

# IMPACT NEWSLETTER

FALL 2017 | EXPANDING OPPORTUNITY FOR PEOPLE LIVING IN POVERTY

## Investing in Women: What Works?

By Tara Murphy Forde - VP, Impact & Research, Global Partnerships

Imagine that you are a woman living on a farm on the outskirts of a small, rural town in Bolivia. You wake before the sun rises to tend to the animals, cook buñuelos, feed your children and send the older ones off to school. You then spend the early morning managing the farm and the house - planting, tilling, washing, and cleaning, all by hand and often with your young one strapped to your back. You then make the two-hour journey, on foot and public transportation, into town to purchase supplies, in small amounts because that's all you can carry and all you can afford. These supplies are for your modest business - selling buñuelos at the bus stop outside of town. You set up shop in the afternoon to sell the buñuelos you made that morning. You return home after sundown to prepare dinner over a wood stove, help your children with homework and get them to bed under the dim light of a kerosene lamp.

As a mother of two, I am familiar with the demands of juggling work, home, and childrearing; however I am reminded daily of just how privileged I am. Through my work

at Global Partnerships (GP) I have seen first hand the way that poverty places exponential demands on women. I have listened to women in Latin America and sub-Saharan Africa share how lack of technology, transportation, or sanitary conditions extend tasks like gathering cooking fuel, accessing safe drinking water, preparing meals, or caring for children.

to understand why markets fail to efficiently serve those living in poverty - especially women. Unfortunately, traditional economic models often fail to a) recognize the gender-differentiated nature of poverty and b) take into account how women make decisions and allocate resources. For over 23 years GP has been investing in women-centered finance, education, and



Despite these challenges, the women I have met are resilient, proud, and resourceful. They find innovative ways to access information, manage resources, generate income and build networks. To build a brighter future for themselves and their children. As impact-led investors we seek

health services delivered through the microfinance platform. During this time, we have invested roughly \$144 million in 57 women-centered microfinance institutions (MFIs) across 15 countries, impacting

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# IMPACT IN ACTION



Yolanda, a client of Friendship Bridge.

## Community Leader

Yolanda is an economic engine for twelve women artisans, a role model as a mother raising two children together with her husband, and an advocate for women's health and family planning in her community.

Yolanda accomplished all of this despite significant barriers. She grew up in a household all too often characterized by rural poverty: a lack of electricity, formal education or financial opportunity.

Early in her childhood, Yolanda learned to weave from her mother, a common trade among indigenous Guatemalan women. She had a trade and was driven, and only needed an opportunity.

That opportunity came when she became a client of Friendship Bridge in Guatemala, a GP partner since 2013.

Today, Friendship Bridge helps 20,000 clients build resilience and pursue opportunities. They serve women, mostly in rural areas where poverty levels are highest. This commitment to inclusion is one of the cornerstones of GP's investment strategy.

Another cornerstone is high-impact products and services. Friendship Bridge provides microfinance, education and preventive health services. This trio of services has proven to propel their clients forward by addressing poverty on multiple fronts.

Friendship Bridge has provided Yolanda with loans to support her business. She is the leader of her artisan cooperative in rural Quiché, Guatemala. Her home doubles as a bustling workshop for the twelve women artisans in her cooperative. They weave textiles on looms or

embroider fajas—traditional belts—that they sell at tourist markets in Guatemala and export to the U.S.

*"Even though I didn't graduate from school and don't have a real job title, I have meaning in my work. I love to make different designs and when I go to sell I feel happy because everyone says, 'Wow, it is beautiful.' I feel accomplished and happy. I am really proud that I am a weaver."*

While financial services equip Yolanda with capital to invest in her business, she attributes the financial education she received from Friendship Bridge with teaching her skills like budgeting to make the most of her loan.

The health services that Friendship Bridge provides are critical to Yolanda and her family to ensure her business can continue and her family is healthy and strong. She has also developed a passion for women's health and family planning. Women in her community often have ten or more children. Yolanda has two – a daughter and a son – which she and her husband agreed upon. Yolanda lets women in her community know they have the right to decide how many children to have.

*"What I want is for women to know they have worth and they have rights as women."*



Yolanda and Friendship Bridge will be featured at Global Partnerships' 15th Annual World of Opportunity Luncheon on October 16, 2017.

