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Two innovations to raise the bar for gender in climate financing

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Women's agency and leadership play a critical and often unrecognised role in climate responses. This is reflected in their knowledge and practices in sustainable natural resources management, in responding to climate-related crises, and their actions as entrepreneurs advancing green technologies and businesses. Gender inequalities that limit women's access to financial resources, land, education, health and other opportunities also limit their capacity to mitigate climate change and to adapt to its impacts. Women's unequal participation in decision-making processes and labour markets further compound these inequalities and prevent them from fully contributing to climate-related planning, policy making, and implementation.

Women's networks, collectives and organisations have acted as critical intermediaries, linking local women with policy makers, technology providers and funding. However, these operate with inadequate funding to maintain – much less expand – the scale of activities required to reduce carbon emissions and cope with climate impacts. Despite quantitative evidence of the risks posed by excluding women from planning and implementation, women's organisations working at the intersection of gender and climate have found little support from funders of climate action, nor from funders of gender programmes. Current climate finance reinforces the dominance of large, male-dominated environmental organisations and denies women the opportunity to themselves determine the best use of resources to address climate challenges, with their own solutions.

However, this scenario is poised to change. New climate finance mechanisms have the chance to reverse this exclusion and enhance project efficiency and effectiveness by investing in women's agency, ownership, leadership and entrepreneurship.

Climate finance mechanisms – both public and private – can provide support to projects and women-led businesses for mitigation and adaptation activities that also address Sustainable Development Goal (SDG) Five for women's empowerment and gender equality. These mechanisms can develop innovative instruments for women's organisations and businesses to access dedicated funds and loans for this purpose.

But which climate finance mechanisms exist that are truly gender-responsive and inclusive for women in their design, governance and implementation? Can climate finance provide a sufficient incentive for organisations and businesses to embrace gender and women's empowerment?

One hope rests with the Green Climate Fund (GCF), which mandates its accredited entities to have gender policies and competencies. The GCF could thus be a game changer, assuming the Fund does not allow entities to achieve accreditation without meeting this requirement. Can this progressive gender policy be realised and inspire other investors to use innovative policies, approaches and tools to achieve similar goals?

To achieve success, the GCF and other financing entities must embrace accountability as a core principle; measurement, quantification and even independent verification of outcomes within climate projects is necessary to achieve sustainable and meaningful results. This is a safeguard against 'pink washing', or the common action of ticking boxes for gender.

A results-based payment system could provide a way to increase transparency and accountability; a system that tracks, weighs, and scores performances could drive changes in the ways that organisations and businesses treat gender.

To fill this gap for metrics and incentives, one global women-led organisation with expertise in both climate change and gender, WOCAN, created the [W+ Standard](#) to provide governments, NGOs and companies a way to measure and finance women's empowerment outcomes within projects and supply chains.

The W+ Standard is applied to energy, agriculture and forestry projects that produce improved income/assets, health, food security, leadership, time saving and education benefits for women and their families. It is a rigorous results-driven framework that quantifies and monetises the social capital created by women, and rewards their contributions to sustainable environments and communities, climate change mitigation and adaptation through a donation provided to local women's organisations. Organisations and businesses that obtain satisfactory results generate W+ units and receive W+ certificates and labels that inform clients and customers of their support for women's empowerment. The W+ makes it possible for companies, funders and individuals to obtain carbon emissions offsets that provide benefits to women, through purchases of Certified Emission reductions (CERs) bundled with W+ units in a single package.

These two innovations – the Green Climate Fund and the W+ - have the potential to reverse historic neglect of women and gender within environment and climate initiatives.

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