source: Own elaboration with consolidated data from Argentina, Chile, Costa Rica and Uruguay, the 2019 NTA meeting report of Jamaica and information from Narrative Report 2021 (draft).

* Civil society organizations.

** Resident Coordinator.

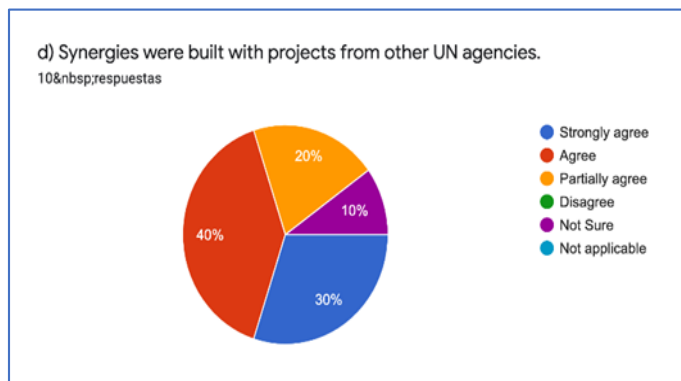
Argentina was the only country that held yearly NTA meetings, including two in 2021. Jamaica organised one in 2019 while Costa Rica had one in 2020. Brazil organised one in 2021 and Chile held two in 2020. This highlights the lack of a consistent and strategic approach to the NTAs, with the exception of Argentina. In terms of participants, only Chile and Uruguay included additional government representatives beyond the national machineries for women’s rights. Also only these two countries had participants from other UN and development agencies.

Despite the above mentioned limitations, the NTAs meetings were opportunities that contributed to a shared vision, language and Programme positioning, and promoted co-ordination. Good practices and lessons learned from the NTAs should inform future national interventions and provide continuity.

Looking at the added value of each of the implementing partners, the evaluation has highlighted the important role of UN Women combining its mandate and expertise in a proactive brokering and partnership-building role. UN Women combines a twofold top-down and bottom-up approach in its strategy to effectively contribute to WEE. The strategy generates value for different stakeholders and contributes to structural changes, which require this two-fold approach. The top-down approach involved Women National Machineries, for example, as well as other government actors. In terms of building on existing groundwork to position gender equality issues in the region, strategic partnerships with organisations like Global Compact and IDB proved important. The bottom-up approach, on the other hand, involved working with different stakeholders and engaging them in multi-stakeholder dialogues and collaboration.

An effort was made across the different countries to present the WEPs and the UNDP Gender Seal as distinct but complementary tools for the advancement of gender equality in the private sector. In some cases, however, the perception of competition could not be avoided, which inhibited co-ordination. A notable example of this was the Instituto Nacional de las Mujeres (INAMU) in Costa Rica. However, it is important to note that despite the existence of a complex political context, ILO activities in the framework of the Programme led to the opening of a space for technical dialogue between UCCAEP and INAMU. In general, the internal perception of partnerships with other UN agencies and/or projects reflects room for improvement, according to the applied questionnaire.

GRAPHIC 9: SYNERGIES WITH OTHER UN AGENCIES



Source: Own elaboration with Programme Implementation Questionnaire.

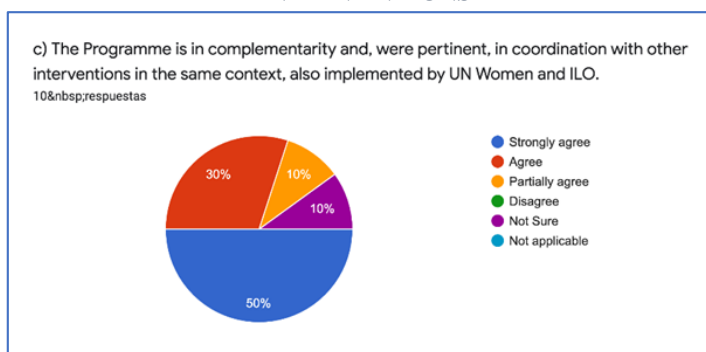
The ILO's main comparative advantage are their constituents, which include representative employers' bodies (EOs), the most representative employers' organisations in a country that promote private sector development and inclusive labour markets. The involvement of EOs in the Programme enhanced the impact, sustainability and ownership potential since supporting their institutional capacity development on gender equality can have greater impacts on the formulation and adoption of gender-responsive social, economic and labour policies, and other decision-making that affects the workplace. The ILO's institutionalisation approach, based on ownership and sustainability proved very effective in the case of employer's organisations like the UIPBA in Argentina and the UCCAEP in Costa Rica. The top-down strategy means that gender equality measures adopted by the EO impact members that have to comply with new conditions and requirements.

The ILO also brought important partnerships to the Programme, like the International Organisation of Employers (IOE), which had a protagonist role in Win-Win's partnerships with the establishment of a network aimed at knowledge and experience exchange between businesswomen from both continents and the strengthening of networks and commercial possibilities.

Also important to mention the alliance of the ILO with the EU-CERALC Programme ("Conducta Empresarial Responsable en América Latina y el Caribe") to address inequalities in unpaid care work through the implementation of several studies, campaigns and a webpage/platform to raise awareness and provide tools and guidelines to companies. In 2021 a communication campaign was launched to promote the Conciliation Guides, in line with the results identified in the COVID-19 Impact Report.

The ILO further brought standard, labour market data and technical expertise to the table, in addition to well-established/standardised approaches such as the WED assessments and Women in Business and Management reports which support policy and programme Development at national levels.

GRAPHIC 10: COMPLEMENTARITY WITH OTHER INTERVENTIONS



Source: Own elaboration with Programme Implementation Questionnaire.

The recognition of Win-Win as part of a larger ecosystem of initiatives and programmes implied important measures to support and build on ongoing processes. Mapping private and public sector initiatives linked to gender equality was found to be good practice. Identifying how different stakeholders could complement each other's work and starting conversations about collaboration between them proved to be a key evidence-based starting point.

The spectrum of actors cooperating with the Programme, in addition to WEPs signatories, EO and entrepreneur networks was a broad one indeed. It ranged from women's organisations to NGOs; academics and training institutes; chambers of industry and commerce as well as financing institutions across both regions. The nature of these partnerships also varied substantially, from concrete short-term collaborations to joint work plans including midterm goals. Some partnerships, like the one with IESE, were particularly useful in terms of their contribution to EU-LAC connections. The IESE partnership aimed to train entrepreneurs, propelling them towards international expansion, and put them in contact with dozens of potential investors, mainly from Europe.

The capacity of UN Women to establish effective partnerships and influence the agendas of stakeholders outside of its traditional scope particularly stood out. These partnerships included the chambers of commerce of various European countries, which contributed to the multilateral approach. Joint activities undertaken as part of these partnerships included high-level dialogues supporting the development, adaptation and innovation of business

plans and the exchange of good practices with European companies in Latin American countries.

It should also be highlighted that partnerships were made with traditionally unreachable male-dominated sectors, such as mining, energy and new technologies. In addition to nationally-led processes with the corresponding sectors, in September 2020, the event “Dialogue among Women Leaders: The new energy and mining sectors - Experiences from Europe and Latin America: How to promote the role and leadership of women for an inclusive and sustainable economic recovery” brought together 62 women leaders in the energy and mining sectors from 10 countries across Latin America and Europe. This was a chance for them to connect, reflect and develop innovative solutions. On top of this, the high-level “Dialogue on the energy and mining sectors in Europe and Latin America: A just transition towards a more sustainable, equitable and inclusive economy” attracted more than 260 participants.

Yet another emblematic partnership is the one established with national stock exchanges. Together with IDB Invest, the Programme has promoted the Ring the Bell for Gender Equality initiative for the last three International Women’s Days (March 8th).

Promoting partnerships with women’s networks – the Red Mujeres Empresarias de América Latina y el Caribe, the Brazilian Rede Mulher Empreendedora, and the Red Mujeres de Mujeres de la Industria Argentina, for example – has helped to increase the Programme’s outreach effort and facilitated co-operation on initiatives like the Digitaliza Programme.

The Programme also has contributed to the advancement of the bi-regional alliance between the EU and the Community of Latin American and Caribbean States (CELAC). Gender equality is a key element of both the Europe 2020 strategy and the EU-CELAC Action Plan of 2015.

Some additional good practices in relation to building partnerships and promoting co-ordination are as follows:

- ▶ Communities of practice – created by the Programme – between WEPs signatories to promote learning, exchange of ideas and “positive accountability”.
- ▶ Extended National Advisory Committees, generating the space and opportunity to engage external actors with the Programme.
- ▶ Horizontal dialogue, contributing to institutionalization and ownership, particularly in the case of employers’ organisations.
- ▶ A strong Communication and Visibility strategy, with interesting spaces (e.g. the forums and the WEPs awards) and high quality communication products (e.g. the Newsletter), where partners’ leaders were profiled, contributed to their interest, active involvement and commitment.

As far as the partners’ strategic involvement in the Programme is concerned, it should be noted that, while the Regional Technical Advisory Group (RTA) aimed to provide promising practices and innovation on a yearly basis, this was not possible in the end. This was down

to constraints and challenges posed by the pandemic. Intensified exchanges with regional and European partners since 2020 partially mitigated the problem.

On the subject of links with other PI actions, the Programme has co-ordinated with G7, WeEmpowerAsia and various EU consultancies. Together with these actors, Win-Win has mapped stakeholders, planned an exit strategy for the Programme and developed WEPs outreach. Other joint activities included a self-reporting tool developed with a consultant hired by WeEmpower, as well as ICT training modules and a video about the EU’s contribution to the private sector. This was presented in the Global Evaluation Facility (GEF) last June. The three programmes were in constant communication in order to learn from and inform each other’s work as much as possible.

VI.3. EFFECTIVENESS

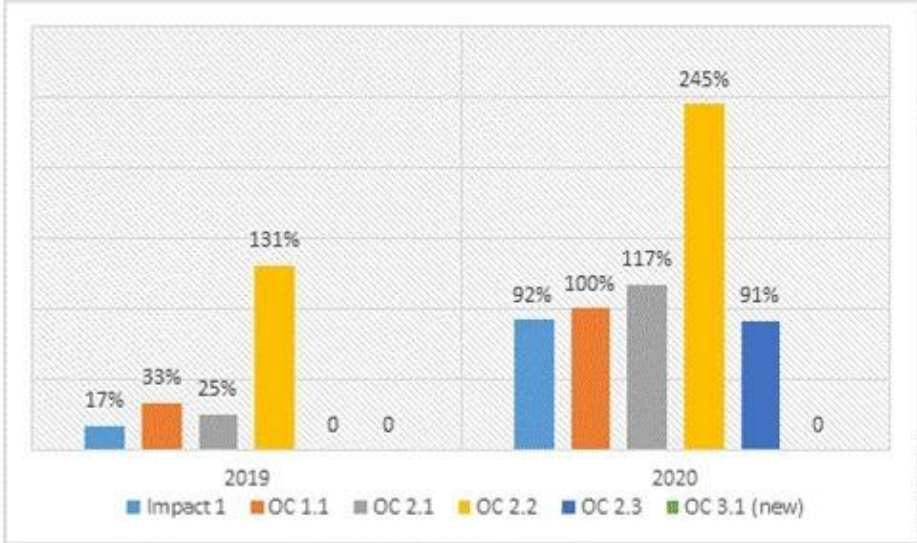
6. To what extent did the Programme achieve its expected results, taking into account potential changes made to the results framework due to the COVID-19 crisis? What were the intended and unintended high-level results achieved?

7. To what extent did the joint interagency Programme approach enable achievement of results?

F6: The Programme broadly achieved its expected results, but weakness of some indicators and targets hinders proper assessment of some achievements. Improved communication and co-ordination after the MTE enhanced the contribution of the joint interagency approach to effectiveness. Virtualisation boosted target achievement.

According to Q2 2021 monitoring data, the Programme has loosely achieved – and in some cases considerably exceeded – all global targets. For the vast majority of the indicators, 2020 brought a significant jump in qualitative and quantitative terms.

GRAPHIC 11: INDICATORS’ PROGRESS: 2019 vs. 2020 (OUTCOME LEVEL)



Source: Own elaboration / Data from: PIMS Indicators Report 2 (2019); Second Annual Programme Report (01/01/2019 to 31/12/2019); Mid-Term Evaluation Report of “WIN-WIN: Gender Equality Means Good Business” (march 2020); Monitoring Matrix (Q4 2020).

The implementation of the recommendations derived from the MTE and the management response to it, as well as changes in the Management Unit and virtualisation due to COVID-19 all proved important. The pandemic implied redesigning strategies for outreach and extra efforts in social networks, communication and a learning curve to set virtual fora where dialogues and exchanges were allowed through a new enabling online environment. These factors accounted, to a large extent, for the important boost towards the achievement of the Programme's results.

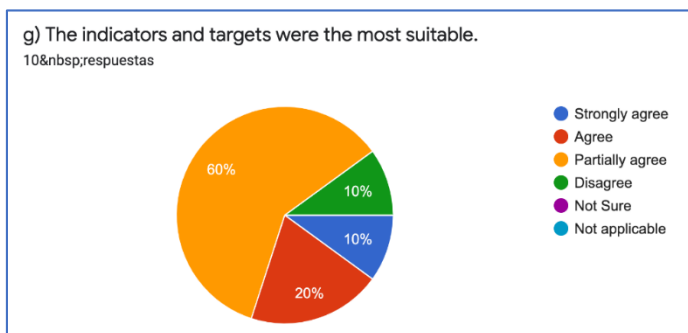
However, given the extent to which some indicators were exceeded – independently of the expanded outreach due to COVID-19 – it would be useful to reflect on the design process, parameters and assumptions used to define the targets. It is probable that these were also influenced by the novelty of the Programme and a first experience with the private sector, at least in the case of UN Women. Some targets at Outcome and Output Level 2, which refer to numbers of WEPs signatories and participants, were actually already reached in 2019. This underscores shortcomings during the design phase regarding the definition of realistic targets.

The following elements have also been identified as key contributing factors to the Programme's outstanding achievements:

- Evidence providing solid arguments for the Programme.
- Awareness-raising linked to COVID-19 response.
- Adaptation to the needs and interests of different stakeholders.
- Mutual learning (e.g. women networks, WEPs communities of practice): the dialogue and exchange among stakeholders further enhanced the process; sharing experience and best practices has made the Programme more robust.
- Outreach and visibility (e.g. the more than 400 publications, presentations and the wide range of events, which further increased since the start of the pandemic).
- Incentives like the WEPs awards and other practices that stimulated healthy competition.

In relation to high level unexpected results, most mentioned aspect were the positive changes in the mindsets and cultures within companies and employers' organisations. Nevertheless, this can be considered as a summary of all the changes happened, and even a pre-condition for them, so in strict sense no unplanned results were identified by the evaluation.

GRAPHIC 12: QUALITY OF THE INDICATORS AND TARGETS



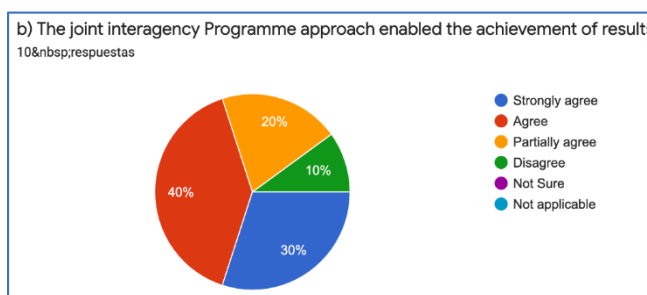
Source: Own elaboration with Programme Implementation Questionnaire.

As already mentioned, one important limitation in assessing effectiveness has to do with the low quality of the indicators and targets. There are two main consequences to this: on one hand, it is not clear what the indicator is really indicating or reporting, and second, particularly in relation to Outcome 1, it is difficult to understand the change logic that connects the Outputs with the Outcome. The ILO and UN Women staff recognise the limitations of the defined indicators,

including many activity-focused indicators, a strong focus on companies and not always strongly responding to the situation of Employers' Organisations.

On another issue, while the joint interagency Programme is considered enriching, however, as addressed in the previous section on coherence, the initial bottlenecks in communication and co-ordination negatively affected a more integrated, effectiveness-orientated approach, particularly at the beginning of the Programme. While national teams, in general, supported each other, this strongly relied on individual initiative. At times, this interfered with clarity and effectiveness. The MTE recommended

GRAPHIC 13: RELATION JOINT INTERAGENCY - RESULTS ACHIEVED



Source: Own elaboration with Programme Implementation Questionnaire.

seeking opportunities to further integrate the work of the ILO and UN Women across all Programme outcomes. This would allow the partners to mutually benefit from each other's expertise, thereby helping the Programme as a whole and promoting sustained progress after its end. The recommendation was effective and co-ordination was improved.

Since the MTE, and in alignment with the management response, the following efforts have been made to comply with the proposed key actions to enhance integrated implementation:

1. More frequent, periodic remote co-ordination meetings to increase communication, share knowledge products and discuss progress, while also defining priorities and identifying areas of potential co-operation.
2. Enhancing joint work and coherence between the ILO and UN Women on sustainability and communication strategies as well as on joint website with a toolbox (KM platform).
3. Promoting the ILO's Women Entrepreneurship (WED) assessment and increasing employer engagement with WEPs-related activities; working on Win-Win networking

platforms to promote WEPs among their members, thereby aiding Programme sustainability.

Enhanced communication has contributed to the clear definition of the partners' roles and responsibilities as well as the effective implementation of decision-making pathways and stances. This facilitated timely responses and guidance, which became evident in the rapid joint response to the pandemic. The joint annual strategic planning sessions were also a space to present and co-ordinate activities planned for each country. In addition, some specific intra-country activities around specific issues or partners (e.g. Redlbero, IWCA) were effective to build a joint perspective and co-ordinate activities.

