



THINK IMPACT. POWER CHANGE

## **Media Release**

### **DEFINE Initiative to provide training as part of the UNCDF Rapid Finance Facility Project**

**Port Moresby, 5 May 2022:** *The UNCDF today launched its Rapid Finance Facility Project dedicated to supporting women entrepreneurs in PNG with digital and financial services. The DEFINE Initiative, a private-sector collaboration of three core proponents – PNGX Markets; PNG Digital ICT Cluster; and Unkapt – will deliver its Business Skills Boost for Women Entrepreneurs Project (Skills project) as part of the UNCDF RFF Project.*

The Skills Project will provide business, financial literacy, and digital skills training to accelerate business development of women-led micro and small enterprises and solo female entrepreneurs (mSEs).

It will target women-led mSEs with basic to intermediate level business, digital and financial literacy skills. It will raise the awareness and understanding of appropriate digital solutions, services and products, to improve their business and operations and will support women's economic empowerment.

The objectives of the training programs are to assist women entrepreneurs to:

1. boost opportunities to develop their businesses;
2. graduate to the formal sector;
3. transition into the emerging digital economy; and
4. adopt better business practices through the use of social media to market their goods,
5. communicate quickly with customers or suppliers, and to coordinate their supply chains.

The aim is to train 700 women entrepreneurs by the end of the year.

Each Skills program will conclude with a Demonstration Day in which participants will have the opportunity to apply what they have learned and showcase, or pitch, their business to an interested audience including potential financiers.

“The support of the UNCDF for this project is very much welcomed and appreciated. It will allow us to accelerate the development and delivery of training and, with the strong brand and reputation of UNCDF, improve the scope for reaching a larger potential audience” said PNGX General Manager, Ms Elizabeth Wamsa. “We look forwards to working with UNCDF and the delivery of a successful program” she said.

**ENDS**

**About PNGX Markets Limited – [www.pngx.com.pg](http://www.pngx.com.pg)**

PNGX Markets is the national stock exchange of Papua New Guinea. PNGX is responsible for providing an orderly and fair market for securities traded through its facilities and for acting in the public interest, recognizing the need to protect investors. PNGX is regulated and licensed by the Papua New Guinea Securities Commission. PNGX is the National Numbering Agency for Papua New Guinea.

**About PNG Digital ICT Cluster - [www.ictcluster.org.pg](http://www.ictcluster.org.pg)**

PNG Digital ICT Cluster is a not-for-profit, membership-driven association. It is a unique platform for innovation between business and university, and the link to public authorities. Its goal is to stimulate a business environment where technology provides important productivity and economic benefit for the country. The cluster participation and sector coverage includes 45 start-ups, 70 individuals and students, 10 large corporate support, government public agencies, and academia participation and growing across the ICT, STEM, Biotech, Software Development, Telecommunications, Creative Industries, Innovation, and Entrepreneurship sectors

**About Emerging Venture Management - [www.unkapt.capital](http://www.unkapt.capital)**

Emerging Venture Management (Unkapt) is a Melbourne-based, globally operational private placement marketplace operating in the private debt asset segment. It provides a nonequity, cross-border, online capital-raising platform offering investee firms globally the opportunity to use innovative financing to raise capital among a network of accredited investors. Our vision is to create a vibrant capital market ecosystem that is easily accessible by investors worldwide and investee firms in developing economies, thus providing investee firms with the opportunity to make a meaningful impact domestically. Unkapt personnel has undertaken several consulting assignments on behalf of various development agencies with the main aim of enhancing access to finance and increasing private sector investment participation.

**About Pacific Capital Markets Development**

Pacific Capital Markets Development is an Australian-based company committed to the development of PNG capital markets and other capital markets in the Pacific region. It has over 30 years’ experience in the development, operation, governance, compliance and business planning of financial markets, stockbroking and funds management. Pacific Capital Markets Development is the major shareholder of PNGX Markets.

**Contacts**

David Lawrence  
+61 4 1117 2697

Elizabeth Wamsa  
+675 320 1981