



Q&A: EMERGING LEADERS WINNER TAKES ON TRADE FINANCE GAP, October 2025

Interview carried out by Rebecca Spong, Editorial Consultant, September 2025

At just 22 years old, Sanjana Gulwaney won this year's Emerging Leaders competition with her innovative take on how to close the trade finance gap. Speaking with editorial consultant Rebecca Spong last month, her enthusiasm for this industry is palpable. She will no doubt be an inspiration for other young people, as well as those more established faces in the market.

Q) Congratulations on your success. Can you tell us about where you are currently in your career and how you found out about the competition?

A) I graduated from University of Wollongong last year with a degree in Business, majoring in Finance. I've lived in Dubai all my life, my parents moved here from India before I was born and it's the city where I've grown both personally and professionally.

After completing my degree, I began my career in corporate finance before realizing I wanted to move into something more creative and customer facing. That shift led me to Allianz Trade Middle East, where I joined earlier this year as a marketing trainee.

Through Allianz Trade, I got introduced to ITFA and its Middle East Regional Committee. I organised an ITFA event in Dubai which was sponsored by Allianz Trade, and it was a great opportunity to meet professionals across the finance and banking industry and gain a deeper understanding of the field.

It was during that event that someone suggested that I will be a good fit for the Emerging Leaders competition. My manager saw it as an incredible opportunity and encouraged me to apply.

As I started exploring potential topics, I knew I wanted to go beyond something surface level. I wanted to create something with a strong impact and forward-thinking. ESG (environmental, social, governance) issues emerged at the forefront of my research as it really is something we need to be paying attention to. Closing the trade gap – which currently stands at approximately \$2.5 trillion, is also a very significant topic that needs be addressed.

That's how I came up with the idea of "EcoBridge Guarantee" — a concept designed to bridge the global trade finance gap, currently estimated at \$2.5 trillion, by providing SMEs with access to financing while ensuring strong environmental standards are met.

I then put together a 16-page report including a "real life" case study scenario to ensure the proposal was not just theory – but provided examples of how the project could be practically implemented.

Q) Can you explain your project in more detail and what you hoped to achieve?

A) Here's what I wanted to solve: there's a \$2.5 trillion trade finance gap that keeps many small and medium-sized businesses in developing countries from growing. These businesses often have strong models and real potential, but banks see them as risky. The loans they do get are expensive, with strict collateral terms, which is if they get approved at all.



My idea was to help “green” SMEs access affordable financing through a loan guarantee mechanism. Instead of lending directly, the idea is to create a public-private partnership between development finance institutions, donors, and commercial banks that could guarantee up to 80% of a loan.

The funding would come from a small portion of existing humanitarian aid, essentially turning it into “catalytic capital” that can be reused instead of spent once. This way, aid works as a multiplier, unlocking more private investment for sustainable growth.

To qualify, SMEs would need to meet ESG criteria and have a turnover up to \$2 million. I also proposed a “GreenTrade Alliance” which is a screening system based on IFC and ICC sustainability principles, to ensure transparency and avoid greenwashing.

The end goal is simple: to help close the trade finance gap while also supporting the sustainability goals – both of which are the need for the future.

Q) You included a case study in your presentation – could you briefly talk us through it?

A) I used Bangladesh as an example because it captures the issue perfectly. The country has more than 6 million SMEs contributing about a quarter of its GDP, but only around 9% of trade finance facilities reach them. Almost half of their financing requests get rejected.

In my model, I showed how a \$10 million guarantee fund—backed by UN agencies, DFIs, local and global institutions could support a pilot programme for around 50 SMEs. Local banks and fintechs would help identify eligible businesses, which will be screened with the help of AI utilizing the GreenTrade Alliance.

The impact of that pilot could then be measured, shared, and scaled beyond Bangladesh.

Q) What makes your project different to other ideas and existing finance programmes?

A) First, the GreenTrade Alliance would create a proper benchmark for ESG-compliant SMEs which is something lenders could actually trust. Second, using technology like AI, blockchain ledgers and other technological advancements would make the screening and monitoring process more transparent and efficient.

But what truly sets it apart is the model itself. It’s not just another fund—it’s a structure that recycles aid money and brings together the public and private sectors. The most unique part, though, is using a portion of humanitarian aid as catalytic capital. As far as I know, that’s never been done before in this context while giving rise to a sustainable future.

Q) Implementing such an ambitious project will always have its challenges – what pitfalls have you envisioned and how would you overcome them?

A) One big challenge is awareness. Many SMEs simply don’t understand how trade finance works—they go to banks, face rejection, and then stop trying. They might have great ideas but never get the chance to execute them.

Part of the solution lies in education and outreach. Through the EcoBridge proposal, we’d partner with local banks and fintechs to raise awareness and build SME capacity.

The other challenge is managing a public-private partnership with multiple players involved. Reaching consensus can be tough, but it’s far from impossible.



Q) What does winning this award mean to you and how will it help support your career?

A) Presenting my idea at the Singapore conference was honestly one of the best experiences I've ever had. It gave me a global view of how this industry operates, especially across the ASEAN region. I also got to see how aligned my proposal was with what others were exploring—it was exciting to have real discussions about making it happen.

I've always loved presenting and public speaking, so being up there on an international stage and sharing something I believe in felt incredible. I might have been the youngest in the room, but I told my family I'd come back with an award, and I did! It's something I'll always remember, and it means a lot to me.

The best part though was meeting everyone else in the competition. It didn't feel like rivalry—more like community. We all pushed each other to do better, which is exactly how growth should work.

Q) What would you say to other people starting out in their career and considering entering the Emerging Leaders competition?

A) Pick a topic that genuinely interests you and go deep into it. Don't try to cover everything—focus on one problem you want to solve.

Be confident in your idea, even if it's not perfect. The whole point of being an “emerging” leader is that you're still learning. Use the process to explore, connect, and grow.

And most importantly, enjoy it. You'll meet people and discover things that inspire you, push you, and help you see what you're capable of.

This year's short-listed candidates were:

- *Aziz Kakhkharov, Ecom GmbH*
- *Alena Malgina, Société Générale*
- *Sanjana Gulwaney, Allianz Trade*

The Emerging Leaders' Hall of Fame:

- **2019:** *Alero Arubi, Charlotte Prior, and Nigel Atta-Mensah – A Guide to Trade Finance*
- **2020:** *Didem Bayseferogullari – ECA Support for Software Exports in the Era of Digitalization*
- **2021:** *Georgina Stevens – ESG Educate*
- **2022:** *Parth-Mahesh Damani – Improving the UK's Balance of Payments by Increasing Trade Finance Opportunities for SME Businesses*
- **2023:** *Charlotte Russo – The Trade Finance Talent Gap, Neha Saxena – Unlocking the Potential of DTSCF, and Ruby Zhou – ESG Pricing Incentive for SCF*
- **2024:** *Gregor Mihelac – Demystifying AI, a groundbreaking exploration of artificial intelligence's transformative role in trade finance.*
- **2025:** *Sanjana Gulwaney - EcoBridge Guarantee: Bridging SMEs to Green Global Trade*



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To find out more about ITFA's Emerging Leaders competition, click [here](#) or contact us on info@itfa.org

*ITFA's Emerging Leaders Committee announced in October it is officially **opening applications for new committee members**.*

If you would like to join the committee and help shape the future of trade finance - apply using the following [link](#)

To find out more about the latest changes with the committee - click [here](#)