Monitoring practices contributed to Programme management, learning and accountability. From the beginning, countries were expected to provide regular monthly monitoring information. Following Win-Win's MTE recommendations, the monthly report structure was revised and changed to a quarterly report in early 2020. The indicators matrix was also revamped in November 2020 to provide a more user friendly-format. It was regularly updated and shared with the implementing staff. The evaluation team acknowledges the quality and value of the monitoring information and its use to enhance Programme implementation. Its contribution to a joint interagency approach was, however, dependent on national co-ordination arrangements and practices to a certain degree.

Next an analysis related to the achievement of each Outcome can be found. It is based on monitoring, survey and questionnaire data. No quotes from interviews are included to avoid repetitions, but those found in all the other finding sections of this report, in particular relevance and impact, apply and support the findings.

F7: The Outcome 1 targets were achieved and there have been important achievements in terms of increased EU-LAC co-operation, but the Outcome has not reached its full potential. It is difficult to assess the output-outcome logic, and it is unfortunate that the MTE recommendation to review it was not followed. To be highlighted at output level are the more than 30.000 participations in events and the over 400 knowledge products developed.

According to Programme monitoring data, all the targets for Outcome 1 have been achieved and some have been considerably exceeded, at the general and at country levels.

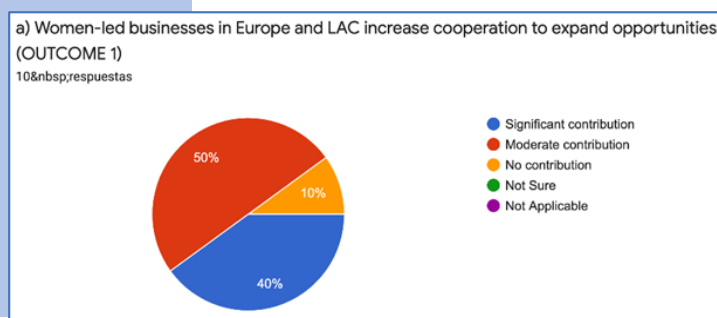
TABLE 13: PROGRAMME TARGETS ACHIEVED – OUTCOME 1

Result	Indicator	Target 2020	Achieved 2021	Countries	Achieved 2021
Outcome 1 Women-led business in Europe and LAC increase co-operation to expand opportunities	Outcome indicator 1.1 Number of processes related to the removal of barriers (for women) to market access, investment and business which have been influenced.	12	14 (117%)	Argentina	3 (25%)
				Brazil	3 (25%)
				Chile	3 (25%)
				Costa Rica	2 (17%)
				Jamaica	2 (17%)
		Uruguay	2 (17%)		
	Output Indicator 1.1.1 Percentage of participants from networks, associations and employers' organisations who acknowledge strengthened capacities to better support women entrepreneurs (and women's led business) to start and grow their businesses as a result of trainings/capacity building.	75%	94% (125%)	Argentina	95%
				Brazil	97%
				Chile	90%
				Costa Rica	98%
	Jamaica			100%	
	Uruguay			88%	
	Regional			100%	
Output Indicator 1.1.2 Number of participants in events.	3,930	30,940	Argentina	11,331 (288%)	
			Brazil	2,597 (66%)	

			(787%)	Chile	4,722 (120%)
				Costa Rica	4,816 (123%)
				Jamaica	632 (16%)
				Uruguay	4,716 (120%)
				Regional	2,126 (54%)
	Output Indicator 1.1.3 Percentage of women entrepreneurs who participated in capacity building activities or networking events that report increased access to knowledge on procurement opportunities/business skills.	75%	84% (112%)	Argentina	80%
				Brazil	91%
				Chile	96%
				Costa Rica	78%
				Jamaica	92%
				Uruguay	87%
				Regional	88%
	Output Indicator 1.1.4 Number of knowledge-based products developed (mappings, methodologies, tools and trainings to strengthen capacities of networks and associations of women in business and of employers' organisations to increase number of women in top leadership positions; and to increase skills of women entrepreneurs).	84	129 (154%)	Argentina	19 (23%)
				Brazil	17 (20%)
				Chile	14 (17%)
				Costa Rica	17 (20%)
				Jamaica	16 (19%)
				Uruguay	31 (37%)
				Regional	15 (18%)

Source: Own elaboration / Data from: Monitoring Matrix Q2 2021 (17 August).

GRAPHIC 14: CONTRIBUTION OF THE PROGRAMME TO EU-LAC RRATION



Source: Own elaboration with Programme Implementation Questionnaire.

Despite the good performance and increased co-operation through capacity building, technical assistance, knowledge sharing, and the creation of networks with particular emphasis on the EU-LAC Businesswomen Network, most stakeholders agree that the aim of promoting and facilitating women entrepreneurs' increased access to LAC and European markets has not been fully fulfilled. Other limitations, combined with the pandemic

inhibited the Programme from reaching its full potential regarding LAC-EU networking opportunities. 90% of the respondents to the Programme Implementation Questionnaire considered that, to different degrees, Win-Win increased EU-LAC co-operation to expand opportunities. 40% rated its contribution as "significant" and 50% as moderate.

It is important to highlight the achievements of the Business Roundtable; an initiative through which 32 entrepreneurs made contact with multinational companies. This has led to the establishment of 92 connections to integrate women entrepreneurs as suppliers in the value chains of multinational companies.

However, looking at the entrepreneurs' survey, while almost 30% reported that the Programme helped them to create business links, only **1% managed to create a link with a European company**. Probably the difficulty to set virtual business without even one previous face-to-face meeting affected this result. 48% managed to create commercial links with small companies in their sector, 6% with large companies in their sector and 15% with companies from other sectors, while the remaining 30% did not respond.

GRAPHIC 15: RESULTS ACHIEVED ACCORDING TO WOMEN ENTREPRENEURS



Source: Own elaboration with Women entrepreneurs / leaders survey data.

From a country perspective, the key achievements related to Outcome 1 are summarised in the following table:

TABLE 14: MAIN ACHIEVEMENTS BY COUNTRY – OUTCOME 1

Country achievements	
Argentina	<ul style="list-style-type: none"> - Procurement: Adoption of quotas by subnational governments for women's participation in public procurement. - Access to financing: Specific credit lines and financial products for women with the support of the Programme in the Río Negro and San Juan provinces. - Access to markets: Increased support from the Argentina's Industrial Union (UIA) to access new markets. - Networking: Launch of the MIA network (Women in the Argentine Industry). - Women leadership: Election of 21 businesswomen as board members of the UIPBA (a record).
Brazil	<ul style="list-style-type: none"> - Business opportunities: Women entrepreneurs trained and with increased access to digital business opportunities. - Access to markets: Mobile App which features a catalogue of goods and services to promote businesses opportunities in the Mato Grosso state. - Mentoring: Aprox. 750 trainers of the Nós por Elas and the Racial Equality Committee of the Mulheres do Brasil Group with enhanced capacities on gender-sensitive business mentoring and with a specific focus on women facing multiple forms of discrimination.
Chile	<ul style="list-style-type: none"> - Business opportunities: Women entrepreneurs with more business opportunities as a result of networking initiatives including business rounds to connect entrepreneurs and companies and an open-demand platform. - Impact, equitable and sustainable businesses: Networking focused on impact businesses promoted in partnership with SistemaB and CORFO (Production Development Corporation of the Ministry of Economy). Also the "Women steering new economies" B2B platform (which connects EU and LAC entrepreneurs and businesses, with a focus on energy, green solutions and technology) implemented in partnership with EuroChile and EEN.
Costa Rica	<ul style="list-style-type: none"> - Access to markets: Networks of businesswomen, associations and employers' organization in Costa Rica have had increased capacities for supporting businesswomen in accessing markets as a result of Win-Win's support. - Technical assistance: National Chamber of Commerce enhanced its capacities to implement a "Program of Businesswomen" to provide one-to-one technical assistance. - Gender responsive organisations: The establishment of a Committee on Women and Business at the Costa Rican Union of Chambers (UCCAEP). - Women leadership: The election of its first woman Vice-President is also partially attributable to Win-Win's support. - Internationalisation: Procomer's Women Export program was able to reach more businesswomen through the identification of women-led and owned businesses with export potential as part of a study developed by Win-Win, which also analysed their barriers for exporting.
Jamaica	<ul style="list-style-type: none"> - Networking: Development of the Jamaica Chapter of the International Women's Coffee Alliance (JWC) in partnership with the Programme. Also increased support from the Women Entrepreneurship Network (WEN) to its members for increased access to networking and business opportunities - Technical assistance: The JWC offered assistance to its members enhanced by participating in Programme trainings and activities. - In addition to this,.
Uruguay	<ul style="list-style-type: none"> - Access to markets: In partnership with OMEU (Uruguayan Businesswomen Organization), barriers to women-led businesses' growth and to women in STEM's access to markets were diminished through trainings, promotion of their goods and services through OMEU's website.

	<ul style="list-style-type: none"> - Gender responsive organisations: The creation with OMEU of a think-tank to develop and implement actions towards gender equality. - Internationalisation: Women entrepreneurs with increased access to spaces and opportunities to export and build new networks across the region through their participation in an initiative organised in partnership with ALADI (the Latin-American Integration Association) to internationalize women-led business.
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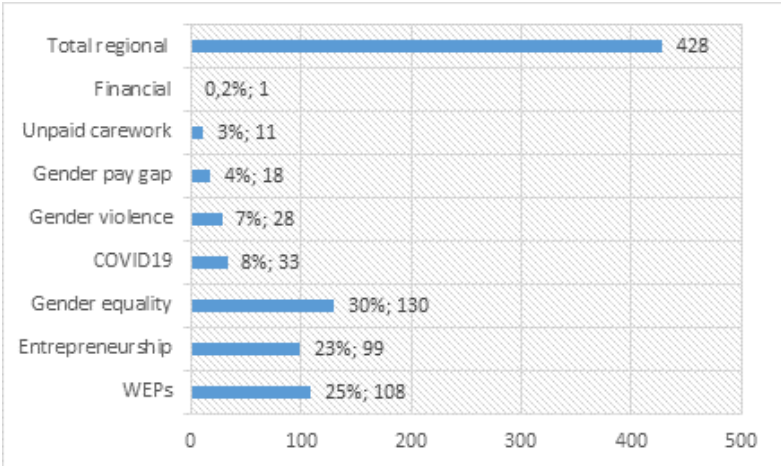
Source: Own elaboration with data from the Narrative Report 2021 (draft), interviews and focus groups.

In relation to the Outputs, the outstanding achievement in terms of the number of event participants is to be highlighted (indicator 1.1.2). A total of **30,940 participations** are registered in Outcome 1 events to strengthen business skills and access to procurement opportunities. It is important to note that these are not 30,940 individual women, but rather 30,940 participations from women (i.e. the women were registered twice if they participated in two events).

In terms of country distribution of the participants, according to the previous table of indicators, one third of the participants were from Argentina, Costa Rica, Chile and Uruguay had all around 4,000 participations and Jamaica 600. In the case of Brazil, given its size and population, it is notable that it had only 2,600 participants. This is likely due, at least in part, to the language barrier and potentially poor monitoring tools.

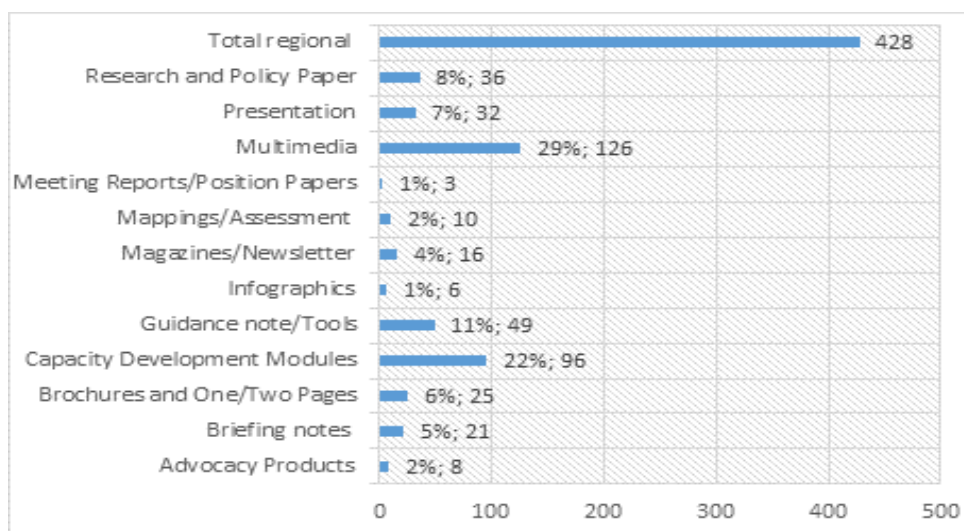
With respect to the development of knowledge products (Output indicator 1.1.4), it is important to consider that **evidence** has been a key factor in ensuring and showcasing the relevance of the Programme. Its use has realised the European Union Delegation Agreement PI 2017/394-283 description of a Programme “guided by a strategy that seeks to leverage knowledge”. An abundant production of more than 400 knowledge products is to be highlighted, with a focus on gender equality, entrepreneurship and WEPs. Most country-led knowledge products come from Chile, Argentina, Brazil and Uruguay. Jamaican and Costa Rican contributions have been more modest.

GRAPHIC 16: KNOWLEDGE PRODUCTS BY THEME



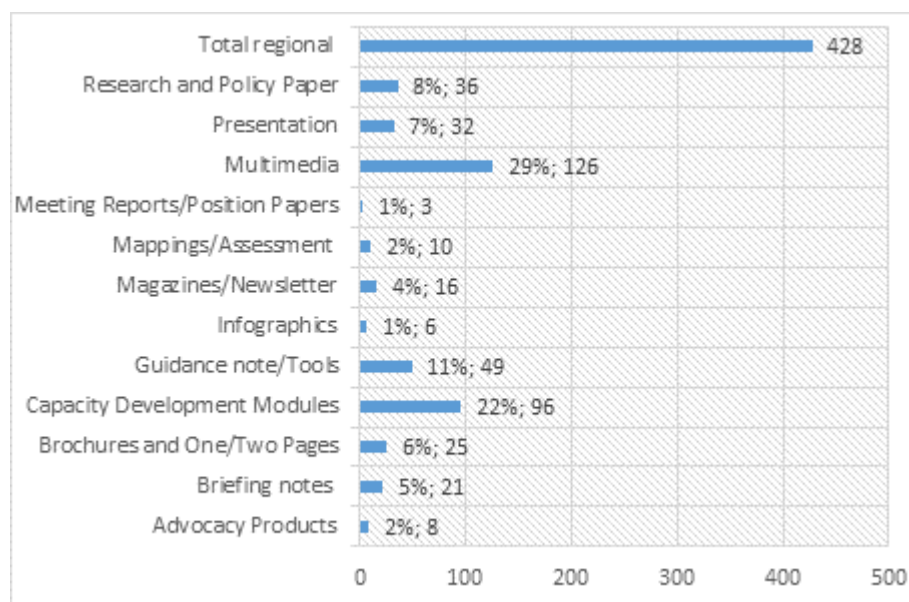
Source: Own elaboration / Programme. Knowledge Products Mapping (matrix). This information does not take into account the knowledge products of other countries outside the region and in the region that do not contribute to the indicators according to the revised database.

GRAPHIC 17: KNOWLEDGE PRODUCTS BY TYPE



Source: Own elaboration / Programme. Knowledge Products Mapping (matrix).
 This information does not take into account the knowledge products of other countries outside the region and in the region that do not contribute to the indicators according to the revised database.

GRAPHIC 18: KNOWLEDGE PRODUCTS BY COUNTRY



Source: Programme. Knowledge Products Mapping (matrix).
 This information does not take into account the knowledge products of other countries outside the region and in the region that do not contribute to the indicators according to the revised database.

For Output 1.1.3. on the “Percentage of women entrepreneurs who participated in capacity building activities or networking events that report increased access to knowledge on procurement opportunities/business skills”, it is interesting to note that Jamaica, Chile, Jamaica and Brazil reported the highest percentages; over 90% which is above average. In the case of Output 1.1.1. “Percentage of participants from networks, associations and employers’ organisations who acknowledge strengthened capacities to better support

women entrepreneurs (and women-led business) to start and grow their businesses as a result of trainings/capacity building”, Jamaica reports 100%. All of the other countries, with the exception of Uruguay, also report 90% and higher. Jamaican achievements are particularly noteworthy considering the challenges the country faced in terms of fully participation in the Programme.

