EVALUATION REPORT

FINAL EVALUATION • 2025 SICA REGION

Regional Programme for the Promotion of Women's Entrepreneurship - Phase II

LUXDEV
Luxembourg Development Agency

PROGRAMME SCORE ACCORDING TO THE EVALUATION MISSION

Scores by evaluation criteria	Effectiveness: 1.0 Relevance: 1.5 Coherence: 3.0 Efficiency: 2.0 Sustainability: 2.5
LuxDev project code	MAE/019
Version report	20 May 2025.

Note: Scale from 1 (excellent results, significantly exceeding expectations) to 6 (unsuccessful development action or deteriorating situation)

EXECUTIVE SUMMARY

Programme History

This is the final evaluation report of the Regional Programme for the Promotion of Women's Entrepreneurship Phase II (PREFEM II), implemented between 2021 and 2024 in the eight countries of the Central American Integration System (SICA, by its Spanish acronym). The programme's overall objective was **"to foster the equitable participation of women in the entrepreneurial fabric of the SICA region, within an institutional environment conducive to economic autonomy."** The specific objective was: **"women entrepreneurs served by the MSME business ecosystem scale their businesses and their level of economic autonomy."**

The intervention focused on three outcomes: (i) integration of gender equality into regional regulations; (ii) improved access to differentiated services for women entrepreneurs; and (iii) institutional strengthening of the Regional Centre for the Promotion of Micro, Small and Medium Enterprises (CENPROMYPE, by its Spanish acronym). These were complemented by cross-cutting approaches in gender, environment, digitalization, and sustainable investment.

The programme was funded by the Grand Duchy of Luxembourg with a total budget of USD $4,066,000. It included the creation of the Women's Entrepreneurship Fund (FEF). CENPROMYPE led the implementation with technical support from LuxDev, the Luxembourg Development Cooperation Agency, and partnerships with national and regional institutions within the Micro, Small and Medium Enterprises (MIPYME, by its Spanish acronym) ecosystem.

Evaluation Context

The final evaluation mission for the PREFEM II programme was carried out between February and May 2025, as part of the closure procedures for programmes financed by the Grand Duchy of Luxembourg through LuxDev. The purpose of this mission was to assess the progress, achievements, and lessons learned from the second phase of PREFEM, as well as to generate evidence to guide future regional interventions related to gender equality and women's economic development in the SICA context. The evaluation falls within LuxDev's results-oriented management cycle and aligns with the institutional objective of strengthening accountability processes, institutional learning, and continuous improvement. It was commissioned by LuxDev and carried out by an independent external team.

The PREFEM II evaluation is directly related to other significant missions conducted by LuxDev in the region, particularly in the areas of economic development, institutional strengthening, and gender mainstreaming. This exercise forms part of a broader effort to consolidate regional intervention models that adopt the principle of substantive equality as a guiding axis for inclusive development.

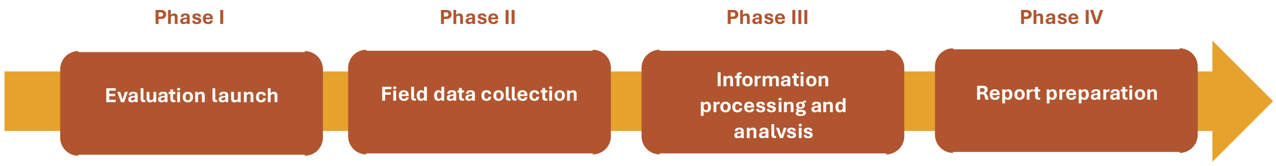
Evaluation Methodology

The final evaluation mission of PREFEM II aimed to assess the programme's achievements, results, good practices, and lessons learned, as well as to generate relevant recommendations for similar interventions in the future. The exercise was based on the criteria established by the Development Assistance Committee (DAC) of the Organisation for Economic Co-operation and Development (OECD): relevance, coherence, effectiveness, efficiency, sustainability, and impact. It also included an analysis of cross-cutting themes such as gender equality, environment and climate change, trade development, programme-based approaches, and the implementation of recommendations from the mid-term evaluation. Each one of these criteria and themes was addressed through a set of questions defined by the contracting authority and validated during the initial phase of the mission.

A qualitative methodology was used, complemented by secondary quantitative data from the programme's results framework. The following were performed: open and semi-structured interviews, focus groups, workshops, direct observation, and document review. The instruments were designed within a temporal framework and included identification of the degree of exposure to PREFEM II, allowing for a precise contextualization of responses, and a proper explanation of the findings.

The evaluation mission was performed in four phases, according to the following figure:

Figure 1. Evaluation mission phases



Source: prepared by the evaluation team; April 2025.

