

Improving capital access for women

Anoushka Mehta, Head of Gender Lens Finance, Global Banking and Markets, Americas

[Text on screen] Introducing the HSBC Gender Lens Finance Initiative

[Anoushka Mehta] My name's Anoushka Mehta. I'm currently leading HSBC's Gender Lens Finance Initiative for Global Banking and Markets, which basically is empowering women through our mainstream business lines and products.

[Text on screen] Targeting the credit gap for female-led small and medium-sized enterprises

[Anoushka Mehta] With the Gender Lens Finance Initiative I really want us to be thinking about how we solve the capital access issues that women have. And specifically given our global footprint and our breadth of business lines and products I think targeting that USD1.5 trillion credit gap that exists for women-led small and medium enterprises is critical for us.

I think there are a variety of different ways in which we can do this. Here are three which I think make a lot of sense: The first one is partnering with our large corporate clients. For a lot of them gender equality is right at the top of their strategic priorities and a lot of them have committed to sourcing more from women-led suppliers in their own supply chains.

The second one is around emerging markets. We've already started to make headway in this space and we have partnered with the IFC in Argentina on an advisory mandate.

And finally I'd say the other part that we really should be looking at is capital markets as we know the gender and social bond space is starting to take off. On International Women's Day this year our debt capital markets and sustainable finance teams did an amazing job of structuring a bond with the World Bank which focused on rural women's empowerment.

Women are increasing their share in the labour workforce, they are earning more, they are controlling more of consumer spending, but yet we can't ignore the data that says that they still do not have the access to finance that they need. And in some ways we need to think about this as the next emerging market.