TABLE 15: CASE STUDY 1: SUCCESS STORY: WIN-WIN PARTNERSHIPS EFFECTIVENESS FOR WOMEN VIRTUAL TRAININGS

<p>BRIEF DESCRIPTION OF THE CONTEXT</p>	<p>Win-Win Programme organised or supported events and training sessions, some of them with a specific COVID-19 focus. This case study deals with two training sessions offered virtually. One of them was created specifically to deal with the pandemic.</p> <p>RME Digitaliza, the training initiative developed in response to the pandemic, was in partnership with Rede Mulher Empreendedora (RME). This is one of the organisations mentioned in the Brazilian European Union Delegation Agreement PI 2017/394-283 as a potential partner.</p> <p>There was a pilot in Brazil in January 2021, offered solely by RME. The partnership was then established for the second edition and included other LAC countries.</p> <p>The other one in question was the Programa Formación de Formadoras: Fortaleciendo Redes de Mujeres Empresarias y Empreendedoras, created in Argentina in 2009. It was adapted to become fully virtual during the pandemic. At that point there was already a partnership between Win-Win and Centro de Desarrollo Económico de la Mujer (CEDEM). Later versions, under the name Formación Virtual (or Virtual School) were during the pandemic, offered virtually and with a regional scope.</p> <p>The training:</p> <p>RME Digitaliza: using Canvas, the contents included business issues and soft skills, and there were mentoring and a final encounter where 5 participants would present their business models. The goal was to help women entrepreneurs to go virtual with their business during the pandemic</p> <p>Virtual school: using the platform Moodle, course content included leadership abilities, networking, finance, and business models, and the execution of a final project. The goal was to enhance business and networking abilities.</p>						
<p>JUSTIFICATION</p>	<p>These training initiatives relate to Outcome 1 and its output 1.1 in their goal was to expand opportunities for women, although there was no connection with the European part of the objectives.</p>						
<p>MAIN RESULTS ACHIEVED</p>	<p>The view of the institution’s partners:</p> <p>In the view of the partners, RME (a women entrepreneurs’ network) and CEDEM (a public department) gained in visibility and reputation through links to influential partners like UN Women and the ILO. They also benefitted from lectures offered by UN Women consultants. In the Brazilian case, Win-Win translated all tutorial videos to Spanish and English, making it possible to go regional. This was seen as a positive unforeseen effect.</p> <p>Although the training sessions did not require the participation of Win-Win for their technical content, both institutions agree that their partnership with the Programme yielded benefits for participants and the institutions themselves. Furthermore, the partnership with Win Win will probably help with the sustainability of the two training programmes. The 3rd edition of RME Digitaliza will be sponsored by the US Embassy in Brazil, and the reputation of Win-Win institutions was seen as an important contributing factor to reaching important new partners.</p> <p>Both formations experienced high demand; applications were more than 3 times available capacity as the table shows.</p> <table border="1" data-bbox="678 1770 1170 1892"> <thead> <tr> <th>RME Digitaliza</th> <th>Virtual school</th> </tr> </thead> <tbody> <tr> <td>Enrollment: 1,050</td> <td>Enrollment: 895</td> </tr> <tr> <td>Selection 235</td> <td>Selection 301</td> </tr> </tbody> </table>	RME Digitaliza	Virtual school	Enrollment: 1,050	Enrollment: 895	Selection 235	Selection 301
RME Digitaliza	Virtual school						
Enrollment: 1,050	Enrollment: 895						
Selection 235	Selection 301						

	<p>The view of the participants:</p> <p>Participants were satisfied with the content and quality of lecturers. They felt more empowered in terms of business and women's issues. Over a short period of time, they applied the contents in their businesses. In the case of RME Digitaliza, this was clearly related to the urgent need to go virtual in response to COVID-19. The enhanced self-consciousness and empowerment are also evident from the interviews.</p> <p>These results should, however, be considered with some caution. The women reached were either the prize-winners from RME Brazil, or returned a questionnaire from the Virtual School. Their achievements, therefore, probably represent the greatest level of outreach that the training could have expected.</p>
INSPIRING STORIES	<ul style="list-style-type: none"> • RME participant, Brazilian, in her 40s, hairdresser and educator: the most important content was financial management. She is expanding her use of social media and has begun to better price her services. She also considers that the training has helped her self-knowledge. The pitch presentation and winning a notebook were the high points of the process for her, not only for the recognition but also because the prize proved very useful for her. Her computer had broken, and she had not been able to buy a new one. She also set goals for the future: in two years she wants to have a platform with all of the courses she offers, and in five she hopes to be able to live on the income generated by them. This would enable her to stop running in-person courses. • Virtual school participant, Argentinian, in her 30s, entrepreneur: the most important content for her was the financial part. After training, she revised prices and enhanced her marketing strategy. She expects that the new knowledge will help her to go national in the future.
KEY INFLUENCING FACTORS	<p>Internal elements:</p> <p>Win-Win partnerships were built to provide women empowerment capabilities. They boosted both previous versions of the Programmes from country to regional level. Win-Win helped with money, but the greater added value was on providing knowledge, trainers, and instruments (as translations of speakers and videos).</p> <p>External elements:</p> <p>The pandemic forced the trainings to be fully virtual. In the case of RME Digitaliza, the training was created to help women entrepreneurs in the pandemic, as many were losing their businesses and were not competent in using the internet.</p>
LEARNINGS	
BEST PRACTICES	LESSONS LEARNED
<ul style="list-style-type: none"> • Win- Win team flexibility to adapt to the suggestions/ necessities of the partners, for example in supporting RME Digitaliza to go regional, profiting from comparative advantage of each partner. • Merging more technical and business contents with empowerment issues added value to the trainings as they addressed important business issues (urgent needs, in the case of businesses going virtual) without losing the WEE perspective, adding awareness to the more technical learnings. 	<ul style="list-style-type: none"> • Training contents: finance management is a weak spot that has always to be addressed in businesses trainings (as it was in both virtual trainings). • Although the success of these partnerships, partners comment they would define roles better in new editions, in terms of clear partners' responsibilities related to the contents, support and financing. This is not necessarily a negative aspect, but rather the result of Win-Win aiming to work with already established partners and to the flexibility to make "things happen".
CONCLUSIONS AND PROJECTIONS	
<p>Win-Win partnerships with other institutions has proved to be a "Win-Win" game, as it merges the competences of both institutions and facilitates sustainability when the Programme ends.</p> <p>Virtual training is there to stay, increased the outreach, facilitated a regional approach, but lost the most vulnerable (without good access to internet).</p>	

METHODOLOGY AND INFORMATION SOURCES	
Documentary sources	
<ul style="list-style-type: none"> Documents and numbers on the trainings provided by Win-Win team and RME management. 	
Interviews	
<ul style="list-style-type: none"> RME Digitaliza (3 participants and 1 RME manager), Virtual School (1 participant and 1 public service officer). 	
Questionnaires	
<ul style="list-style-type: none"> Virtual School (3 participants). 	

F8: Outcome 2 has been achieved and this is supported by the results related to the set of Outcome and Output indicators. Nevertheless, some questions for greater clarity and rigor remain, notably related to the existence of such a “sustainable model of gender sensitive private sector engagement to support SDG achievement” and the indicator that limits it to processes supporting gender equality. Achievements by countries present interesting variations.

The table below presents the achievement of targets for Outcome 2, which has also been completely satisfactory as for Outcome 2.

TABLE 16: PROGRAMME TARGETS ACHIEVED – OUTCOME 2

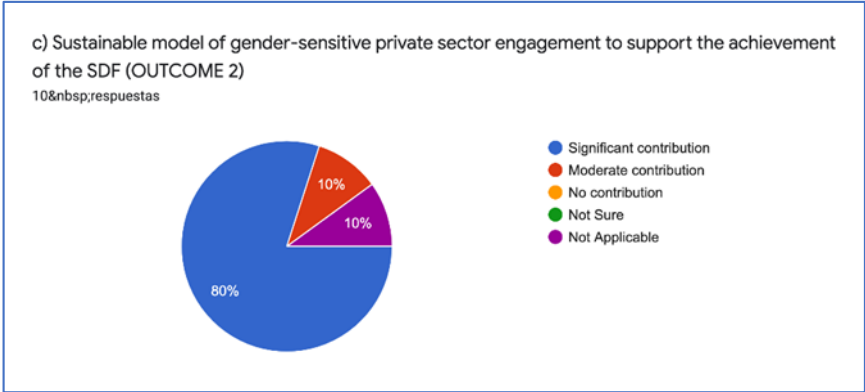
Result	Indicator	Target 2020	Achieved 2021	Countries	Achieved 2021
Outcome 2 Sustainable model of gender sensitive private sector engagement to support SDG achievement developed and adopted	Outcome indicator 2.1 Number of processes supporting gender equality related to non-state level partnership / agreements which have been influenced.	12	16 (133%)	Argentina	2 (17%)
				Brazil	4 (33%)
				Chile	1 (8%)
				Costa Rica	2 (17%)
				Jamaica	1 (8%)
				Uruguay	5 (42%)
	Output indicator 2.1.1 Number of companies that report to have a leadership commitment and support for gender equality and women's empowerment.	78	267 (342%)	Argentina	96 (123%)
				Brazil	70 (90%)
				Chile	41 (53%)
				Costa Rica	32 (41%)
				Jamaica	5 (6%)
				Uruguay	23 (29%)
	Output indicator 2.1.2 Number of champions ("allies") advocating for WEPS implementation (by sex).	48	112 (233%)	Argentina	34 (71%)
				Brazil	22 (46%)
				Chile	20 (42%)
				Costa Rica	8 (17%)
				Jamaica	0
			Uruguay	28 (58%)	
Outcome indicator 2.2 Number of WEPS signatory companies in project countries.	400	1,091 (273%)	Argentina	173 (43%)	
			Brazil	546 (137%)	
			Chile	129 (32%)	
			Costa Rica	72 (18%)	
			Jamaica	47 (12%)	
			Uruguay	124 (31%)	
Output indicator 2.2.1 Number and type of knowledge-based products (including technical guidance, campaigns, training methodologies) addressed to increase commitment of companies to gender equality.	29	211 (728%)	Argentina	28 (97%)	
			Brazil	22 (97%)	
			Chile	35 (97%)	
			Costa Rica	40 (97%)	
			Jamaica	20 (97%)	
			Uruguay	32 (97%)	
			Regional	34 (97%)	
Output indicator 2.2.2 Number of companies that participated in events.	400	7,759 (1940%)	Argentina	805 (201%)	
			Brazil	4,372 (1093%)	
			Chile	825 (206%)	

				Costa Rica	873 (218%)
				Jamaica	247 (62%)
				Uruguay	637 (159%)
Output indicator 2.2.3 Percentage of participating companies that report having enhanced their knowledge on gender equality.	80%	95% (119%)		Argentina	96%
				Brazil	97%
				Chile	96%
				Costa Rica	94%
				Jamaica	94%
				Uruguay	92%
Outcome indicator 2.3: Percentage of companies that have a Non-discrimination and Equal Opportunity policy, strategy or guideline	80%	85% (106%)		Argentina	82%
				Brazil	88%
				Chile	80%
				Costa Rica	93%
				Jamaica	50%
				Uruguay	91%
Output indicator 2.3.1 Number of companies voluntarily reporting on the implementation of their commitments to women's empowerment and gender equality.	204	745 (365%)		Argentina	207 (101%)
				Brazil	247 (121%)
				Chile	121 (59%)
				Costa Rica	65 (32%)
				Jamaica	23 (11%)
				Uruguay	82 (40%)
Output indicator 2.3.2 Number of companies receiving public recognition for their commitments to women's empowerment and gender equality.	81	314 (388%)		Argentina	81 (100%)
				Brazil	168 (207%)
				Chile	11 (14%)
				Costa Rica	17 (21%)
				Jamaica	5 (6%)
				Uruguay	38 (40%)
Output indicator 2.4.1 Number of knowledge based products that integrate best practices developed on gender equality.	6	82 (1367%)		Argentina	19 (317%)
				Brazil	7 (117%)
				Chile	10 (167%)
				Costa Rica	2 (33%)
				Jamaica	7 (117%)
				Uruguay	36 (600%)
				Regional	1 (17%)
Output indicator 2.4.2 Number of companies that report that regional and country events have facilitated networking, learning or sharing of experiences.	180	530 (294%)		Argentina	41 (23%)
				Brazil	277 (154%)
				Chile	50 (28%)
				Costa Rica	66 (37%)
				Jamaica	10 (6%)
				Uruguay	86 (48%)
Output indicator 2.5.1 Number of participants in events – employer organisations.	20	333 (1665%)		Argentina	22 (110%)
				Jamaica	26 (130%)
				Regional	285 (1425%)
Output indicator 2.5.2 Percentage of representatives of employers' organizations who participated in events that report increased access to knowledge on gender equitable employment and business practices.	75%	89% (119%)	Regional		89%

Source: Own elaboration / Data from: Monitoring Matrix Q2 2021 (17 August).

According to the internal Questionnaire, for 80% of the respondents the Win-Win contribution to Outcome 2 has been significant. Nevertheless, some questions also remain regarding the Outcome formulation. These include who develops the model, what the specific model is and whether it is possible to contrast the model with what is reported as a model. Having said this, it is also important to note that the corresponding indicator 2.1 is limited to the “number of processes supporting gender equality” with no mention of sustainability.

GRAPHIC 19: WIN-WIN CONTRIBUTION TO OUTCOME 2



Source: Own elaboration with Programme Implementation Questionnaire.

In relation to the specific Output indicators for Outcome 2.1, it is interesting to note about Output 2.1.1 that Argentina has the highest number (96) and percentage of companies that report a leadership commitment and support for gender equality and women's empowerment. Jamaica has the lowest with five.

For Outcome indicator 2.3 “Percentage of companies that have a Non-discrimination and Equal Opportunity policy, strategy or guideline”, all countries apart from Jamaica have percentages over 82%, with Costa Rica at the top with 93%; Jamaica is with 50%. In relation to the participation of companies in events (Output 2.2.2.), the target has been exceeded by almost 2000% with 7,759 companies – 40,084 people – accessing relevant knowledge and tools to gender equality by participating in Programme events. Again, the potential for double counting must be taken into account here. With respect to the indicator on enhanced gender knowledge (Output 2.2.1), all countries have very positive results.

Regarding Output indicators 2.3.1 and 2.3.2, the companies voluntarily reporting and receiving public recognition, the highest achieving country is Brazil.

Indicator 2.4.1 shows that Brazilian companies mostly valued the events' contribution to networking, learning and exchange of experiences. Finally, in relation to the “Percentage of representatives of employers' organisations who participated in events that report increased access to knowledge on gender equitable employment and business practices”, indicator 3.5.2 has also been exceeded, from 75% to 89%, and it is only reported regionally.

According to the survey, the Programme allowed companies to: increase **favourable attitudes** and **commitment to gender equality** (87%); **unleash actions aimed at gender equality** (85%); **share and adopt effective and gender-equitable practices** in

organisations (82%); stimulate **greater collaboration** and exchange between companies run by women (66%); **expand business opportunities** (56%); significantly increase their **knowledge of best practices** in gender equality and promote **changes towards more women in decision-making positions** (64%); increase **knowledge about the European Union** (45%).

The following table summarises main country achievements related to the three Outcome indicators for Outcome 2:

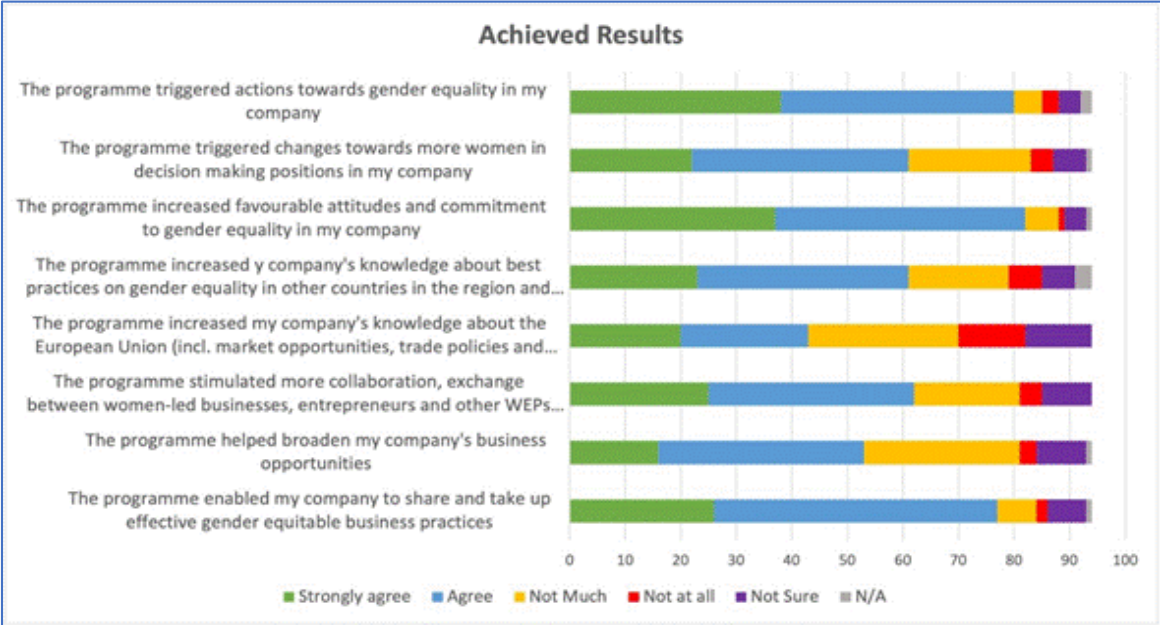
TABLE 17: MAIN ACHIEVEMENTS BY COUNTRY – OUTCOME 2

Country achievements	
Outcome indicator 2.1. Number of processes supporting gender equality related to non-state level partnership / agreements which have been influenced.	
Argentina	<ul style="list-style-type: none"> - Gender responsive organisations: Representatives of chambers of commerce, women's networks, companies, professional associations and councils, and NGOs, as well as businesswomen started to perceive themselves as equality promoters - Women leadership: Creation of the FEMS (Executive Forum of Women in Insurance) and the signing of an agreement for the strengthening of the Superintendency of Insurance of Argentina to promote women's participation in the insurance business. - Business opportunities: Action plan for the tourism industry, developed in partnership with AFET (Association of Women Executives in Tourism Companies) and WEPs signatories members of the Argentine Chamber of Tourism.
Brazil	<ul style="list-style-type: none"> - Gender responsive organisations: Business Coalition to End Violence Against Women and Girls, in partnership with Instituto Avon and Fundação Dom Cabral (2 million employees of 128 participating companies have had capacities strengthened to build a harassment free workplace environment, 490 company leaders have been trained to identify and support victims of gender-based violence, at least 15 companies have created internal policies against sexual harassment and to support and guide employees who suffer violence); FATEC SENAI Mato Grosso (training arm from CNI Confederação Nacional da Industria) introduced courses adjusted to Win Win contents Partnership with the Brazilian chapter of the Unstereotype Alliance. Increased capacities of alliance companies to identify racism and ways to overcome it in advertising and within their companies, and to promote positive and non-traditional gender roles in their adverts. - Women leadership: The Target Gender Equality Programme, developed with UN Global Compact. Participating companies report enhanced capacity to foster women leadership and 13 WEPs companies have made a public commitment to have 30% of their high-level positions occupied by women by 2025. The Women on Board Seal. Positive incentive to increasing the number of women in boards of directors, which has led to the certification of 48 companies that have at least 2 women in their boards.
Chile	<ul style="list-style-type: none"> - Women leadership: A change in culture in male-dominated industries, such as mining and energy industries, was sought through a partnership with the German Cooperation agency (GIZ) and its Sustainable Mining Programme (MinSus) to highlight the importance of women's growing role in these sectors.
Costa Rica	<ul style="list-style-type: none"> - Technical assistance: The Alianza Empresarial para el Desarrollo (AED), current Global Compact Network's Secretariat, had shown commitment to advocate, train, and provide technical assistance to support companies in implementing the WEPs as a mechanism to advance gender equality in the private sector. - Gender innovation: The Igualdatón initiative to collectively develop proposals to face four specific challenges that were affecting women's economic empowerment in the private sector in the context of the pandemic, two of which are currently being implemented.
Jamaica	<ul style="list-style-type: none"> - Gender responsive organisations: PSOJ (the Private Sector Organisation of Jamaica) has developed a Committee on Gender and Disability and developed specific gender equality programmes.
Uruguay	<ul style="list-style-type: none"> - Gender responsive organisations: Companies have been advancing gender equality on corporate management and supporting women's empowerment and access leadership. Organizational changes regarding co-responsibility were promoted among companies participating in the two editions of the Somos un equipo Award, financed by the WEPs company.
Outcome indicator 2.2. Number of WEPs signatory companies in project countries.	
Brazil	<ul style="list-style-type: none"> - The number of WEPs signatory companies in Brazil increased from 200 to 554 at the end of the Programme, putting Brazil at the top of the world's rank. According to the Women in Leadership Latin America survey carried out in 2020, the WEPs were the most mentioned in an open-end question on instruments to support gender equality actions (73%). The huge increase brought consistent positive results to women's economic empowerment as they allowed to build a critical mass of organizations committed to the gender equality agenda.
Chile	<ul style="list-style-type: none"> - The Programme was successful at obtaining the commitment of 148 business leaders with the Women's Empowerment Principles, further building through a breadth of workshops and trainings the capacity of