Informants were selected based on their direct exposure to programme activities. In this regard, 70 individuals participated (64 women and 6 men), originating from various levels of involvement: LuxDev and CENPROMYPE staff, beneficiaries, trainers, institutional representatives, and businesswomen, covering all eight SICA countries. Results were systematised according to the evaluation criteria and questions and triangulated with programme documents. At the request of the contracting authority, these were supplemented in some cases with quantitative data. The report's format and presentation style were defined by LuxDev.

Evaluation Results

- ### Relevance

The final evaluation of PREFEM II puts into evidence the relevance that the program has had to answer to the practical and strategical needs of the participating businesswomen from SICA's eight countries. Parting from the businesswomen's practical needs, PREFEM II contributed to: better strategical business planning, administration improvements, and greater participation in the market. This is accomplished by supplying access to specialised services to 1,020 businesswomen (81.6% of the goal).

From the standpoint of strategic needs, PREFEM II helped to transform traditional gender roles by enhancing women's capacities to engage in public spaces and non-traditional business sectors. This was evidenced by the active participation of businesswomen in political networks and associations (51%) and in training programmes in Science, Technology, Engineering, and Mathematics (STEM) (13%).

In addition, PREFEM II was capable of adapting to a changing environment, as a by-product of the challenges brought upon by COVID-19, by implementing virtual training tools, and capitalizing on e-commerce opportunities to support business scalability.

- ### Coherence

Regarding coherence, the program achieved significant synergies with key institutions, such as the Council of Ministers for Women of Central America and the Dominican Republic (COMMCA, by its Spanish acronym), the UN for Gender Equality and the Women's Empowerment (UN Women), and the Central American and Caribbean Microfinance Network (REDCAMIF, by its Spanish acronym). Although with limited movement with other equal or similar programs, due to the limited offer of programs that focus on female entrepreneurship. It contributed to the fulfilment of axis one of the Regional Policy on Gender Equality and Equity (PRIEG by its Spanish acronym), promoting the participation of women in non-traditional sectors, and the use of Information and Communications Technologies (ICT).

- ### Effectiveness

This was evidenced in institutional and training achievements, with substantial progress in digitalization, gender mainstreaming, and the inclusion of women in STEM fields. The operational structure of CENPROMYPE was strengthened, and gender-focused tools were integrated.

The intervention achieved most of its objectives due to planning guided by a deliberate gender perspective, alignment with PRIEG/SICA, and prior progress made by CENPROMYPE regarding gender matters. The programme operated at the level of policies, institutions, and businesswomen, through partnerships with a variety of actors including accelerators, consultants, universities, business networks, and entities specializing in topics such as STEM, the environment, among others. Highlights include gender-focused training processes and public-private leadership, training of trainers in gender-focused business services, integration of the gender perspective into Annual Operational Plans (AOP) and strengthening of instruments for management and results monitoring.

The digitalisation component exceeded its targets, contributing to CENPROMYPE's technological modernisation and reducing digital divides: 11 areas of the institution were digitalised (goal: four), and achieving 30% in digital reports. Eight key platforms were implemented, including the Commercial Intelligence System (SINCO), the Enterprise Resource Planning System (ERP), the Virtual Campus, and the MIPYME Observatory.

Likewise, within CENPROMYPE, the integration of institutional gender mainstreaming also advanced, and this process was supported by previous progress on the topic, as well as comprehensive trainings provided to all institutional staff.

Some challenges were identified, such as: low participation by the CENPROMYPE board of Directors in sensitisation processes, regional state MIPYME institutions showed limited ownership of the tools developed by PREFEM II, and no evidence was found of the application of criteria for including vulnerable women during the selection of beneficiaries, nor in the design of the FEF.

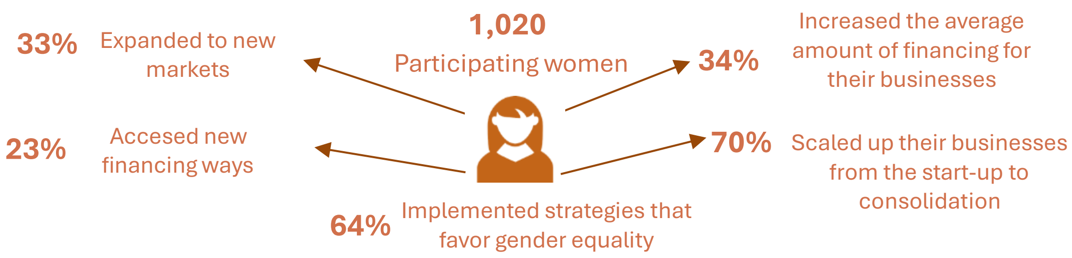
- **Efficiency**

The PREFEM II intervention had different types of beneficiaries, including women entrepreneurs, business support centres, providers of public or private Business Development Services (BDS), women leaders, advisers and consultants, and people employed in women-led enterprises.PREFEM II provided specialised services to a total of 1,020 women entrepreneurs, which represents 81.6% of the programme's target. According to data generated by PREFEM II, 44% of these businesswomen participated in business acceleration services, 19% engaged in business matchmaking events, 16% took part in the women and business 2.0 training programme, 13% enrolled in the entrepreneurship training program for STEM fields, and 8% accessed specialised services aimed at strengthening commercial capacities and improving market access.

