



# Improve Access to Finance to Better Support Women- led Rural and Farm Innovation

## Policy Brief

### Ireland

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*Access to finance at the right level and at the right time in the development of women-led rural and farm innovation is part of the key to success.*

## Executive Summary

Access to finance to start and develop an innovation remains a significant barrier limiting the potential for women-led innovation in rural and farming contexts. The challenge of accessing finance was highlighted by many women that took part in the FLIARA research in Ireland. Addressing this barrier is complex, as access to finance involves many interconnected aspects. This calls for policy action at a variety of levels, from more direct support to better monitoring of the issue.



## The Challenge

There is greater room for women to play a leading role in reinventing farms and revitalising the rural economy. Access to finance is a key barrier inhibiting realising this important potential.

- 🏠 Women-led rural and farm innovation comes in many forms, from livelihood focused businesses to innovations focused on a social mission. This calls for policy innovation and specific tailored finance supports to capitalise on the distinctive nature of women-led farm and rural entrepreneurship.
- 🏠 Available finance can be difficult to access for a variety of reasons. There is a need to address issues that impact demand and uptake of both private and public finance.
- 🏠 Existing public funding provides an important source of finance, however, there are still barriers impacting women leading rural and farm innovations engaging in the funding system, such as finding match funding, the bureaucratic nature of the application process and the time it takes to apply and receive funding.

# Policy Solutions


Stronger public grant support and interest free finance for women-led rural and farm innovation in areas such as:

-  Grants for farm diversification, such as a dedicated programme that has a focus on women-led innovation within it.
-  Rural innovation grants that directly aim to better harness untapped opportunities in rural areas as well as the role of women-led innovation in reinventing the rural economy towards a more sustainable future.
-  More place-based finance for innovation, capitalising on specific local untapped opportunities to develop sustainability innovations, targeting women as one priority group.

Improve finance supports designed around more incremental business growth.



-  Women-led innovation comes in many forms, where for some financial supports like accelerator grants can provide a correct fit. However, sometimes, as the FLIARA rural case study in Ireland showed, growth can be slow and more long-term, meaning it takes time before wider economic impacts are seen, such as new job creation.
-  This calls for access to finance that responds to the demands of more incremental business growth and provides room for a different development pace.

Improve finance supports for different stages of business development (e.g. idea development, start-up, scale-up).





-  Financial needs can change. Some rural women innovators note low start-up costs, but after this, finance was needed to facilitate business development after an initial start-up phase. That said, some of the FLIARA farm case study evidence highlights how early stages of innovation development can demand significant

access to finance such as for access to land or to build business infrastructure. Depending on the nature and stage of the women-led innovation, financial need can differ greatly, calling for a variety of innovative finance supports, such as grants, microfinance, state-backed interest-free loans, and tax reliefs.

Break down pre-conceptions and information barriers impacting women accessing existing public and private financial sources.

-  Pre-conceptions about banks attitude towards providing finance, as well as uncertainty about being able to re-pay loans, creates barriers that hindered women from taking this source of finance into consideration.
-  The need for funding agencies to better understand small, farm and rural business also emerged. In this way, negative experiences of engaging with funders emerged in case studies and resulted in discouraging women from engaging with funding supports in the future.

Better understanding and addressing the shortcomings of existing public grants.

-  While access to finance was an issue, it also emerged in the FLIARA research that existing public grants provided important financial support, such as through LEADER and Local Enterprise Offices.
-  A frustration with the grant process is clear, however with, for example, some women expressing that their time is better spent focusing on their business rather than applying for grant support that can take a long time to receive, in some cases.
-  Where match funding is needed this can be difficult to raise, as FLIARA farm case study evidence highlights.
-  Conditions attached to grants can exclude some women leading innovations from being eligible.

## Supporting Evidence & Best Practices



It is clear from FLIARA case study evidence that women-led innovation supports livelihoods in farming and rural areas. Women-led indigenous innovative businesses are often well embedded in the local rural area and community. There can also be a desire to give back to the community and foster local business collaborations. The women-led innovations studied as part of FLIARA in Ireland have important local impact.