	leaders, managers and collaborators to implement gender-driven management models, action plans and initiatives, set indicators and measure progress over time. This achievement is all the more relevant given the WEPs arrived in an ecosystem where other gender equality initiatives and certifications for the private sector were being implemented, particularly the <i>Norma Chilena 3262</i> . Collaboration with the Ministry of Women to demonstrate how the WEPs complemented and supported the certification process under the Chilean Norm 3262 was a first step to encourage companies to sign on to both initiatives
Jamaica	- Private sector actors became more engaged towards promoting gender equality in their organizations as a result of in-company presentations and development and dissemination of case studies by the Programme, in addition to direct technical assistance, aimed at overcoming the lack of time and human resources to commit to the WEPs journey beyond just signature.
Outcome indicator 2.3: Percentage of companies that have a Non-discrimination and Equal Opportunity policy, strategy or guideline.	
Argentina	- 133 companies have had organizational capacities to formalise non-discrimination policies enhanced and to translate policies into practice as a result of technical support and training received through the Programme. Companies supported by the Programme regularly taking the self-assessment in the Gender Gap Analysis Tool (GGAT) showed that they increased their performance in gender equality by an average of 87% (comparative data from August 2021 in relation to time of signature).
Brazil	- 112 companies had their capacities to build and implement action plans strengthened with support from Win-Win. In addition to direct technical assistance, bilateral and collective meetings were held with other WEPs signatories to convert awareness into concrete actions, insisting in the need for companies to have a well-structured and consistent action plan to tackle gender inequalities in the workplace. Indicatively, an independent research from WILL (Women in Leadership Latin America) showed that the number of companies that formalised policies and action plans towards gender equality in Brazil grew 53% in 2020 in the private sector ecosystem in Brazil, which can be partially attributable to the Programme but also shows its reach beyond directly engaged companies.
Chile	- 47 companies have developed ability to apply a gender lens to internal and external business processes following technical assistance provided by Win-Win. This has led them to develop specific policies to improve opportunities and conditions for women on equal footing than men. As a result, non-discrimination and equal opportunity, as well as parental leave, and violence prevention policies, among others, are the most practiced elements in companies' action plans.
Costa Rica	- 69 WEPs companies had their capacities to formulate and implement concrete policies or strategies strengthened with Programme support through workshops and webinars, and an additional 38 through one-on-one guidance. In addition to developing action plans, more companies started to implement actions on prevention of violence against women, gender-sensitive procurement, and inclusive communications as a result of combined trainings and technical support on such topics.
Uruguay	- 23 companies had enhanced capacities to design and implement non-discriminatory policies and put into practice inclusive and equality strategies by receiving direct support to develop their gender action plans, as well as engaging in in-company trainings.

Source: Own elaboration with data from the Narrative Report 2021 (draft), interviews and focus groups.

GRAPHIC 20: RESULTS ACHIEVED ACCORDING TO WEPs SIGNATORIES



Source: Own elaboration with WEP signatories survey data.

TABLE 18: CASE STUDY 2 - SUCCESS STORY: WIN-WIN AS GENERATOR OF WOMEN LEADERS IN THE INDUSTRIAL UNION OF BUENOS AIRES

<p>BRIEF DESCRIPTION OF THE CONTEXT</p>	<p>The Industrial Union of the Province of Buenos Aires (UIPBA) was founded on May 29, 1978 and its constitution was intended to fill the void that existed in the most economically important jurisdiction in the country, which lacked an entity that specifically represented the industrial business community. The UIPBA is a business civil association representative of the industrial sector based in the Buenos Aires. The UIPBA was a recipient entity of the Win-Win program. Some of the main activities where UIPBA participated were: Women empowerment workshop (February, 2019); Seminar “Innovative women” (June, 2019); Presentation of the report “Women in Argentine business management” (July, 2019); Seminar “Human capital management with a gender perspective” (August, 2019); among others. Even more, the UIPBA, and EOs in general, did not only participated in the program activities, but contributed to organise and design the contents of the activities.</p>
<p>JUSTIFICATION</p>	<p>The UIPBA’s experience was chosen as a success story as it represents one of the most significant effects in terms of the implementation of WEPs, in particular Principle 1: Promote gender equality from management at the highest level. In turn, the promotion of gender equality in the management positions of the UIPBA triggered institutional practices and other complementary initiatives that have been positioned with high sustainability. These changes can be mainly attributed to ILO regional officer advocacy.</p>
<p>MAIN RESULTS ACHIEVED</p>	<p>The main contributions of Win-Win to UIPBA were, in UIPBA’s representatives’ perception, the generation of evidence about the benefits and good business of including women. That evidence “makes the intangible tangible” and helped to consolidate a more fertile context or scenario to generate the changes.</p> <p align="right"><i>“Women joined the participation, they began to feel part of it since the issue of gender was touched on.”</i> UIPBA Representative.</p> <p align="right"><i>“We were imbedded with Win-Win.”</i> UIPBA Spokesperson.</p> <p>As main result there were a significant advance of gender parity within UIPBA: the representation of women in UIPBA management positions increased, from only 5% to 35%.</p> <p>Moreover, the impact of participation of women transcended UIPBA until the formation of a national initiative: the Women of the Argentine Industry Network (MIA Network) was created with the aim of building a tool that enables the process of transforming the role of women in the industrial field. The Network has been cataloged as a product of Win-Win, since the idea arose from observing the results of the program investigations and Win-Win accompaniment to materialize it.</p> <p align="right"><i>“Achieving greater participation of women in leadership spaces is an objective that requires a cultural change in organizations and, therefore, requires a collective commitment and strong networking.”</i> MIA Network Representative.</p> <p>In addition, it was highlighted that integrating women into managerial and decision-making positions favors the awareness of their male peers.</p> <p align="right"><i>“In the Matanza UI, since there are more women, some attitudes [of men] are changing. [...] They made their macho comments and since we are more women, they take better care of themselves”.</i> UIPBA Spokesperson.</p>
<p>KEY INFLUENCING FACTORS</p>	<p>Internal elements:</p> <ul style="list-style-type: none"> • The openness of male managers, who already had a drive for equality. • Internal restructuring: The gender department of the UIPBA was eliminated to replace it with the integration of women into authorities and managerial positions. • The proactivity of the women who were part of the gender department and, in particular, female leaders that motivated and promoted them.

	<ul style="list-style-type: none"> The advocacy of the ILO, considering the strong links between the ILO and national employers' organisations. <p>External elements:</p> <ul style="list-style-type: none"> There was an enabling environment, based on a solid normative framework for the promotion of equality. In particular, General Resolution 34/2020 of the General Inspectorate of Justice settled that civil associations must include in their administrative body a composition that integrates female and male members equally.
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LEARNINGS

BEST PRACTICES	LESSONS LEARNED
<ul style="list-style-type: none"> Integrating women into managerial and decision-making positions makes visible the differentiated needs of women and favors the adoption of institutional practices to strengthen their participation. <p style="text-align: center;"><i>"[...] They changed the meeting hours precisely so that the women could be there, taking into account the dinner hours [and related tasks where women are still in charge]".</i> UIPBA Spokesperson.</p>	<ul style="list-style-type: none"> It is necessary to empower women and encourage them to participate, in order to promote their inclusion in managerial and decision-making positions, <p style="text-align: center;"><i>"But you have to find women, women willing to occupy those places [...] identify women who really have the desire and time. In my case, I would even tell you that more than giving me the place they pushed me to take it".</i> UIPBA Spokesperson.</p>

CONCLUSIONS AND PROJECTIONS

Promoting women's leadership within business organisations is an outcome in itself, but it is also a catalyst for the adoption of other practices and initiatives that strengthen the economic empowerment of women. However, to achieve this, it is necessary to create conditions or an enabling environment and that implies, on the one hand, the empowerment and motivation of women to participate, and on the other hand, the conviction of men in the need to integrate women as a question of efficiency, competitiveness and, especially, of rights.

Once the conditions have been generated and with significant progress in the representation of women, the results achieved are perceived as entirely sustainable and that "there is no turning back."

"Turning back is not an option. On the contrary. It is growing, first because the issue of equality is already on the agenda [...] And on the other hand, because women are waking up, and again turning back is not an option. And we are many women who are working to awaken others just as we had our awakening. I want this to happen to many women".

"[Men] will stop being misogynists and [women] will be more feminist (...) until gender loses its meaning"
-UIPBA Representative.

The UIPBA experience looks like a consolidated process and with prospects of being able to scale in the industries that are part of the UIPBA.

METHODOLOGY AND INFORMATION SOURCES

- Documentary sources**
- Web site: <https://www.uipba.org.ar/>
 - Web site: <https://www.redmia.ar/>
 - General Inspectorate of Justice- General Resolution 34/2020
 - Web site: https://www.youtube.com/watch?v=7bSgOBnYBEk&ab_channel=UIPBA
- Interviews**
- UIPBA (4 participants).

F9: Outcome 3 has been achieved in terms of its indicators. It is understood as “work in progress” that has set the foundations for UN Women’s continuity as a key player in gender inclusive financing.

TABLE 19: PROGRAMME TARGETS ACHIEVED – OUTCOME

Result	Indicator	Target 2020	Achieved 2021
Outcome 3 Bi-regional women-led innovation and business ventures	Outcome indicator 3.1 (new) Number of processes and initiatives that promote investment with a gender perspective supported or influenced.	2	2 100%
	Output indicator 3.1.1 (new) Number of allies mobilized to attract private sector investments for gender equality, linked to SDG5 achievement.	15	16 107%

Source: Own elaboration / Data from: Monitoring Matrix Q2 2021 (17 August).

In relation to Outcome 3 indicators, it is important to highlight that following the MTE’s recommendations, a new set of indicators was created in early 2021. These included realistic targets to reflect the Programme’s efforts in this area, in accordance with Win-Win’s 2020 ESC agreements. Approval from the EU on this set of indicators was awarded in April 2021.

With regard to Outcome 3, achievements include governance mechanisms and alliance-building with partners and key sectors. This is in addition to the development of different projects to generate specific proposals, measurement methodologies, indicators and evidence for inclusive business products and services from an innovative financing perspective. In any case, it can be assessed as a preparatory phase that will be fully developed in the future, as UN Women continues to advance gender-inclusive financing in the region.

The following table summarised main achievements at regional level related to Outcome 3. In addition, a brief case on Gender Bonds is included in the section on innovation.

TABLE 20: MAIN ACHIEVEMENTS REGIONAL - OUTCOME 3

Outcome 3. Bi-regional women-led innovation and business ventures
Regional achievements
Outcome indicator 3.1 Number of processes and initiatives that promote investment with a gender perspective supported or influenced.
<ul style="list-style-type: none"> - Win-Win is contributing to leveraging women-led innovation and business ventures in LAC and EU by promoting their access to credit and investment. - In this sense, Win-Win has contributed to create new opportunities for women-led business in EU and LAC to have increased access to investment opportunities through strategic partnerships. - Specifically, women in the technology sector have increased access to business and financing opportunities with Win-Win’s contribution, through its partnership with the Ibero-American Network of Women in FINTECH. Partners have jointly identified resources and opportunities for women entrepreneurs and women-led businesses in the sector, developed business models for women’s initiatives to consolidate a pipeline of projects and have contributed to developing specific financing mechanisms for this industry. - At the same time, an increase in European gender-sensitive investment in LAC has been sought as part of a partnership between Win-Win and the International University in Spain, which has identified gaps that need to be fulfilled to push impactful investment in LAC and improve women’s equal access to finance.

Source: Own elaboration with data from Narrative Report 2021 (draft), interviews and focal groups.

Programme results on gender-sensitive financing will be sustained through further implementation of the guides and methodologies for gender-sensitive impact indicators by Programme partners. In this sense, Win-Win has collaborated with the Joint SDG Fund programme "Reshaping market conditions and strategy to finance the transition to sustainable development in Uruguay" towards piloting this set of indicators to produce a measurable framework for an investment fund set up by the Uruguayan Ministry for Agriculture.

VI.4. EFFICIENCY

8. To what extent have resources (financial, human, institutional, technical support, etc.) been allocated strategically to achieve the Programme outcomes and outputs? To what extent were these resources, procedures and implementation modalities adapted to the COVID-19 context?

9. To what extent is the Programme's implementation cost effective?

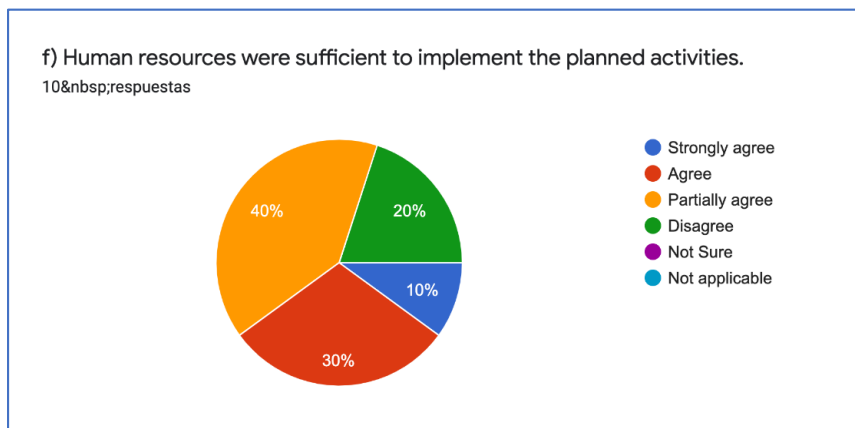
F10: The Programme's implementation was, overall, cost-effective, but design and initial decisions related mainly to country selection did not favour cost-effectiveness. Changes in the structure of the Management Unit after the MTE and COVID-19 adaptations boosted the most efficient use of the Programme's human and financial resources.

As previously mentioned, some decisions made during the design phase – including selecting a diverse set of countries with different languages, contexts and baseline conditions – impacted the Programme's efficiency. Furthermore, the inception phase did not focus on some relevant issues in the interest of efficiency. The full team was not onboard and insufficient attention was paid to issues surrounding harmonisation and adaptation. There was also a failure to consider the exact definition of internal communication and co-ordination mechanisms before the Programme began.

In light of the conditions drawn up during its design and inception – as well as the recommendations of the MTE later on – the Programme increased its focus on making strategic and cost-effective investments.

To address the need for stronger administrative support – as identified during the first year of the Programme’s implementation – in July 2019, the EU approved replacing the five part-time Country Programme Assistants for Argentina, Chile, Costa Rica, Jamaica and Uruguay with two full-time Country Programme Assistants for Argentina and Costa Rica and three part-time Country Programme Assistants for Chile, Jamaica and Uruguay. Despite this, the general perception is that human resources, and particularly country teams, were not able to sufficiently address the demands of the Programme, as reflected in the results of the internal Questionnaire. UN Women and ILO teams were also unbalanced in size and available capacities.