Regarding the outcomes perceived by the businesswomen, an exit survey conducted by PREFEM II confirmed that results differed across beneficiary groups. For example, 33% of the supported enterprises successfully expanded into new markets at local, regional or international levels, 23% of the women entrepreneurs accessed new sources of financing, 64% of them apply business strategies promoting gender equality, thus fostering more inclusive working environments; among other results.

In terms of outcome indicators based on PREFEM II objectives, some results demonstrate the programme's efficiency: a 34% (target: 25%) increase in the average financing amount accessed by participating businesswomen, 70% (target: 85%) of women-led enterprises scaled their businesses from start-up to consolidation. Additionally, the programme achieved a 99.3% budget execution rate (figure 2).

Figure 2. Results according to the exit survey conducted with the businesswomen who participated in PREFEM II.



Source: prepared by the evaluation team; april 2025.

- **Governance**

The governance model was mixed, with a structure defined in the Technical Financial Document (TFD), composed of an institutional coordination body, or Steering Committee known as CoPil; a management mechanism supported by a technical committee, and the advice of LuxDev. This structure allowed for effective technical implementation but revealed opportunities for improvement in political alignment with the national agendas of SICA member countries, as well as in better clarifying the roles of the different bodies involved. Moreover, within CENPROMYPE, the management mechanism's structure was perceived as external to the institution, therefore affecting institutional ownership.

- **Sustainability**

The programme created conditions for sustaining its achievements, particularly through the Female Entrepreneurship Fund (FEF) and the training processes. However, there are remaining risks pertaining to the approval of the women's entrepreneurship strategy, the turnover among institutional staff in MIPYME support entities, and dependence on external funding.

- **Capacity strengthening**

PREFEM II placed capacity development at the heart of the programme, establishing an institutional competency framework with a focus on gender, the environment, and human rights. Training processes were developed through grants and the hiring of experienced service providers, and these were implemented with consideration to the stages of the business lifecycle. At the institutional level, mandatory training modules on gender and sexual harassment prevention were included in CENPROMYPE's e-learning platform, as requisite for recruitment and continued employment.

- **Cross-Cutting Themes**

Cross-cutting themes produced mixed results. In the area of gender equality, there was institutional and operational progress, although with gaps in the inclusion of women in vulnerable situations. In terms of the environmental, good practices were promoted, although coverage varied across countries and among businesswomen. Regarding trade, improvements were achieved in market access and business formalisation, including the implementation of new sales channels, particularly digital ones. The programme-based approach had positive impacts on coordination, business transformation, and access to resources. The evaluation confirmed that most of the recommendations from the mid-term evaluation had been implemented, therefore strengthening strategic areas such as ICTs and project monitoring, thereby facilitating the achievement of PREFEM II's results in a timely manner.

Recommendations

1	For future programmes of a similar nature, continue applying planning practices grounded in gender perspective mainstreaming. In this regard, it is advisable to consult with businesswomen and mentors who participated in PREFEM II during the analysis phase prior to programme design, to explore their current gender-related needs more deeply.
2	Develop an intersectional segmentation system that allows for the adaptation of content, methodologies, and support services according to the social and business characteristics of the women entrepreneurs.
3	Secure the approval of the Women's Entrepreneurship Strategy by the CENPROMYPE board of directors through technical and political advocacy processes in 2025.
4	For PREFEM III, consideration should be given to designing and implementing a strategic capacity development plan, one which integrates advanced modules on gender, business development, and innovation.
5	Consolidate the Female Entrepreneurship Fund (FEF) as a sustainable financial instrument through alliances with impact investment entities and first-tier financial service providers, along with the institutionalisation of a regional monitoring mechanism.
6	Design an institutional model for the systematisation of learning and good practices, especially regarding the cross-cutting themes-gender, environment, markets, and programme approach-in order to strengthen the design of future interventions.
7	Reinforce the governance of the programme by strengthening the expanded technical committee, democratising the CoPil, institutionalising lessons from the PREFEM II experience, and formally integrating the management mechanism into CENPROMYPE's structure, thereby improving political and technical alignment with national agendas and reducing operational duplicity.
8	Design and implement a social inclusion strategy, one which incorporates explicit criteria to prioritise businesswomen in vulnerable situations, beyond the level of business development.
9	Expand training in climate change mitigation to reach a larger proportion of businesswomen, through adapted modules and the use of digital strategies.
10	Establish mechanisms for coordination with other peer programmes, formalising operational and technical alliances that enable greater synergy and coverage.

This evaluation was commissioned by LuxDev, the Luxembourg Development Cooperation Agency and conducted independently by Villalobos y Asociados.
Please note that the analysis, opinions, and recommendations presented in this report are solely those of the author.

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