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

Launched in 2018 and now in its fourth year, the Global SME Finance Awards were set up to recognise the commitments and distinguished achievements of financial institutions and fintech companies in delivering outstanding products and services to their SME clients and helping them grow. The accolade follows on from FNB’s triumph last year, when it won the category of best SME bank in the world.

Gordon Little, FNB Commercial CEO says, “FNB’s strategy for the SME sector is underpinned by a myriad of initiatives to support businesses throughout all their life stages. Included in this, is a collaboration with the International Finance Corporation (IFC), to support the bank’s lending to women-owned SMEs. Whilst there is more to be done to empower SMEs including those that are women-owned and/or run, we are proud to be recognised for our efforts.”

“We are proud of this acknowledgement as it demonstrates our commitment to fulfilling the needs of our clients by supporting them financially as well as through non-financial means. Through our tailored programmes like FNB Women in Business Propeller, we are able to support and create networks for like-minded women to share their stories and challenges which in turn inspire other women. Furthermore, by providing help in creating new access to markets which opens new revenue streams for female entrepreneurs,” says Andiswa Bata, Co-Head of SME at FNB.

“As at end of June 2021, we had over 300,000 like-minded women in our business clients portfolio and with a women-owned book of over R17 billion. We recognise the power of supporting female entrepreneurs and the socio-economic impact they have in their broader communities, which is why through various initiatives and interventions we aim to support and partner with them on their growth journey, celebrate their successes and collaborate with them to have an impact in the communities within which they operate,” says Bata.
The Mastercard Index of Women Entrepreneurs released earlier this year shows that South Africa moved up four places from 19th in 2019 to rank 15th in the ‘Women’s Advancement Outcome’ component, which measures women’s progress and degree of marginalisation as business leaders, professionals, entrepreneurs and labour force participants.

“This was boosted by an improvement in the overall rate of women’s entrepreneurial activity, with 10.2 percent of working-age women engaged in early-stage entrepreneurial activities. FNB believes strongly in entrepreneurship and women empowerment. The Global SME Finance Awards accolade only strengthens our resolve to do more in this sector while affirming that we are indeed on the right path,” Bata concludes.

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