GRAPHIC 21: HUMAN RESOURCES VS. PLANNED ACTIVITIES

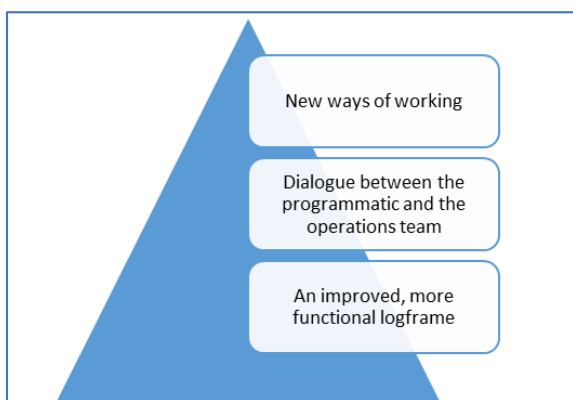


Source: Own elaboration with Programme Implementation Questionnaire.

Full-time positions for two Regional Administrative Assistants and Regional Finance Associate (a new position) were also requested and approved. By March 2020, all positions were filled with very high-quality matching profiles.

Also in March 2020, following the findings and recommendations of the MTE, the Executive Steering Committee approved a revised human resources structure, informed by the lessons learned and a cost-benefit analysis. All vacant positions were filled by October 2021.

ILLUSTRATION 6: POSITIVE CHANGES TOWARDS EFFICIENCY



Source: Own elaboration.

The high-quality, suitable profiles selected made the new structure stronger and more fit for the purpose.

It is important to highlight that the flexibility of the EU was a key factor in responding quickly to lessons learned and adapting to the needs of the Programme.

The effective implementation of the two roles of the management and technical co-ordination³⁰, as per European Union Delegation Agreement PI 2017/394-283, contributed to the Programme’s efficiency, as did the strengthening of

the team dedicated to financial, administrative and procurement issues. A solid monitoring function also boosted result-orientated management and internal accountability. This also

³⁰ Due to different circumstances, the two roles had not been fully and continuously implemented as such before.

strengthened communication and knowledge management. Positions providing two different sets of expertise proved useful in terms of responding efficiently to the development of the Programme.

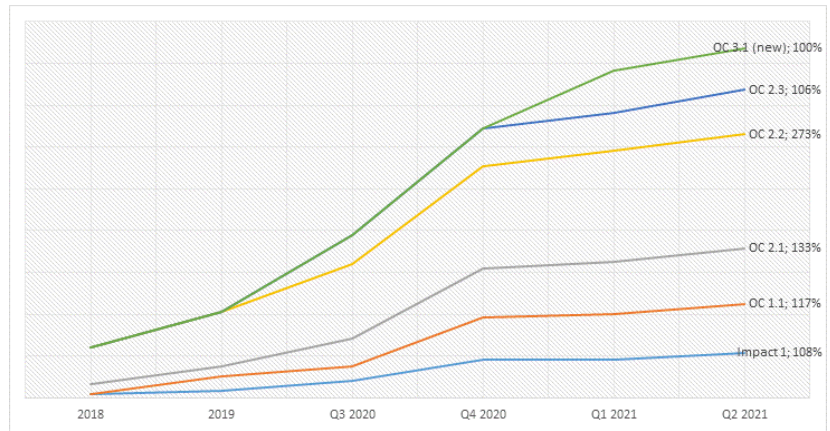
Beyond the structural and team composition issues (both regional and national), the resignation of staff was also a challenge. Positions remained vacant for too long, particularly in Jamaica. The particularities of national contexts also made it harder to develop an integrated regional approach.

Differing rates of national progress, language barriers and two different reporting channels (Outcome 3 reports as Outcome to Win-Win and to the regional office in relation to a major idea of gender-sensitive investment) also reduced cross-fertilisation opportunities. The stability of the ILO team, however, contributed to efficiency.

It is important to highlight that partnerships contributed to the enhanced efficiency of the Programme. They provided resources, reduced Programme costs, expanded outreach and increased effectiveness.

COVID-19 severely tested the new structure and resilience of the new management team. They managed, however, to turn a threat into an opportunity to demonstrate their professional capacities and personal commitment, enhancing the implementation of the Programme in the process. It can be said that 2020 highlighted the real potential of Win-Win, albeit at the cost of high personal workloads.

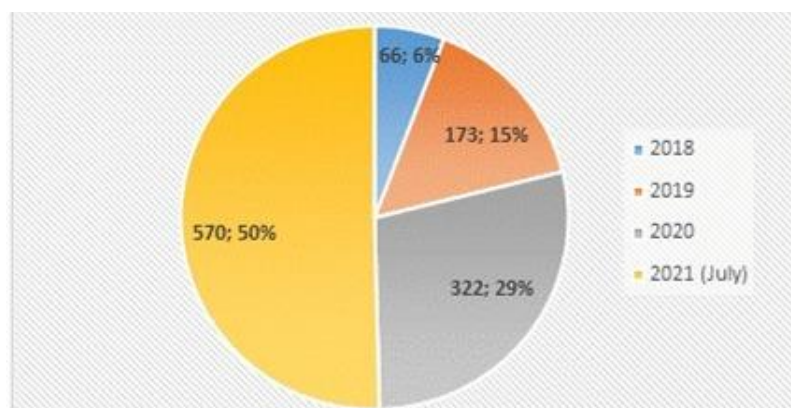
GRAPHIC 22: INDICATORS' PROGRESS (OUTCOME LEVEL)



Source: Own elaboration / Data from: PIMS Iwh indicators Report 1 (2018); PIMS Indicators Report 2 (2019); First Annual Programme Report (01/01/2018 to 31/12/2018); Second Annual Programme Report (01/01/2019 to 31/12/2019); Mid-Term Evaluation Report of "Win-Win: Gender Equality Means Good Business" (march 2020); Monitoring Matrix (Q3 2020, Q4 2020, Q1 2021, Q2 2021).

Not only did the pandemic require adaptation to virtual communication channels and new needs, it also posed a two-fold challenge regarding the efficiency of the Programme. It became necessary to organise an unexpectedly large number of national, regional and intercontinental activities online. These events were important in terms of achieving targets, but also expanding outreach, strengthening connections and executing budgets. The elimination of face-to-face events, thus, reduction in travel, allowed for more focus on efficiency.

GRAPHIC 23: NUMBER OF EVENTS BY YEAR



Source: Own elaboration with data of Win Win Calendar 2018-2019; WinWin 2020 Webinars, Events and Workshops Calendar; WinWin 2021 Webinars, Events and Workshops Calendar.

Virtualisation as a consequence of the pandemic contributed significantly to the Programme's cost-effectiveness. The chart on the left shows the number of events organised each year since 2018. The number of events in 2020 doubled that of the previous year and, during the first seven months of 2021, the number is exactly equivalent to the sum of the three previous years.

Virtualisation also brought down costs related to travel, which has allowed the Programme to invest more funds in the development of knowledge products and other activities, and has also resulted in more efficient time allocation particularly of the coordinators.

Based on this, the no-cost extension approved in August 2020 was a successful measure that led to the achievement of the targets and confirmed efficient allocation and use of the resources. The level of achievement reached is remarkable, considering that the pandemic also generated some delays in implementation. The team had to revise its strategy over many months of uncertainty. The pandemic also impacted partners and target groups, with many asking to delay activities for the first few months of the pandemic.

In terms of the budget, full execution has been achieved by both implementing partners. This is a great achievement that reflects commitment and effectiveness; even more so in the context of COVID-19 and other challenges faced by the Programme.

It is important to note the unbalanced budget allocated to the ILO compared to that of UN Women. While the scope of UN Women actions and interventions was larger than that of ILO, anyhow ILO had to rely to a great extent on its own resources and staff to reach the Programme's goals. ILO's budget was not sufficient to cover all the activities and ensure the achievement of the results. In general, in kind contribution from both agencies was beyond initial plans.

TABLE 21: WIN-WIN BUDGET EXECUTION

Organization	Collected Revenue	Total Expenditure	Estimated pending payroll	Balance	% of execution
UN Women	8.699.067	8.435.166	127.654	136.247**	98,4%
ILO	1.720.110*	1.308.917	396.203	14.990***	99,1%

Source: Own elaboration with data of UN Women Budget (cash balance July 22) and ILO Expenditure 2021.

* This amount corresponds to the budget and not to the revenue collected as in the case of UN Women.

It is taken for comparative purposes around execution.

** All payments will go out before August 31, 2021.

***The amount that remains is to make adjustments to the USD / Euros exchange rates.

VI.5. CONTRIBUTIONS TOWARDS IMPACT

10. To what extent did the Programme contribute to the Women's Economic Empowerment (WEE) in Latin America and the Caribbean and in the European Union? How did it promote positive changes in the perception of women's leadership among target groups?

11. To what extent did the Programme build the capacities of organisations and people to promote, and to fight against gender norms that hinder gender equality and women economic empowerment?

F11: The Programme has generated and strengthened individual, cultural, normative and institutional changes that favour non-discriminatory practices and gender equality. It has boosted ongoing processes and enabling conditions for Women's Economic Empowerment in Latin America and the Caribbean. Though pathways were created, it is too soon to acknowledge them as impacts.

As discussed in the Methodology section, to fully assess impact of the Programme, support must be provided to the public and private sectors over a greater period of time. The evidence should therefore be interpreted as **contributions or pathways towards impact**. Under this approach, the findings are as follows:

In the Effectiveness section, in terms of Outcomes, Outcomes 1 and 2 were achieved and Outcome 3 is being developed (and will certainly have an important role to boost women-led enterprises). Together, these Outcomes construct the pathway to impact, in the sense of a real change in WEE.

It remains to be seen whether this pathway – which has certainly improved since 2018 with the Win-Win Programme – will be sufficient to generate impact. It is also unclear how long it will take, even if all the steps are taken, to fully achieve WEE and inclusive growth.

The impact is not fully apparent immediately at the end of the intervention, as transformative changes take time, relate to long-term programme effects but are much broader than the programme, imply changes in people's lives and are typically detectable only 2-5 years after an intervention ends. In the case of WEE, the evaluation team has evidence that women have increased access to a more equal work environment. However, this still seems a long way from the full participation in decision-making across all areas of life that we are striving for.

The indicator established for impact, presented in table 20, shows the number of activities (approaches and/or practices) achieved by all countries. The overall goal of 12 approaches/practices beneficial to the EU 2020 was achieved – these are certainly relevant to the findings detailed here.

TABLE 22: PROGRAMME TARGETS ACHIEVED – IMPACT LEVEL

Result	Indicator	Target 2020	Achieved 2021	Countries	Achieved 2021
Impact Contribute to women’s economic empowerment and leadership for sustainable, inclusive and equitable growth.	Indicator 1 Number of approaches and/or practices beneficial to the achievement of the UE 2020 goal that girls and women participate as equals in the economic life and have access to all economic resources and social services.	12	12 (100%)	Argentina	2 (16.7%)
				Brazil	2 (16.7%)
				Chile	2 (16.7%)
				Costa Rica	2 (16.7%)
				Jamaica	2 (16.7%)
				Uruguay	2 (16.7%)

Source: Own elaboration / Data from: Monitoring Matrix Q2 2021 (17 August).

Several stakeholders have mentioned the influence of the Programme in **changing long-held and deeply ingrained sexist beliefs** regarding economics and business: “Private sector management with a gender perspective is something revolutionary and revealing” (IP); “it was not an issue in the private sector agenda, and the Programme raised understanding of what gender equality means and how to work it in the companies” (IP). The new business paradigm is also related to the Programme: “Future goes towards ... transforming our companies into conscious, triple impact companies” (Businesswomen, Argentina). The biggest recognised impact is the increased visibility of WEE at the highest levels of business organisations, leading to changes in the participation of women in leadership positions.

“Management in companies with a gender approach is totally new and innovative approach. The Programme achieved buy-in from the management level of the companies. They are starting to modify their boards, the management structures, value chains and how they work with communities and how they start engaging with entrepreneurs, integrating them in their value chains.” (IP).

“The program allowed for a much greater reach of the purpose of our companies. [...] We had access to best practices, things we didn't even know we could do better and once we learned, we were able to put them into practice. We've come a long way! We went from 12% to 46% of women in leadership positions [...]”
(Woman, Chief People Officer of a man-led small enterprise, 51 to 200 employees, in Communication sector in Brazil)

The Programme has, therefore, influenced core assumptions within business, notably by **cementing the WEE and the co-responsibility paradigm within the public and private sectors**: For some interviewees, the Programme was an eye-opener: “We close the gaps when we open the eyes” (HR manager of a business group in Costa Rica).

It has built bridges between the public and private sectors to empower businesswomen in Latin America and the Caribbean, all while **increasing businesses’ awareness of – and capacity to address – unconscious biases and discriminatory practices**. Its contribution to attitude and policy changes in the public and private sectors will advance more institutional and operational change, thus consolidating structural and cultural progress away from gender inequality.

“From doing activities against breast cancer, to making this part of the culture, we changed the code of conduct, developed a policy of well-being. Becoming a family-responsible company, we also addressed protection and violence against women, the latter being one of the most shocking.”

(HR manager Costa Rica).

“We have undergone a process of cultural change that shows at this point.”

(HR manager Chile)

For example, some companies underwent deep, systemic changes that are indicative of a paradigm shift. Banco ITAU in Brazil, for example, changed its risk analysis methodology, which was heavily stereotyped and gave women less access to financial services. Other encouraging examples include a company in Uruguay that started hiring victims of gender-based violence and invested in a day-care centre for single mothers. And in Costa Rica a group of companies started requesting resumes without sociodemographic information, which addressed biases in their selection processes.

The WEPs business case consultancy, developed for the Programme, provides some interesting information regarding the changes and results seen in these businesses and the motivation behind them. The following chart illustrates the main regional trends, as presented in the corresponding report.

ILLUSTRATION 7: BUSINESS CASE: MACRO OVERVIEW – REGIONAL TRENDS

	COSTA RICA AND JAMAICA	CHILE, ARGENTINA AND URUGUAY	BRAZIL
Why is your organisation engaged with the WEPs?	<ul style="list-style-type: none"> • Social responsibility • Strengthen brand image • Stakeholders 	<ul style="list-style-type: none"> • Formalization and visibility of commitment • Clear guidance • Social responsibility 	<ul style="list-style-type: none"> • Formalization of commitment • Clear guidance
Do you have KPIs to achieve gender equality in this company? Could you share with us?	<ul style="list-style-type: none"> • Yes (67%) • Recruitment, capacity building & communication 	<ul style="list-style-type: none"> • Yes (100%) • Mentions to interaction with stakeholders (community and suppliers) 	<ul style="list-style-type: none"> • Yes (90%) • Mentions to qualitative KPIs (e.g. organisational culture and job satisfaction)
What did the WEPs implementation bring to your company?	<ul style="list-style-type: none"> • Increased awareness • New knowledge 	<ul style="list-style-type: none"> • New knowledge • Increased awareness 	<ul style="list-style-type: none"> • New knowledge • Committed leadership
What do you see as a success result in becoming signatory of the WEPs commitment?	<ul style="list-style-type: none"> • Accountability • Employer branding • Networking 	<ul style="list-style-type: none"> • Tangible actions • Employees and leadership involvement 	<ul style="list-style-type: none"> • Organizational culture change • Development through the WEPs content
What could be better in the process related to the WEPs implementation and monitoring?	<ul style="list-style-type: none"> • Increase learning and sharing opportunities • Consider specificities of each business 	<ul style="list-style-type: none"> • No suggestions (47%) • Customized accompaniment • Dissemination and visibility to SMEs 	<ul style="list-style-type: none"> • Full organisational engagement • Align actions to business strategies

Source: Win-Win – EY Final Report, June 2021.

The Programme is recognised as **having delivered tangible and irreversible commitments and cultural changes**. The progress made in the traditionally male-dominated sectors of mining, energy and technology is particularly significant, both practically and symbolically. In Chile, the public-private programme *Energía+Mujer* acted in these sectors to increase the visibility of female leaders in these industries to serve as role models. Also, through its partnership with the Ibero-American Network of Women in FINTECH, resources and opportunities were identified for women entrepreneurs and women-led businesses in the technology sector, and specific financing mechanisms were developed for this industry. 313 female entrepreneurs also participated in two events on “Women Steering New Economies”, concerning green solutions, circular economy, and women in technology.

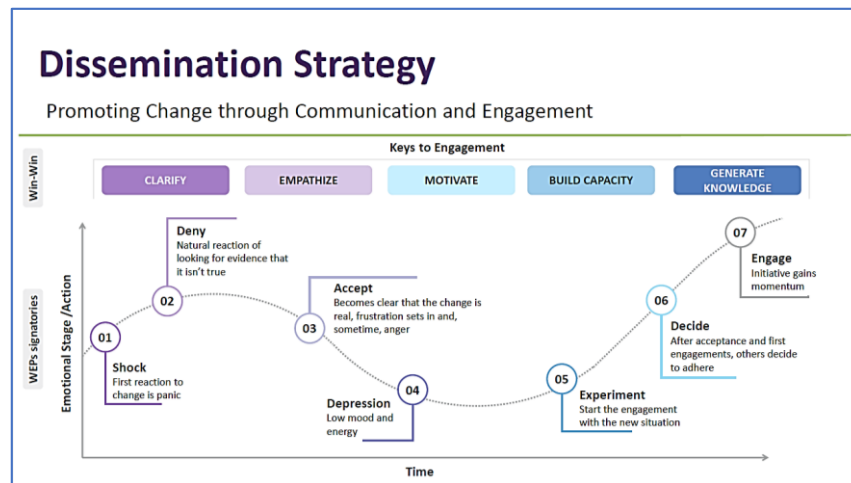
In relation to public policy advancements linked to Win-Win, there are several examples. For example, In **Chile**, the new constitution will be the first national constitution in the world to be drafted in equal parts by women and men. In both Brazil and Argentina, at subnational levels, there are efforts to develop procurement policy with a gender perspective (Bahia and Sello Mujer from Buenos Aires). In **Uruguay** the *Plan de Acción Nacional* (PAN) included provisions for adapting public policy development to gender-specific demands. Similarly, in **Brazil** a national parental leave – which would be a constitutional right of mothers and fathers alike – is being discussed. In cases where the Programme has built on ongoing processes and already gender-sensitive companies and leaders, the strength and visibility of the three partners has undoubtedly accelerated and consolidated these transformations.

