

Improving the Marketing and Financial Literacy of Market Vendors

Regional Solomon Islands Economic Empowerment

November 25, 2016

Project name: Markets for Change (M4C)

Project partners: UN Women

Total funding: \$12,724,587*

Funding timeframe: 2014–2019

Between 75 and 90 percent of market vendors in the Pacific region are women. The money earned by these women is often pivotal in paying for important family expenses such as children's school fees. In Solomon Islands, UN Women partnered with the United Nations Development Programme (UNDP) and the Bank of South Pacific (BSP) to deliver targeted financial literacy training to vendors to increase their ability to earn, save and manage their market income as part of the Markets for Change (M4C) project.



L-R: The M4C, UNDP and BSP partnership was welcomed by Ms Janet Ramo and Ms Jilly Maehaka, respective chairpersons' of Auki and Honiara Central Market Vendors' Associations. Photo: UN Women.

Principally funded by Pacific Women, the M4C project is a six-year multi country initiative working with market vendors in Fiji, the Solomon Islands, and Vanuatu.

M4C workshops focusing on marketing, financial literacy, entrepreneurship, women's leadership and participation are resulting in women increasing sales, increasing their representation on market committees and exercising their voice to ensure their needs are heard and prioritised when it comes to allocating market fees to improve economic opportunity, safety and the health and wellbeing of market vendors.

In Solomon Islands, M4C, UNDP and BSP have collaborated on a series of 'Continuing Marketing Business Education' workshops. The trainings build skills in basic financial literacy, budgeting, savings and record keeping. There is also a focus on increasing knowledge and skills around mobile banking services and opportunities to access different types of financial services.

The training is coordinated with the local and provincial governments who have management responsibility for marketplaces in Honiara and Auki.

BSP participates in the training on a pro bono basis and BSP Solomon Islands' Country Manager, Mr David Anderson, is pleased that that the trainings involve those who have previously had limited opportunities to improve their marketing practices and increase their incomes

Ms Kristy Nowland is UN Women's M4C project manager for Solomon Islands. She noted that the impact of the M4C project on gender equality extends well beyond the walls of the market place.

'Supporting economic and social outcomes at marketplaces has the potential to set into motion longer term transformative processes and practices for women's empowerment and gender equality.'



Key stakeholders celebrate the signing of the M4C, UNDP and BSP financial literacy agreement. Photo: UN Women.

This Story of Change was originally published in the [Pacific Women Annual Progress Report 2015-2016](#). All values are consisted with that reporting period. For the most up-to-date value of activities, visit our [interactive map](#).

*This activity is part of a larger program.