

# Sourcing<sup>2</sup>Equal Colombia

## CORPORATE BRIEF

Working together to reduce gender gaps in private procurement

### OVERVIEW

**Sourcing<sup>2</sup>Equal Colombia** is a two-year project implemented by IFC with the support of the [Women Entrepreneurs Finance Initiative](#) (We-Fi) and Norway with the objective to advance gender-inclusive sourcing in Colombia. Gender-inclusive sourcing is a proactive business strategy to diversify an organization's supplier base by increasing the number of women-owned/led small and medium size enterprises (WSMEs). Corporations with procurement operations in Colombia are invited to participate with a commitment to advance gender-inclusive sourcing in their supply chain.

### KEY FACTS

**66.9%**  
of registered firms  
in Colombia have  
female participation in  
ownership<sup>1</sup>

**17.3%**  
of registered firms in  
Colombia are majority-  
owned by women<sup>2</sup>

**30%**  
of WSMEs in Colombia  
are fully or partially  
credit constrained<sup>3</sup>

Globally, only **1%**  
of procurement spend  
by large corporates goes  
to WSMEs<sup>4</sup>

### BUSINESS CASE FOR GENDER-INCLUSIVE SOURCING

Reducing gender gaps between men and women in private sector procurement has the potential to:



Generate greater returns on  
the cost of procurement<sup>5</sup>,  
increase supplier availability,  
and reduce risk<sup>6</sup>



Increase access to a  
wider variety of high-quality  
suppliers that contribute  
to more competitive prices  
over time<sup>7</sup>



Improve company's ability  
to innovate and better  
respond to customers' needs<sup>8</sup>



Enhance company's  
reputation and brand  
recognition among  
stakeholders<sup>9</sup>

IN PARTNERSHIP WITH:



*Creating Markets, Creating Opportunities*

# HOW COMPANIES CAN PARTICIPATE

Sourcing2Equal Colombia offers three activities for corporate participation:



## Corporate Peer-Learning Platform

Peer learning will include at least 10 events for participants to interact, network, share their expertise, and expand their knowledge of best practices in gender-inclusive sourcing from local and global experts. Topics selected will be based on companies' commitments, needs and interests, and may include:

- Policy, strategy, and action planning
- Mapping your supplier base to identify WSME suppliers, set a baseline and targets
- Developing an internal business case for sourcing from WSME suppliers
- Identifying and building a pipeline of WSME suppliers
- Internal and external communications to raise awareness and finding allies and partners



## IFC Advisory Services (optional)

IFC will provide one-on-one expert advisory services to support corporates in achieving their commitments and advance gender-inclusive sourcing in their companies. Potential areas of support include supplier-base analytics, sourcing strategy development, access to partnerships, impact measurement, and communication strategies.



## Connections with WSME Suppliers

Based on the procurement needs of corporates participating in the peer-learning platform, the project will facilitate activities to identify WSMEs and connect them to participating corporates via supplier-buyer matchmaking sessions. The project will develop and deliver procurement readiness training to WSMEs in Colombia, including on participating corporate procurement requirements in partnership with the corporates in the peer learning platform, and global and local partners.

# WHAT DOES PARTICIPATION ENTAIL?

## Corporate Commitments

Corporates participating in the peer learning platform are expected to make at least two commitments to advance gender-inclusive sourcing, including:

**1. One operational commitment to institute internal change**, ranging from collecting sex-disaggregated data from suppliers, setting and reporting on targets, building a pipeline of eligible WSME suppliers, engage in supplier development program activities, etc.

**2. One advocacy commitment**, ranging from sharing best practices through case studies, joining local or global initiatives to increase sourcing from women, CEO championship (speaking of opportunities at events, media messaging, etc.)

• IFC will provide guidance to corporates in formulating their commitments. Individual corporate commitments are not public. Any information provided to IFC will be kept strictly confidential. Only aggregated data from the group may be shared (e.g. total number of commitments made, areas in which commitments have been made, number of commitments fulfilled by project end, etc.).

• Progress toward commitments will be monitored by IFC and the outcomes captured in case studies and project progress reports to demonstrate the impact achieved.

## Active Participation

• Active participation in project activities, including willingness to share experiences, data, and good practices with others.

• Contribute expertise to the design and implementation of activities to identify WSMEs in Colombia and build their capacity to meet corporate procurement requirements.

## Resources:

- **In kind:** time, knowledge sharing, participation of decision makers.
- **Financial:** no membership fee to join Sourcing2Equal partnership. Cost sharing will be applicable only to firm-level advisory, which is optional and based on participating company interests.

## Tentative timeline:

- Finalize corporate onboarding to the project with signed commitment letters: by December 2022
- Public launch of peer-learning platform: February 2023
- One-year progress report on commitments: February 2024
- Final assessment of progress on commitments: February 2025

## CONTACT US

To join the IFC's Sourcing2Equal Colombia program or to learn more, please contact:

### Anna Domingo

Sourcing2Equal Program Lead, IFC's Gender and Economic Inclusion Group  
[adomingoriu@ifc.org](mailto:adomingoriu@ifc.org)

### Carolina Salazar

Sourcing2Equal Colombia Project Coordinator, IFC's Gender and Economic Inclusion Group  
[msalazarpardo@ifc.org](mailto:msalazarpardo@ifc.org)

<sup>1</sup> WB Enterprise Survey, 2017

<sup>2</sup> WB Enterprise Survey, 2017

<sup>3</sup> SME Finance Forum, 2017

<sup>4</sup> WEConnect International, 2017

<sup>5</sup> Ernst & Young, 2021

<sup>6</sup> UN Women, 2017

<sup>7</sup> IFC, 2015

<sup>8</sup> IBM, 2018

<sup>9</sup> UN Women, 2017