“Having more clarity about the challenges faced by women to grow in the company [...]. We saw that it is not enough to open internal vacancies, but [we need] to understand why our women-collaborators applied less or had lower approval rates.”

(Woman, Administration Director of a woman-led medium enterprise (201 to 500 employees) in Food commerce sector in Brazil).

An **evidence-based awareness and communication strategy has been fundamental** for setting the agenda and generating a conversation around gender equality in business and at work that captures public opinion. The topic is often considered the territory of an important group of visionary companies and leaders. Despite this, a new narrative, including dialogue between the public and private sectors – as well as other key stakeholders and EU actors – is moving into the mainstream. The business case consultancy undertaken by E&Y (formerly known as Ernest and Young) for the Programme presents a detailed proposal for a systematic dissemination strategy to further promote change among WEPs signatories through communication and engagement. The strategy can serve as the basis for expansion towards the other key actors engaged in the Programme.

ILLUSTRATION 7: DISSEMINATION STRATEGY



Source: Bussines case.

“Confirm the benefits for business of having diversity in the company, this has enabled spaces for greater promotion of women at executive levels, the incorporation of women in the company’s bases, generating greater actions of corporate social responsibility that allowed us to strengthen our reputation and employer brand”

(survey, Spanish)

Achievements like increased numbers of women in leadership positions or – even a woman occupying a high-level position for the first time in the history of a particular company – are significant on a number of levels. Not only are they indicative of enhanced equal opportunities and the enjoyment of economic rights on the part of these women, they also represent the possibility for them to influence decision-making. This sets in motion a virtuous cycle which is conducive to greater change.

“In leadership and supervisory positions, we are in the 50-50. By exhausting gender biases in procedures, it allows women to compete on equal terms, by merit.”

(HR manager, Chile).

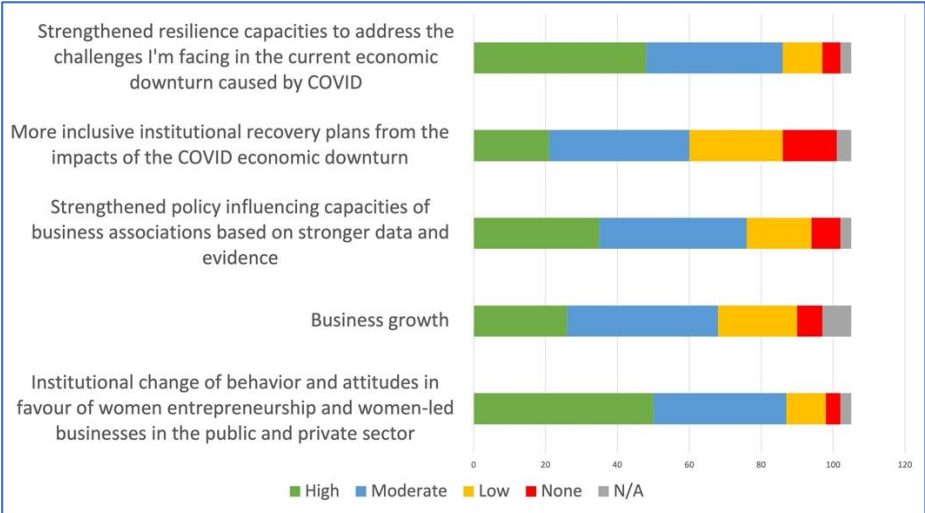
This is dependent on the **positive changes in female participants’ self-perception about their leadership roles**, capabilities and strategic importance, which was evidenced during the evaluation process. They are agents of change and gender equality advocates. After participating in Win-Win, they incorporated gender equality practices, like more flexible working hours, into their companies. The evaluation evidences an **increasingly positive perception of gender equality among different stakeholders** including men and government actors.

“When you discover and lift internal barriers, there you have all the power to lift external ones. Win-Win Programme was the invitation to this transformation process.”

(Businesswoman, Argentina)

In fact, in their survey responses, women-led businesses, entrepreneurs, members of business networks and employers' organisations highlighted positive changes in attitude and behaviour towards women as a result of the Programme. This was true of both the public and private sectors, with 48% considering the level of positive change observed to be high. 46% of respondents also found that their resilience and capacity to address the challenges posed by COVID-19 were strengthened by the Programme. The questions concerning business growth and more inclusive institutional recovery as a result of the Programme drew the lowest numbers of "high" responses.

GRAPHIC 24: POSITIVE CHANGES OBSERVABLE AS A RESULT OF THE PROGRAMME

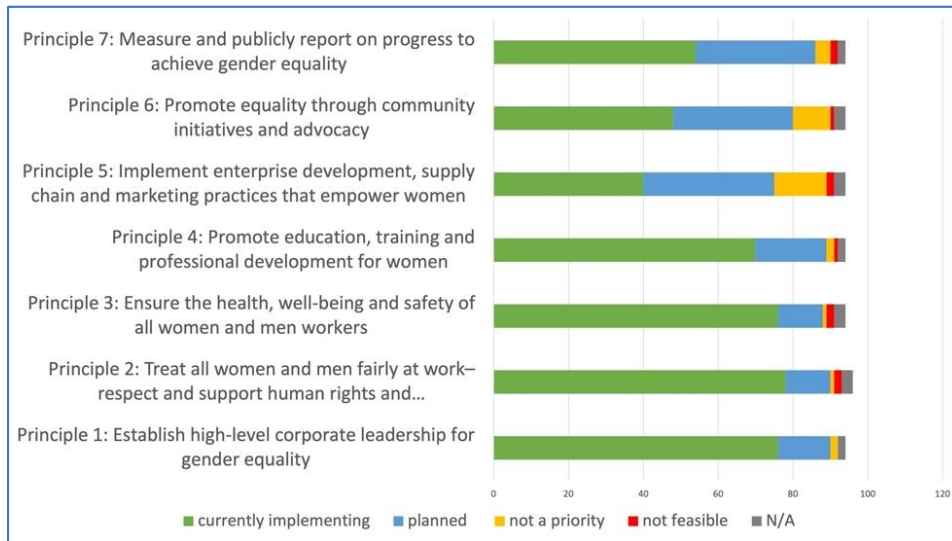


Source: Own elaboration with Women entrepreneurs / leaders survey data.

The most common areas in which respondents felt the Win-Win Programme had benefitted them and their companies were related to knowledge and awareness, followed by changes in gender-related policies.

Regarding gender policies in private sector, **progress in the implementation of WEPs** is also a contribution towards the overall impact of the Programme. WEPs signatories' survey responses indicate that each principle is currently being implemented, but that principles 1 to 4 are more advanced than 5 to 7. This is shown in the following chart.

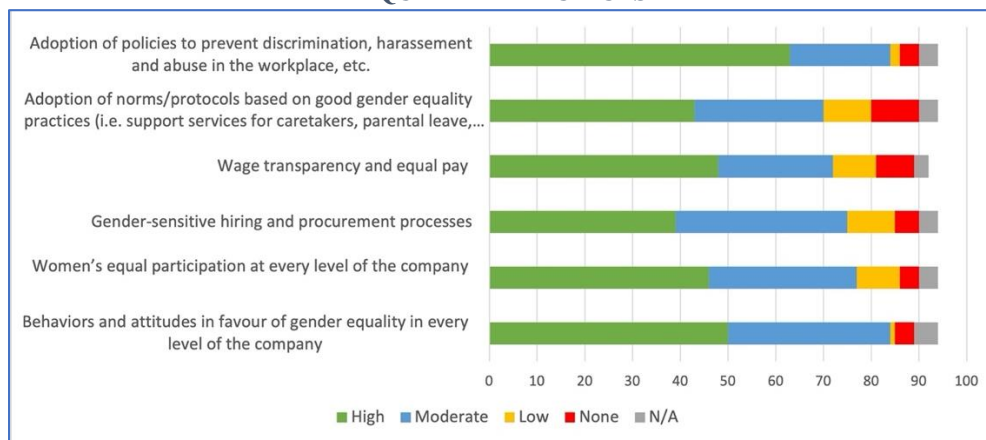
GRAPHIC 25: IMPLEMENTATION OF THE WEPS



Source: Own elaboration with WEPS signatories survey data.

The perceived level of positive change observable in the companies' gender equality practices is very positive, especially regarding the adoption of policies to prevent discrimination, harassment and abuse. Despite this, however, the adoption of rules and protocols based on good gender equality practices is shown to be the most challenging target.

GRAPHIC 26: LEVEL OF POSITIVE CHANGES OBSERVABLE IN COMPANY'S GENDER EQUALITY PRACTICES



Source: Own elaboration with WEPS signatories survey data.

Finally, the Programme's outstanding results and achievements regarding outreach – as analysed in the section on effectiveness – also have important implications in terms of the critical mass generated. The large number of individuals and organisations that have participated must be regarded as potential change actors, meaning that they will continue to generate and demand change.

It is, however, to be reiterated that the time period of three or four years is considered too short given the scope of the Programme and the need to consolidate its impacts.

VI.6. SUSTAINABILITY

12. How effectively has the Programme been able to contribute to capacities needed to sustain results, including at institutional and individual levels?

13. What is the likelihood that the Programme benefits, if any, will be maintained over the medium to long-term?

F12: The Programme has generated institutional (systemic), organisational and individual capacities and is implementing sustainability-focused initiatives. However, there has been no robust, comprehensive sustainability strategy throughout the Programme's implementation. Sustainability perspectives are judged to be moderate.

Based on the previous impact analysis, the evaluation confirms that the Programme has generated favourable sustainability conditions based on institutional, organisational and individual capabilities, gender norm transformations and knowledge products. Several stakeholders have insisted on the irreversible nature of the changes, which are part of the "new normality".

This does not mean, however, that a clear, integrated sustainability strategy was put in place from the beginning of the Programme; this can be considered a risky omission. An exit or sustainability strategy should be developed and applied from the first day of the Programme.

The main actions already implemented or in progress (to be fully undertaken by end of August, 2021) in order to further strengthen the Programme's sustainability potential include:

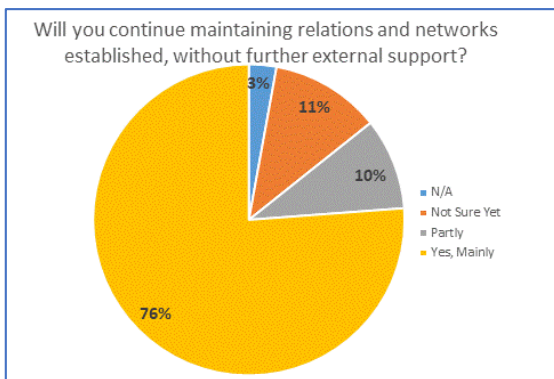
- **Integration of and improved access to all of Win-Win's** information, key tools and methodologies, via a webpage and a toolkit –ongoing-.
- **Communities of Practice (CoPs):** Eight (8) Communities of Practice (CoPs) were developed from March to June 2021, as a tool to enhance the effectiveness and efficiency of evidence-based knowledge sharing production between WEPs signatories' representatives. They also aimed to foster the dissemination of Win-Win knowledge products and, in doing so, ensure the sustainability of the Programme's results. Almost 400 companies participated in these 20 sessions. The platform is generating evidence on progress within the companies as well as helpful information for those who have encountered more difficulties (implemented).
- **Women Entrepreneurs Network from EU-LAC:** Women Entrepreneurs' EU-LAC initiative was launched in March 2021. Designed for the training, networking and exchange of business opportunities between female business leaders from the European Union, Latin America and the Caribbean, the network enhances knowledge exchange and business development. An online marketplace app facilitates this exchange and potential joint opportunities (implemented).

- **WEPs Allies:** To continue strengthening the WEPs community, Win-Win launched in its network of “WEPs Allies” in mid-2021. Over 100 committed senior executives from the six Win-Win countries are recognised as high influencers and will work to continue engaging people, companies and organisations to embrace the journey to gender equality through further WEPs commitments beyond Win-Win’s implementation (implemented).
- **NTAs:** All NTA members, regardless of country, have been reached during the Programme’s closing phase with information on impact, available Win-Win tools, knowledge products and sites where they can continue to access Win-Win and WEPs-related information. Nevertheless, as previously analysed in the report, the implementation of the NTAs has been quite irregular and inconsistent (implemented).
- **University/institutionalised curricula:** A number of initiatives are currently working to compile the contents of courses and webinar series in order to transfer them to national institutions, universities or other academic centres. The hope is that this will lend itself to the continuity of training activities. Furthermore, as some of the events were generated and implemented by private sector partners and organisations (as in the case of the digitalisation Programme from RME), it is likely this will continue in the future (implemented).

Beyond these concrete measures, it is important to highlight that, even where gender equality issues were already part of private and public agendas, there is still room to improve. The “new” business approach, recognising that gender equality means good business, has become more relevant and, consequently, more sustainable. This increased consciousness can be expected to continue expanding, influencing other sectors and actors as it does so.

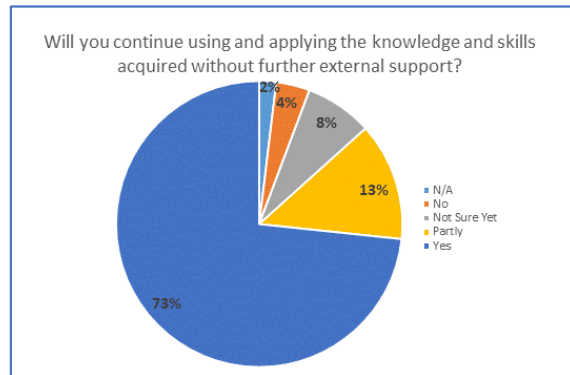
In terms of goodwill, the survey responses of the entrepreneurs provide cause for optimism:

GRAPHIC 27: MAINTENANCE OF ESTABLISHED RELATIONSHIPS AND



Source: Own elaboration with Women entrepreneurs / leaders survey data.

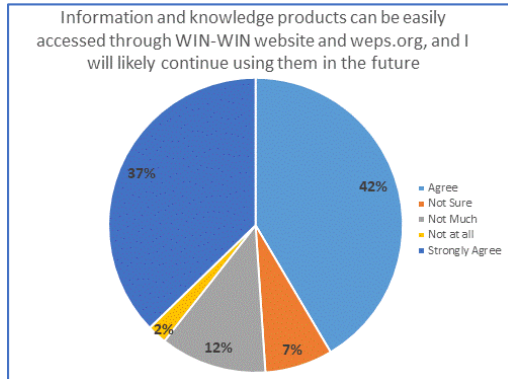
GRAPHIC 28: USE AND APPLICATION OF ACQUIRED KNOWLEDGE AND SKILLS



Source: Own elaboration with Women entrepreneurs / leaders survey data.

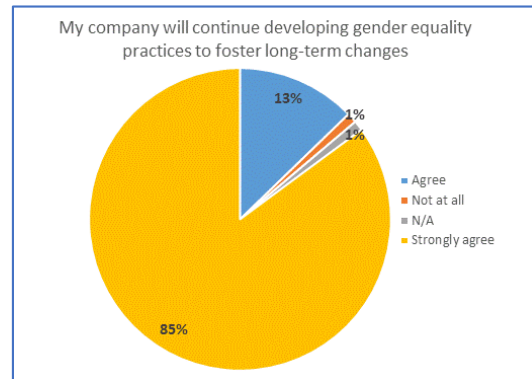
In relation to the WEPs signatories, the responses are also positive:

GRAPHIC 29: ACCESS TO INFORMATION AND KNOWLEDGE PRODUCTS



Source: Own elaboration with WEPs signatories survey data.

GRAPHIC 30: CONTINUITY OF THE DEVELOPMENT OF GENDER EQUALITY PRACTICES IN COMPANIES

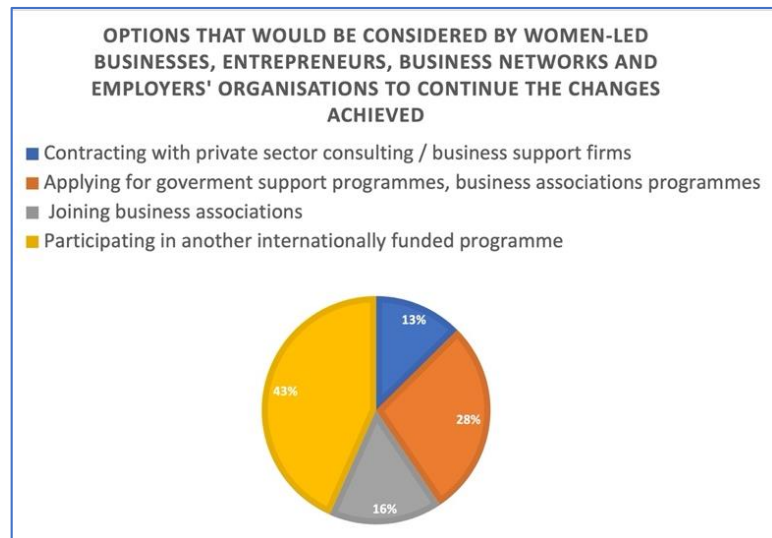


Source: Own elaboration with WEPs signatories survey data.

However, despite these positive survey results, the evaluation team considers the sustainability of the processes and results to be vulnerable. This conclusion is based on interviews conducted and documents reviewed. There is little certainty about the existence of the necessary financial and technical capabilities to continue applying the knowledge and tools beyond the aforementioned goodwill. This is exacerbated by the impact of the COVID-19 crisis.