## PERSPECTIVES

*Vanesa Sandoval Rocha is Global Partnerships' Portfolio Director, based in Managua, Nicaragua. She manages relationships with our partners in Bolivia, Chile, Colombia and Guatemala. Every day, she meets with our partners and their clients. Vanesa shares her insights on investing in women.*



"Increasing the opportunities for current generations to overcome poverty and shortening the time in which

they improve their living conditions is why it is extremely important to continue investing in women living in poverty. One loan may not only change her life but can improve the future of her descendants.

The most difficult challenge for a poor woman living in rural areas in Guatemala is the absence of a system that fosters the empowerment of women and provides the resources to generate the economic independence necessary for women to achieve self-sufficiency.

Our partners play a key role in creating opportunities for these women. A small loan can become the seed capital a woman needs to start a business; a training session increases her skills; and receiving medical care allows her to continue fighting for herself and her family.

Seeing what women can do with an opportunity is so inspiring to me."



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over 3.7 million lives. Beyond learning what it takes to achieve sustainability and scale access for women, we have learned that we must move beyond traditional economic models to create value for women living in poverty.

The organizations GP invests in understand market failures from the perspectives of the women they serve. For example, there are numerous barriers for women to access a loan or a savings account. Not only do many women not have the collateral needed to secure a loan, the loan process itself poses challenges. Whether it be lack of information about her options, transportation to get to the bank, the time it would take to get there, the treatment she receives when she arrives, or the complicated documentation process – there are a host of reasons why, even when there is "access", women remain disproportionately excluded.

Microfinance's success in reaching women came not only in the design of the product, but also in the delivery mechanism. The village bank innovation – lending to women in groups with a solidarity guarantee, came about through listening to, and watching, how women come together to mobilize resources. Early microfinance institutions leveraged the centuries old practices of savings and credit groups to deliver additional resources to women. The key to their success? They started by going out to communities, rather than expecting women to come to them. They built trust-based relationships through loan officers who visited groups regularly. They relied on the social fabric of the group to underwrite and guarantee each other's loans. Over time, client-centric MFIs started to identify additional needs and figured out ways to deliver more value through financial education,

business training, and health services, all through the village bank model.

At GP, we have seen how our partners honor and value the voices of their clients. These MFIs continually solicit client feedback and adapt their service offering to better meet the needs of the women they serve. The best in class partners in our women-centered portfolio also know the important role of the loan officer. They recruit loan officers with not only financial knowledge, but also strong social and cultural skills – often hiring female officers from the communities they serve.



*A village bank meeting of clients from our partner Pro Mujer in Nicaragua. These women are participating in a health training session about Zika virus.*

When it comes to serving women it is not just about what you deliver; it is about how you deliver it. It is about rooting your offering in the needs of women and designing solutions that address the unique nature of the challenges they face. These learnings have been critical in identifying best in class partners in our Women-Centered Finance with Education and Health Initiatives. They also help inform our thinking as we expand into new product categories, like improved cookstoves, solar lights and home improvement finance – all of which have the potential to deliver benefits for women living in poverty.



# GLOBAL PARTNERSHIPS

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## IN THIS ISSUE

### Investing in Women

GP's VP of Impact & Research shares what it really takes to invest in women well.

### Impact in Action

Yolanda, a client of Friendship Bridge in Guatemala, has become an inspiring leader in her community.

### Perspectives

Our Annual Luncheon is October 16th! Come learn how GP invests in women around the world. Register today!



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15th Annual

## World of Opportunity Luncheon

Global Partnerships' luncheon is on Monday, October 16, 2017 from 12:00 - 1:00 p.m. at The Westin Seattle. This year's luncheon will focus on **Investing in Women.**

Come learn how you can help women earn a living and improve their lives. To register, visit: [globalpartnerships.org/luncheon](http://globalpartnerships.org/luncheon)

Interested in hosting a table? For more information, contact Jennifer Crouch at (206) 456-7813 or [jcrouch@globalpartnerships.org](mailto:jcrouch@globalpartnerships.org)

## GIVE A GIFT IN LIEU

If you are unable to join us, you can make a gift in lieu at: [globalpartnerships.org/donate](http://globalpartnerships.org/donate)

Day of luncheon & gifts in lieu will be matched!

Gifts of \$1,000+ will be matched 2:1  
Gifts of \$500+ will be matched 1:1

## OUR GUEST SPEAKERS



**Karen Larson** is the President and CEO of GP's partner in Guatemala, Friendship Bridge, which provides microfinance, education and preventive health services to help clients build resilience and pursue opportunities.



**Marta Julia Ixtuc Cuc** is a communications officer who works closely with Friendship Bridge clients. Marta is from Guatemala and is passionate about creating opportunities that empower women in her country. She will be sharing her own journey and an inspiring client story.