FLIARA case study evidence also highlights how economic motivations, such as growing a large financially successful business from the innovation was something women could be cautious about and was not a primary driving factor for women leading innovation in some cases. Rather just growing to a stage where they had a micro yet viable enterprise and one that addressed local social needs or environmental issues could be a more central motivation. Women leading farm innovations may not aspire to develop a large business with high turnover but develop a business that complements the existing family farm, its scale and their own work-life balance choices. Due to the micro, and small nature of many of the innovative enterprises that were part of the FLIARA case studies impact was not necessarily strong on economic metrics such as turnover or job creation. However, these impacts can also emerge but take time. Starting an innovation may not commence with a business plan where a series of steps are followed but take a more organic pathway. Development to different steps may take a longer path, and establishing financial sustainability is built over time. It is important that the public and private finance system appreciate this and is designed to support this type of innovation.

More broadly, the case studies highlight the need for improved access to finance. FLIARA rural case study evidence identifies examples of women leading innovations that describe using their own resources (home office space, savings) in place of finance such as loans and grants. FLIARA case study evidence from Ireland provides indications that women can opt to self-finance to avoid risking loan debt. The case study evidence for example highlights prior business connections and engagement with banks was important to accessing loan finance giving confidence to approach the bank. However, this relationship was not often described.


We also need to better understand the gender dimension of access to public grants and private finance in rural and farming contexts. A gender gap in access to finance to support innovation and entrepreneurship is perceived. What data is available can overlook a rural versus urban breakdown. For example, Microfinance Ireland publish a gender breakdown of approved applications for its Microenterprise Loan Fund Scheme. This showed that in 2024, 33% of approved applications were from women. This gives us some insight however does not show the rural dimension. In addition, generally this type of data is not easy to identify. There are potentially lessons to learn from other sectors with gender imbalances. For example, gender balance in science is an issue and Science Foundation Ireland publish a Gender Dashboard showing gender disaggregated data for its funding programmes.

FLIARA's report 'D4.3: Benchmarking Initial Report' identified a number of promising measures from Italy supporting women leading rural and farm innovation gain access to finance:

-  Supporting women based in mountain municipalities of Italy, the 'Innovative Mountain Women's Enterprise Scheme' provides grant support to finance investment in women-led business projects with high technological and innovative content.
-  'More Enterprise - Youth and Women Entrepreneurship in Agriculture' is a scheme provided by the Institute of Services for the Agricultural Food Market in Italy that supports women, as well as young people, intending to take over a farm or have done so in the previous two years. It does this by providing interest free finance support for business expansion and improving competitiveness.









-  The creation and development of innovative start-ups are supported through 'Smart and Start Italia' through financing projects between €100,000 and €1.5 million with interest-free, guaranteed financing that covers up to 90% of eligible expenses for women only start-ups (80% covered when not women-led).

## Conclusion & Call to Action

The nature of women-led rural and farm innovation can create demand for particular types of finance supports. Future policy action is important to ensure there is a tailored supply of finance that fits with the nature of women-led innovation.

### CALL TO ACTION

-  Better recognition of the different scales and types of women-led businesses in the rural and farm economy and design finance supports accordingly.
-  Improve public grant support and interest-free finance for women-led rural and farm innovation, as well as design supports to target different stages of business development.
-  Address barriers impacting women accessing existing public and private finance sources, such as the administrative burden attached to grant support and pre-conceptions about banks.
-  Improve understanding and monitor how women-led innovation gains access to finance, including better gender data on public funding and private finance for supporting enterprise in rural and farming contexts.

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## Further Reading

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## About FLIARA

The project is on a mission to create a more sustainable future by highlighting the role of women in agriculture and rural areas. FLIARA will boost understanding of the needs and challenges facing women leading innovative environmental and rural development practices in EU farming and rural areas.

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# Female-Led Innovation in Agriculture and Rural Areas

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