The survey sought to establish what options the companies and other organisations would consider in order to sustain the progress made during the Programme. As shown in this chart, almost half of respondents would consider participating in another international or funded programme. This demonstrates the need to continue the Programme or a similar initiative that would ensure continuity. According to one UN Women Country Representative, a consultation with CEOs from various companies concluded that efforts on WEE were more likely to get lost in the countries where Win-Win was not implemented.

GRAPHIC 31: OPTIONS FOR THE CONTINUITY OF THE CHANGES ACHIEVED



Source: Own elaboration with survey data.

Throughout the interviews carried out in this evaluation, the consensus was that UN Women, the ILO and the European Union should continue with a second phase of Programme, that would be able to provide technical assistance in order to sustain and consolidate the results.

“WEPs companies will need accompaniment and support in the future. The process still generates resistance in the leadership of the companies here and there. Coaching and advocacy are needed. There are tools for self-management available, but requests for support have increased at the end of the project; (they might pay someone for support, but organisations such as UN Women or the EU that are working on this subject, will lose opportunities if they are not there to support and provide follow-up). The Programme has taken advantage of the momentum, but that needs to be maintained.”

(E&Y Business case report).

“We need more lasting support”

(Chilean businesswoman).

In terms of the future plans of the implementing partners, UN Women will remain involved in order to advance the agenda of innovative financial inclusion. This will also help address the needs of the missing middle, particularly after the COVID-19 crisis, and provide some continuity perspectives. Despite the fact that progress towards the WEPs could continue on its own – and that countries like Chile can count on the support of a private sector specialist – the general conclusion is that additional support is required to consolidate it. This is based on experiences in countries where the Win-Win Programme has not been implemented. On top of this, according to the survey, some WEPs signatories do not consider the principles a priority at present, due to the ongoing COVID-19 crisis. It is worth noting that the ILO has already scaled-up Win-Win practices and methodologies to countries like Honduras, Nicaragua and Mexico.

Most importantly, UN Women and the ILO will continue taking steps towards women’s economic empowerment within the entrepreneurial ecosystem, companies, employers’ organisations and the private sector as a whole. It is agreed that additional funding would be needed for a second/consolidation phase. This would have to be more strategically-focused and take into account established good practices and learning, as well as the context of recovery from the pandemic.

VI.7. GENDER EQUALITY AND HUMAN RIGHTS

14. To what extent have gender and human rights considerations been integrated into Programme design and implementation?

F13: Gender and human rights have been partially integrated in the design, implementation, monitoring and evaluation of the Programme; lack of consistency has been observed by the evaluation team, while areas for improvement are also identified mainly in terms of SMEs involvement and intersectionality that could enrich the Programme approach without diverting it from its spirit and nature.

More than 70% of events organised by the Programme incorporated satisfaction surveys for participants. Despite the fact that some events – such as webinars streamed on YouTube and other events not directly organised by the Programme – did not include such surveys, the racial profiles of their respondents (shown in the table below) give cause for reflection.

This data highlights how important it is to avoid omitting certain groups and, in doing so, reinforcing existing inequalities.

TABLE 23: SATISFACTION SURVEY RESPONDENTS PROFILE

Women	Men	Other gender	White	Black or Afro descendent	Indigenous	Asian	Multiracial/ Mix	Other race
69%	27%	4%	43%	26%	4%	1%	18%	7%

Source: Own elaboration with survey' data.

While an accurate assessment would ideally be based on a list of participants, this information was not available. The above data can, however provide a starting point for reflections on the profiles of participants. 43% self-identified as White, 26% as Black or of African descent and 4% as Indigenous. In the survey of entrepreneurs, around 70% of respondents self-identified as Caucasian. This is noteworthy given the ethnically and racially diverse populations of the six Programme countries. Though it is true that these figures likely represent the profiles of company leaders rather than entire organisations, the challenge of developing an intersectional perspective remains. We must address inequalities and differences between women within the Programme's business case and promote more diverse female leadership.

Unsurprisingly, the data also confirms that most participants in the Programme were women. While this is in line with UN Women's mandate and the empowerment approach, it is also recognised by most stakeholders that gender transformations will only effectively happen when men are involved and prepared to change as well: "It is not only about empowering women, but that men give up that space and that focus is lost a bit. [...] You also have to speak directly to men [...] And not with a female interlocutor as always."

The Programme has implemented actions, which contributed to addressing some lapses in the Programme design, to: i) involve male decision-makers in activities and as "ambassadors" and WEP Allies; ii) to promote new masculinities. In Argentina, information was gathered on the impact of new masculinities at work, with the goal of promoting these new masculinities, as well as co-responsibility in Argentinian and European companies. Costa Rica also organised a webinar on "Unconscious Bias" with more than 200 participants.

Additionally, Brazil implemented activities beyond the binary gender approach. Among the most notable of these were conversation circles about the impact of COVID-19 on the lives of trans people. Other themes included the importance of knowing and reframing unconscious biases for a more inclusive environment, unpaid care, and how to combat institutional racism through affirmative action.

Yet another important initiative was the launch of the "Diversity in Action" – "Booklet of good practices for Norwegian companies in Brazil". This guide was produced by Win-Win in partnership with Team Norway, on behalf of the Royal Norwegian Embassy, the Royal Norwegian Consulate General, Innovation Norway South America and the Norwegian Brazilian Chamber of Commerce. Promundo Brazil and the Compact Global Network Brazil were also involved. For the report, 18,000 collaborators from 31 major Norwegian companies in Brazil were consulted in the hope of establishing whether the equality practices of their headquarters were echoed in Brazil.

As previously mentioned, co-responsibility was a key issue addressed by the Programme. As part of a video campaign, male CEOs and senior managers from four Win-Win countries (Costa Rica, Uruguay, Argentina and Chile) were filmed giving tips on care and domestic duties, promoting gender co-responsibility. On International Human Rights Day 2020, Brazil's Win-Win team engaged CEOs (from EY, Unilever and BASF, among others) for a video on what human rights mean to their companies. Similarly, in mid-2021, Uruguay developed the "Dodgers" campaign, highlighting how a lack of co-responsibility in unpaid domestic work and care duties from men in cohabiting heterosexual partnerships affects women's professional development.

Despite all of the aforementioned initiatives and achievements, all stakeholders recognise the importance of increasing male involvement in order to develop a strategy for companies and business leaders focusing on so-called "new masculinities". This would also advance progress towards the Programme's objectives. A strategy like this is of particular relevance given the prevailing trend of male leadership across most companies and forward-looking sectors. Addressing the economic impact of toxic masculinities on companies' revenues and market shares etc. could prove an interesting, evidence-based angle from which to target the most challenging sectors and actors.

Looking at the Programme from a broader, **intersectional perspective**, initiatives like the International Day of Afro-Latino and Afro-Caribbean Diaspora Women are a step in the right direction. As part of the latter, public authorities and private sector experts called for the economic inclusion of women of African descent. Knowledge products on combating institutional racism, learning events and training on eliminating racial discrimination in the workplace were also valuable and helpful. Despite all of this, however, it is clear that more remains to be done.

In relation to people with disabilities, Uruguay hosted a webinar on gender, disability and inclusion with the "Mainstreaming Human Rights of Persons with Disabilities" project. Support was also provided to migrant women looking to start their own businesses.

However, despite a set of intersectionality-related activities – some of them one-time events – the evaluation team did not find a clear intersectionality approach integrated systematically in the Programme. This is not an implementation problem but a design one, as it was never properly considered.

"Intersectionality is necessary and an opportunity to continue working on the raising of awareness of the specific challenges faced by vulnerable women (indigenous and black, women with disabilities or LGBTQI population, etc)." (Questionnaire).

It is the opinion of the evaluation team that the European Union Delegation Agreement PI 2017/394-283 lacks clarity on the relevance of the Programme to SMEs and the most vulnerable populations. The European Union Delegation Agreement PI 2017/394-283 states that the Programme will address specific challenges of vulnerable populations where relevant. The team also considers that the implementation of the Programme lacked consistency in this regard. EU personnel in some countries had differing expectations, which was noted by several stakeholders during the evaluation.

While it is true that SMEs were not directly targeted – and that the list of outcomes does not specify them as a priority group – this evaluation takes into account the analysis of this issue in the Midterm Evaluation. It says that, "in some countries, such as Costa Rica, the

Programme was asked by the EU Delegation to adapt to the realities of woman entrepreneurs and women-led small businesses who, in most cases, lack the managerial, organisational, and financial capacities to pursue the three major Programme outcomes (partnering with European countries, fully embracing the WEPs, and becoming subjects of impact investment). This is very much in line with an inclusive approach that seeks to ensure access of those most vulnerable. In response, **the Programme has developed workshops to address basic capacity-building needs of women-led SMEs**". It is true that the MTE based a recommendation on an approach the Programme was not meant to have. Nevertheless, Win-Win has accepted this and put in place some actions to tackle the recommendation. For example, Brazilian and Argentinian survey respondents and participants in the online training sessions interviewed for this evaluation were largely individual, micro or small entrepreneurs. It could be argued that the "wherever relevant" statement was applied, but the design and ambiguity issues remained unsolved. It is important to highlight that efforts were also made to address rural, indigenous and other excluded populations in countries beyond Costa Rica and Jamaica.

Following on from this, it is important to note the following paragraph of the European Union Delegation Agreement PI 2017/394-283, which underscores the lack of clarity in relation to an inclusive approach:

"The proposed Programme is aligned to the objectives of the European Union's Partnership Instrument within its strand of "Responsible Business and decent work". It thus aims to support businesses, employers, workers and trade unions to address gender inequality faced by women in the working environment. Where relevant, the Programme will adopt the intersectionality perspective to address specific challenges faced by afro descendant and indigenous women. Special attention will be given to identify opportunities to increase the economic empowerment of migrant and refugee women in the selected countries."

The country selection analysis is also influenced by the "more traditional" approach of development Programmes:

"While country economies have specific characteristics and conditions, they share similarities in terms of women's participation in the labour market and the conditions under which they participate. Women's participation in the labour market is lower, female unemployment is higher and women's participation in low productivity sectors is higher than men. The gender pay gap in the six countries is significant and the presence of women in managerial and technical positions remains a challenge."

While this can be seen as a weakness of the Programme in terms of clarity and consistency, it is the opinion of the evaluation team that this could also be seen as a false dilemma. An inclusivity approach does not necessarily contradict a focus on addressing and engaging with top-level entrepreneurs and people in leadership positions. Inclusive businesses are part of the sustainable business paradigm and – as mentioned by one Argentinian businesswoman – more inclusive businesses and EU-LAC joint ventures. Brazilian women working in the coffee industry also highlighted during one of the focus groups how enriching it had been to sit together at a table and learn from each other, regardless of their size or market share.

INCLUSIVE BUSINESS MODEL: AN INSPIRING EXAMPLE

The dilemma between development and partnership goals maybe weakened depending on how the Programme is implemented.

One promising example is from Medtronic, a WEP signatory that participated on Win-Win. They plan several actions that affect the value chain, so the gender equity policies are not concentrated only on their own employers, but also in the suppliers and clients.

They began with webinars and advocacy actions towards their distributors (mainly small men-led firms), law offices (with teams mainly made up of men) and clients (doctors and their associations, where few leadership positions are occupied mainly by men).

Awareness brought already results, as several distributors, mainly SMEs, signed the WEP. These awareness actions will be followed to more rigid policies, as to force distributors to have a gender equity policy and only work with law firms with better leadership.

About the importance of the value chain, “as lessons learned, we understood we need to establish a governance model in terms of gender equity, diversity and inclusion with our distributors”

This is an example how a big company, with many stakeholders in its value chain, can multiply the WEE advocacy, including SMEs.

Source: WEPs focus group.

VII. LESSONS LEARNED, GOOD PRACTICES AND INNOVATIONS

VII.1. LESSON LEARNED

The Programme has left important lessons to inform a potential second phase and other programmes. When considering what lessons have been learned throughout the Programme, the evaluation team highlighted aspects from the planning and implementation phases that were positive as well as aspects that could be improved. Guiding questions to define a “lesson” can be “what should be done again” “what should be avoided” and “what should be improved or adapted”.

1) Design and inception phase (definition of goals and planning)

- ▶ A coherent and consistent design with very clear definitions, and a strategically focused inception phase are important investments to enhance the potential of the intervention and ease the implementation. It reflects not only in a well-structured theory of change but also in the alignment of main goals among partners. Below we list 5 aspects related to this initial investment:
- ▶ A better-defined Theory of Change in terms of expected results, the common threads between different outcomes and timing would be helpful when choosing strategic activities and defining indicators.
- ▶ Country selection impacts significantly on relevance, effectiveness and efficiency and needs to be carefully addressed. A strategic approach to country selection

should be based on a well-thought combination of similar and complementary characteristics that can lead to catalytic effects if properly managed.

- ▶ Given the involvement of organisations with different mandates and stakeholders, alignment with the Programme goals should be emphasised, so that the Programme achievements would directly reflect achievements from each specific mandate.
- ▶ An underestimated budget in general due to lapses in the design phase, can have negative implications for the implementation of a programme like this. While the scope of the UN Women actions and interventions was larger, and the budget was agreed upon, the insufficient and unbalanced budget proved detrimental to the partnership and, to a certain extent, the implementation of the Programme, in spite of ILO's significant contribution with own resources. In kind contributions from UN Women were also beyond what had been expected.
- ▶ As a multi-partner Programme, expectations, roles, co-ordination and communications channels and mechanisms need to be clearly established from the beginning, taking the different intervention levels into account as well.
- ▶ The trade-off between the development and multilateralism goals may be a false dilemma, but their differences and intersections should be made explicit from the start. For example, although not direct targets (as would be expected in a development programme) SME were integrated in the Programme through sector links with big companies and/or through procurement policies aiming to integrate women-led enterprises. From the perspective of multilateralism, EU-LAC businesses evolved more slowly compared to other planned outcomes. Such partnerships do, however, move at a different pace to the other outcomes; a fact that should be made clearer from the beginning. A lack of clarity from the design phase to beyond the inception phase also hindered efforts to develop a challenging definition of a new Programme hybrid concept paradigm.
- ▶ A sustainability or exit strategy needs to be integrated in the design to ensure the continuity of key processes and the sustainability of the results.

2) Monitoring system

- ▶ A functional, accessible monitoring system is highly valuable. Nevertheless, if the foundations are not well-defined, the data is insufficient to make good quality assessments.
- ▶ A well-defined Theory of Change can be a powerful monitoring tool, particularly for responding to crises, uncertainty and rapid change. A ToC should be used for management and decision-making. The Programme demonstrated low ownership of the ToC and not having reviewed it in response to the MTE recommendations was a missed opportunity to improve its quality.
- ▶ It is important to align the monitoring system with the SDG. This should imply reporting towards the SDGs.
- ▶ The existence of a baseline is an achievement, but the lack of an end line study negatively affects its ability to provide evidence of changes attributed to the Programme.

3) Regional and local goals

- ▶ Cross-fertilisation between countries would be a great achievement, but this requires the establishment of clear mechanisms at the regional level to balance interests from different countries and other partners or stakeholders. Different conditions and paces challenge cross-fertilisation, but differences also open a space for complementarity-based learning and collaboration.

- ▶ A unique co-ordination channel is important to oversee all outcomes and ensure permanent alignment.
- ▶ Also important for clarity and healthy working relationships to have the co-ordination or management unit under the regional office, as opposed to under a country office.

4) Less can be more

- ▶ A strategic focus can contribute to deeper, more systemic changes.
- ▶ Working with key players in the labour market, such as employers' organisations, public offices, or model businesses would have a greater impact at the national level than one-time talks with no follow up, however interesting the topic. A public-private sector model integrates actions and generates national impact.
- ▶ The NTAs were an interesting multi-stakeholder mechanism, but their irregular implementation – apart from in the case of Argentina – decreased their potential. A planned but unimplemented regional mechanism could provide an important space to get important strategic feedback and strengthen regional partnerships.
- ▶ Joint action where UN Women, the ILO and the EU would add the most value and/or higher-impact joint actions should also be prioritised.

5) Virtual is here to stay

- ▶ Virtual working is part of the new normality.
- ▶ Virtual activities increase outreach and are cost-effective.
- ▶ The specific challenges of virtual communication and learning do, however, need to be addressed in the light of the digital gap, as most vulnerable and remote groups will be left behind.
- ▶ In-person activities are conducive to confidence and trust-building. For closing EU-LAC business the ideal approach would be a combination of face-to-face and virtual activities.

VII.2. GOOD PRACTICES

There were many examples of good practice that increased the Programme's efficiency and yielded results. The most meaningful of these are as follows:

1) Partnership building to achieve results

- ▶ Applying the principle of non-duplication and continuity of previous or ongoing initiatives – if aligned with the Programme's vision and goals – was a good practice that allowed the Programme to build on ongoing initiatives, expand outreach and respond to partners' needs and demands.
- ▶ The Programme convened and built bridges between usually distant sectors and stakeholders (e.g. SMEs and big companies, companies from different countries, public and private sector) Sector dialogues involving different sized producers and actors, like the partnership with IWCA (International Women's Coffee Alliance) exemplify this.
- ▶ The role of the Programme in promoting public-private partnerships in traditionally male-dominated strategic economic sectors like energy, mining and technology brought together two key, though often disconnected, sectors and contributed to systemic change.
- ▶ Incentives like the WEP prizes play an important motivational role and enhance fidelity.

2) Practice based on evidence

- ▶ The studies and data generated were important in terms of maintaining the relevance of the Programme. They also informed advocacy and favoured sustained changes, which was acknowledged by all partners and participants
- ▶ The Programme provided tools for the companies to assess themselves and generate their own evidence.

3) Institutional approach

- ▶ The work undertaken by the ILO as a continuation of their work with EOs facilitated institutional changes that trickled down to their members, generating sustainable systemic changes.
- ▶ Having an impact on EOs enhanced the influence of the sector on government institutions and public policies.
- ▶ In relation to UN Women, the continuity of the implementation and strengthening of the WEPs, as well as the future plans towards Financing for Gender Equality in the region can be highlighted.

4) Leadership involvement

- ▶ High-level private and public leadership involvement has had a significant impact on the positioning and recognition of the Programme.
- ▶ A strengthened communication strategy was crucial in order to support leadership involvement.

6) Leadership and VUCA times

- ▶ Innovative initiatives in VUCA times (Volatility, Uncertainty, Complexity and Ambiguity) required a combination of flexibility, resilience, timely decisions, and strong strategic vision. The EU's flexibility was crucial to the COVID-19 response.
- ▶ A strong but friendly and adaptable monitoring system, as well attentive and co-ordinated leadership, favoured accountability and learning. This enabled a rapid response to country paces and dynamics. The ESC and the 2020 rearrangement of the management unit greatly aided Programme implementation.
- ▶ The well-co-ordinated and systematic response to the Midterm Evaluation, as well as the rapid adaptations to COVID-19, demonstrated the effectiveness of responsive leadership and a strong monitoring system.

VII.3. INNOVATIONS

The Programme is innovative in its very essence; it has challenged economic and business paradigms, traditional development approaches and institutional limits. Focused on multilateralism, partnerships and the glass ceiling, it has generated a different approach to address gender equality. Perhaps to a lesser extent, it has also promoted innovation as a crucial factor for sustainability and competitiveness.

The evaluation team has dedicated this section to a specific innovation related to Outcome 3, the gender bonds. Case Study 3 is presented and analysed in the following table.

TABLE 24: CASE STUDY 3 - CONTEXT FOR A SUCCESSFUL STORY: GENDER BONDS

<p>BRIEF DESCRIPTION OF THE CONTEXT</p>	<p>A common complaint, and request, by women entrepreneurs that participated in the Win-Win Programme was related to accessing credit.</p> <p>Financial experts talk about the missing middle, that comprises small companies (but not too small, as microcredit would be enough) which are mistrusted by the standard financial market in their capacity to pay their debt. A World Bank publication (2017) states that between 55 to 68 percent of formal SMEs in emerging markets are either unserved or underserved by financial institutions, and that in many countries SMEs mention access to finance as their biggest problem. The missing middle is not only comprised by women-led firms, but they certainly are the worst off.</p> <p>Gender bonds should focus on women, especially in the missing middle, where the access is more restrict. One Win-Win partner compared it to microcredit, “nobody believed it was possible, until it was done”. After a successful demonstration case, she believes a new market may be formed.</p> <p>Due to COVID-19, this is an opportune moment, at the international level, to bring this new product to the financial market.</p>
<p>WIN WIN EFFORTS SO FAR</p>	<p>Pro Mujer, a social enterprise focused on empowering women in Latin America, and Acrux Partners, an impact investment advisory firm specialising in the development of financing solutions, were contracted in 2021 to develop an innovative regional financing vehicle to reduce gender gap in access to finance in Latin America.</p> <p>At the same time, the Win-Win team identified players, built relationships and act to attract the private sector to enable the issue of such an innovative instrument.</p> <p>Confronted with the question of whether the UN should enter the financial field, financial partners agreed that UN Women is considered a key global player and that it brings the lens of gender to the region. Even though finance is not the organisation’s primary area of concern, it does have access to capital and its endorsement is consequential.</p>
<p>KEY INFLUENCING FACTORS</p>	<p>The structuring of a gender bond needs different players, but the most crucial ones are a financial partner and a guarantee fund (or a group of them).</p> <p>The intention is to have a regional product, but there must be caution when selecting countries. The diversity of conditions in terms of macroeconomy and entrepreneurship is too great across the LAC region.</p>
<p>MAIN RESULTS EXPECTED TO BE ACHIEVED</p>	<p>The economic empowerment of women through self-awareness and business capabilities will certainly be boosted if there is credit available for these businesses. Although women are known as good payers from microcredit, there is still a biased financial market towards them.</p> <p>The new instrument (gender bond) should encourage giving credit to women-led businesses, recognising their specific needs and strengthening their financial capabilities.</p> <p>The gender bond initiative, if successfully attracting finance actors, can create its own dynamics and become independent from a possible second phase of the Win-Win Programme.</p>
<p>Sources: Interviews with Promujer, Acrux Partners, IDB Invest, UN Women, ILO representatives, and World bank working paper: “Alibhai, Salman; Bell, Simon; Conner, Gillette. 2017. What's Happening in the Missing Middle?: Lessons from Financing SMEs. World Bank, Washington, DC. © World Bank. https://openknowledge.worldbank.org/handle/10986/26324 License: CC BY 3.0 IGO.”</p>	

VIII. CONCLUSIONS

The conclusions are based on and summarise the findings detailed in the previous chapter. Conclusions highlight the key findings encountered by the evaluation.

CONCLUSION 1

- ▶ Win-Win has been a highly innovative and relevant Programme that has dealt with previously unaddressed dimensions of gender inequality and discrimination in the private sector and at work. It has done so from a new perspective, combining gender/rights and economic/business approaches. The Programme has responded to the needs of an important segment of women entrepreneurs and private sector actors. SMEs and vulnerable groups were not a Programme priority, but were still reached to a certain extent. Win-Win has also convened a wide set of usually disconnected actors, promoted public-private dialogue and influenced traditionally male-dominated strategic sectors of the economy. It has empowered and connected women leaders and entrepreneurs in LAC and the EU, expanding their opportunities, although it has the potential to go even further. It has also contributed to the changing of norms, institutions and culture towards a new sustainable and gender-sensitive private sector engagement. This will help to advance the achievement of the SDGs. Further alignment of the design and, consequently, the monitoring system with the SDGs could have improved showcasing the contribution. Though pathways were created, it is too soon to acknowledge them as impacts.

CONCLUSION 2

- ▶ The Programme was affected by some design issues. These included the absence of a robust Theory of Change and an interlinked Outcome map, as well as some weak indicators for proper assessment of achievements. Another limitation was the country selection criteria and its lack of consistency in terms of its approach to the most vulnerable groups, which also affected cost-effectiveness. Despite the influence of these factors on Programme's potential and implementation, its overall performance was nonetheless effective and efficient, with targets largely achieved and financing spent in a timely manner.

CONCLUSION 3

- ▶ The partnership was strategic; its strengths are widely recognised and respected. The involvement of the three partners and the value added by each of them resulted in a unique and complementary mix of strategies, tools and contributions. Nevertheless, co-ordination and communication arrangements at the beginning of the Programme were insufficiently defined and inadequate, particularly at country level. These evolved into an increasingly co-ordinated approach that favoured the achievement of goals and high-level Programme positioning. In general, the established decision-making and management mechanisms were conducive to joint work and strengthened after MTE. There is room to further focus the Programme on the uniqueness of the three partners' collaboration and complementarity.

CONCLUSION 4

- ▶ COVID-19 did not reduce the relevance of the Programme. On the contrary, an agile and adequate response even enhanced its capacity to respond to emerging needs and opportunities in order to boost gender equality in the private sector. In the context of the pandemic, the new Programme Management Unit was able to catch up and increase effectiveness and efficiency, boosting the most efficient use of Programme human and financial resources. Virtualisation also substantially boosted target achievement. The response of WEPs signatories and entrepreneurs to the Programme adaptations was mostly positive, but in some cases the pandemic fully shifted the attention of companies to the crisis. The recommendations of the MTE and the corresponding management response guided change management.

CONCLUSION 5

- ▶ The Programme involved a large and diverse set of stakeholders, including high-level government authorities and private sector leaders. The approach was anchored on building on past or ongoing processes and promoting partnerships and synergies. To an important extent the Programme has involved already gender-sensitive companies and actors. In addition to WEP signatories, the engagement of EOs was crucial to promote gender equality among their members but also influencing policy towards a wider change in society. Creating partnerships in traditionally male-dominated strategic economic sectors, like energy, mining and technology, is highlighted as good practice that contributes to systemic change. There is room for further co-ordination with other UN and non-UN initiatives.

CONCLUSION 6

- ▶ While there have been important achievements in terms of increased EU-LAC cooperation, Outcome 1 has not been fully expanded. It is difficult to assess the output-outcome logic, and it is unfortunate that the MTE recommendation to review it was not followed. Outcome 2 was achieved, though the clarity and rigour of the “sustainable model of gender sensitive private sector engagement to support SDG achievement” have been questioned. This is also true of the indicator that limits it to processes supporting gender equality. Achievements vary interestingly between countries.

CONCLUSION 7

- ▶ Outcome 3 has been achieved in terms of its indicators. It is understood as a “work in progress” that has set the foundations for UN Women continuity as a key player in gender-inclusive financing. Despite the slow evolution of Outcome 3, the evidence and expert advice make the case for investing in inclusive, gender-sensitive financing in order to boost women’s economic potential. Although this technically falls outside of the scope of UN Women interventions, actors strongly support the legitimacy of the UN Women regarding its potential role in convening actors and mobilising capital.

CONCLUSION 8

- ▶ Evidence was a key success factor of the Programme, ensuring and showcasing its relevance. It served to constantly inspire commitment and greater involvement, as well as strengthening advocacy efforts. Stakeholders value the quantity and quality of the more than 400 knowledge products generated, as demonstrated by the business case. At the time of the evaluation, the unique repository to be implemented was not in place yet and could not be verified.

CONCLUSION 9

- ▶ Gender and human rights have been partially integrated in the design, implementation, monitoring and evaluation of the Programme. Heterogeneous consistency has been observed by the evaluation team in the design and implementation, while areas for improvement have also been identified, mainly in terms of SMEs involvement, male participation and intersectionality that could enrich the Programme approach without diverting it from its spirit and nature.

CONCLUSION 10

- ▶ The Programme can be thought of as an “appetiser”, motivating the companies and stakeholders involved to continue their progress and showcase their achievements. Despite achievements and changes in capacities, mindsets and culture, these changes are not considered solid enough. While sustainability-focused initiatives have been developed, no robust sustainability strategy accompanied the Programme implementation. Consequently, sustainability perspectives are judged to be moderate.

IX. RECOMMENDATIONS

The recommendations presented here respond to the findings and conclusions of the evaluation and focus on actions to be considered on an eventual second phase of the Programme. This next phase is recommended by the evaluation team to consolidate the changes and achieve impacts. This is the reason why most of the recommendations are also considered of high priority and are directed to all three partners. However, some recommendations and specific action points could be useful for the partners regardless of whether or not the Programme continues.

RECOMMENDATION 1: In the following potential phase, or any new future initiative, implement a design that is strategically improved, focused and interconnected towards systemic transformations. Clear roles, co-ordination mechanism and a sustainability strategy should be included.

Findings: 1, 4, 11, 12

Priority: High

Timeframe: 6 months

For: UN Women, ILO, EU

- 1.a) Develop a robust Theory of Change that enables an integrated, systemic programmatic approach that boosts transformation.

- 1.b) Based on an analysis of the implemented Programme and the lessons learned, develop a more focused yet comprehensive approach with clearer interlinked Outcomes and more planned cross-fertilisation between countries.
- 1.c) Maintain a regional logic but keep in mind relevant factors that can affect relevance, effectiveness and efficiency and their implications when selecting the countries, including language and cultural characteristics, as well as certain context conditions and institutional maturity.
- 1.d) Develop a sustainability strategy from day one that is implemented in parallel or integrated throughout the Programme evolution.
- 1.e) Develop a strong results chain, indicators and targets under a results-based approach.
- 1.f) Well-defined defined roles and attributions at country and regional level, as well as clear communication and co-ordination mechanisms, need to be established in the design and fine-tuned during the inception phase.
- 1.g) In the case of a potential phase, plan an impact evaluation at the finalisation.

RECOMMENDATION 2: Strengthen involvement and partnerships with the public sector with a clear public-private sector approach.

Findings: 5, 8, 11	Priority: High	Timeframe: 1 year	For: UN Women, ILO, EU
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- 2.a) Involve key public sector institutions (national women’s organisations, local governments, ministries of economy etc.), in the design of a potential next phase in order to increase ownership and commitment towards public policy adoption.
- 2.b) Focus on key sectors and policies that are critical to address structural gender inequality and discrimination in the economic space.
- 2.c) Interlink public and private actors in technology and green energy as well as other for the future critical sectors.
- 2.d) Systematise lessons learned from the Programme to facilitate an improved approach and/or replication and scaling-up.
- 2.e) Support multi-actor dialogue forums to promote public-private partnerships. In any subsequent phases, ensure the implementation of the RTA and systematic, regular implementation of the NTAs in all countries to enable key stakeholders to provide timely feedback and guidance to the Programme.

RECOMMENDATION 3: Strengthen LAC-EU women networking, knowledge exchange and expanded commercial relations.

Findings: 5, 7, 11, 12	Priority: High	Timeframe: 3 months	For: UN Women, ILO, EU
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- 3.a) Use existing alternatives to generate permanent virtual or web platforms that allow users to search for, identify and contact possible collaborators (clients, partners,

investors, etc.) from both regions. This should allow for the monitoring of the use and effectiveness of the marketplace, as well as the dynamics of the regional and European businesswomen networks.

- 3.b) Systematise and showcase successful LAC-EU women’s business experiences to improve multilateral strategies.
- 3.c) Introduce consistently interesting topics for dialogue and exchange, e.g. multilateralism and exports, women in family businesses (a topic of particular relevance in LAC, also discussed during the evaluation).

RECOMMENDATION 4: Given that the report shows that data was generally lacking on impact, continue generating evidence and data to “make the intangible contribution of women tangible”, to nourish advocacy and institutional change. Strengthen knowledge management.

Findings: 1, 2, 7, 8, 11	Priority: High	Timeframe: 6 months	For: UN Women, ILO, EU
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- 4.a) Generate more country and regional data that demonstrates the impact of gender equality on innovation, increased competitiveness, more revenues, etc.
- 4.b) Promote further academic involvement and research on other relevant topics that demonstrate the value of gender equality for sustainable businesses.
- 4.c) Develop well-designed knowledge management and advocacy strategies to expand the use of evidence for private and public decision-making.
- 4.d) Involve EOs and WEP signatories in disseminating and using key evidence.

RECOMMENDATION 5: Further target hard, male- dominated sectors and actors with a specific and clear strategy to promote gender equality

Findings: 1, 11, 13	Priority: High	Timeframe: 6 months	For: UN Women, ILO, EU
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- 5.a) Design and implement comprehensive strategies that generate knowledge about gender-biased, discriminatory practices in the workplace.
- 5.b) Promote “hard data” communications campaigns about “gender equality is good business” and advocacy strategies to reach sectors and industries dominated by men.

RECOMMENDATION 6: Based on the achievements in Outcome 3, boost availability and access to funding for women-led enterprises and female entrepreneurs.

Findings: 1, 9, 11, 12	Priority: High	Timeframe: 6 months	For: UN Women
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- 6.a) Spread knowledge generated under Outcome 3 and available in the web inversionistasporlaigualdad.org and promote alliances with global actors related to innovative financing models (For example, Global Impact Investing Network).
- 6.b) Develop an internal plan (UN Women) to create enabling institutional conditions for a new high-potential yet demanding role in inclusive financing. Increase necessary capacities in order to achieve this.

RECOMMENDATION 7: Integrate virtual outreach from the beginning of any intervention but ensure differentiated strategies and contents to target specific audiences.

Findings: 3, 7, 8	Priority: Medium	Timeframe: 3 months	For: UN Women, ILO
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- 7.a) Systematise the lessons learned and good practices from the virtualisation experience.
- 7.b) Define specific audiences for each piece of training/technical assistance according to their respective needs.
- 7.c) Based on good practices of the Programme, integrate mentoring and technical assistance to qualify the learning process and capitalise increased benefits.

RECOMMENDATION 8: Build on the strengthened Management Unit, the enhanced co-ordination, the lessons learned towards a revised, more equitable budget implementation.

Findings: 3, 5, 6, 7, 8, 9	Priority: High	Timeframe: 6 months	For: UN Women, ILO, EU
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- 8.a) In the case of a second phase, the evaluation endorses the performance and commitment of the Management Unit. It recommends capitalising on all the experience and lessons learned in managing and implementing this complex Programme.
- 8.b) Discuss a more equitable budget allocation in the future.
- 8.c) Implement a single co-ordination structure under the umbrella of UN Women's ACRO regional office.
- 8.d) Continue improving UN Women-ILO communication and co-ordination mechanisms based on good practices.

RECOMMENDATION 9: Invest in innovative, inclusive business and partnership models that bring new paradigms and respond to the needs of the pandemic recovery context with an intersectional approach.

Findings: 7, 11, 13	Priority: High	Timeframe: 6 months	For: UN Women, ILO, EU
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- 9.a) Systematise interesting inclusive business cases related to the Programme like the one from Medtronic.
- 9.b) Map new business models around the world that have identified potential specific roles for SMEs and most vulnerable populations (e.g. generation and piloting of innovations). Acknowledge that the pandemic has also brought changes to how businesses is done.
- 9.c) Map SME-specific needs (e.g. capacities to mobilize funds), their capacity to generate equality, and their potential (e.g. innovation).
- 9.d) Design and validate pilot models to invest in multilateral inclusive businesses. The alternatives should be connected to Outcome 3.
- 9.e) Consider financing opportunities within the NDICI-Global Europe Instrument, which focus on good governance, inclusive growth, climate and environment objectives, poverty eradication, the fight against inequalities, resilience, conflict prevention and human development, among other cross-cutting issues (<https://www.consilium.europa.eu/en/press/press-releases/2021/06/09/ndici-global-europe-final-green-light-for-the-new-financial-instrument-to-support-the-eu-s-external-action/>).