

Q&A: Impact on Women

Interview with Tara Murphy Forde, Vice President of Impact and Research, Global Partnerships

Q. What challenges do women face in the developing world?

A: Let me start by saying that poverty and the way that it is experienced by women is highly contextual. The challenges faced by a woman in rural Bolivia are quite different than those faced by a woman living in a slum on the outskirts of Nairobi. That being said, millions of women across the globe lack access to the products, services, and information they need to lift themselves and their families out of poverty. In other words, gender inequality is both a root cause and a consequence of poverty. Ironically, studies have shown time and again that when you put resources in the hands of women, not only do those women benefit, they invest those resources in the wellbeing of their families and communities.

Q: How can impact investing be part of the solution?

A: Impact investing seeks to harness the positive power of markets to generate social or environmental impact alongside a financial return. In the case of Global Partnerships, we invest in enterprises that are overcoming critical obstacles like lack of infrastructure or financial incentive, in order to deliver high-impact products and services to people historically excluded. To do so successfully and sustainably, our

partners need to develop a deep understanding of their clients and tailor their offerings to better meet their needs. This focus on inclusion and client-centric design lends itself to a gender sensitive approach. For example, our partners looking to deliver health services to rural women need to understand the current options, why they are failing women, and what it would take to improve not only access, but use of health services. You can't answer these questions without applying what many call a "gender lens."



Tara (middle) with clients in Bolivia.

Q: How does Global Partnerships apply a "gender lens" in its investment strategy?

A: First, we conduct in-depth research to better understand not only whether a certain product or service works, but why that intervention works, for whom it works and under what circumstances. Through this rigorous research, which defines our investment initiatives, we gain a better understanding of whether a given intervention is targeting women living in poverty and, if so, how. We analyze how various aspects of a potential investment, such as payment terms,

education curriculums, delivery mechanisms, and the quality of the product or service help women overcome gender barriers that have traditionally kept them excluded. We then look for partners that not only deliver the intervention outlined in the investment initiative, but do so in a way that we believe can reach more women living in poverty.

Q: What do we measure and how do we know whether or not women are benefiting?

We, of course, ask our partners to report on how many clients they serve and what percent of those clients are women, but we also work alongside a select set of partners to better understand whether those clients experience the desired results. For example, in our Women-Centered Finance and Education Initiative, we work with partners like Friendship Bridge and CRECER, who use frequent feedback surveys and targeted studies to better understand their impact on women. By doing so, we can gain a better understanding of whether or not the women

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Gilda (middle) with her mother and three children.

Gilda Works for a Better Future for Her Children

Global Partnerships has made impact investments in 86 partners and 74% of our partners' clients are women. Investing in women is one of the best ways to tackle poverty because women invest a vast majority of their income back into their families and communities. GP invests in partners like Friendship Bridge who focus on products and services designed to help women overcome poverty.

GP made its first investment in Friendship Bridge in 2012. Friendship Bridge empowers impoverished Guatemalan women to create a better future for themselves, their children and their communities by providing loans alongside business and health education. Working capital coupled with business education gives these women an opportunity to overcome some of the barriers that have kept them in poverty, and to create opportunities for their children.

Gilda Maribel Say Nimatuj lives with her husband and three children in a rural village set in a valley near Quetzaltenango, Guatemala. Gilda owns a pharmacy where she sells essential medicines and offers free health consultations. As a client of Friendship Bridge, Gilda has received several business loans that have enabled her to buy medicines in bulk so that she can provide them for her community at an affordable price. She has also received business training and health education, which have helped her improve her business and her own health as well.

Gilda beams with pride and passion when she shares how her pharmacy, her role in the community and her work has brought essential medicine and trusted health consultations to her neighbors. When asked about her hopes for her children, her face breaks into a smile and her eyes brim with tears:

"What I want is for (my children) to be professionals so that they have what I didn't have when I was a girl," Gilda says. "So I am fighting, and I'm going to keep fighting for them to be better than me. My 14-year-old son wants to be an architect. He says he wants to build houses. And my second says he wants to be a music teacher. And my little girl says she wants to be a doctor. So I will support them. **That's my dream, for them to succeed. For them to have the best, what I didn't have. They will have it. And that's what I struggle for every day, every moment.**"

THE ROUNDUP

REGISTRATION IS OPEN FOR OUR ANNUAL LUNCHEON ON OCT. 13TH

We invite you to join us on Thursday, October 13 for Global Partnerships' 14th Annual *World of Opportunity* Luncheon. You will have the chance to hear about GP's newest initiatives, meet our staff from around the globe, and talk with supporters and guests who, like you, share a passion for making a difference in the lives of those living in poverty. The program will run from 12:00 to 1:00PM in the Grand Ballroom of The Westin Seattle Hotel. To register, visit: globalpartnerships.org/luncheon



Photo credit: Greenlight Planet

WITNESS YOUR IMPACT FIRST-HAND: TRAVEL WITH US!

Guatemala, Kenya and Peru are just a few of the countries where your support is making a difference. We invite you to join us on a GP Impact Journey where you will meet our partners and their clients! To learn about how you can experience what we believe will be a journey of a lifetime, visit: globalpartnerships.org/get-involved/travel



Photo credit: Friendship Bridge

"In my almost nine years at Global Partnerships, I have been delighted to see how our work has expanded to reach women in 11 countries in Latin America through partnerships with social enterprises. Today, our partners serve 978,466 women by providing them with health services, entrepreneurship education, technical assistance and solar light access according to their needs."

- Ricardo Visbal | VP, Lending & Portfolio Management



"I am inspired by so many women we work with, women like Jessica Ruiz from Honduras. She said she never imagined that an institution could offer loans to poor women without collateral. And after several years and progress, Jessica built her bakery into the largest and most important in her neighborhood. Jessica says she feels great pride in being a successful entrepreneur who is now able to send her children to school and to college."

- Sixta Garcia | Portfolio Director



"Pro Mujer International is one of our partners who has been committed to helping women break the cycle of poverty. From the leadership all the way to the loan officers, they are clearly committed to going beyond just providing financial services to looking for sustainable and scalable ways to provide health and education to all their clients. They try to understand how, with limited resources, women behave and make decisions, and they incorporate this knowledge into the services they provide. Pro Mujer is an example that many microfinance organizations we work with try to follow. They've had many challenges in this process, and continue to face them as the markets where they operate change and mature. However, what has not changed is their commitment to women in poor areas in Latin America."

- Nathalia Rodriguez Vega | VP, Portfolio Monitoring & Economic Analysis

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they serve are in fact feeling truly empowered, changing their income and consumption patterns and demonstrating stronger resilience in the face of economic shocks. Applying a gender lens in impact investing is about more than just a screening checklist or a set of quantitative data points. It is about using a variety of methods and frequent feedback to gain deeper insights into what women want and need in order to change their lives.

Q: How has GP's work evolved to better serve women?

As an impact-led investor, we have been focused on what products and services to invest in and why they are impactful. Over the years, we have learned that in order to answer these questions we need

to also understand who is being served. By reframing the question, we have gained deeper insight into how women transform resources into economic opportunity. For example, we now understand that in order to capture the impact of financial services and education, we need to go beyond simply measuring changes in income and evaluate things that demonstrate economic resilience, like changes in how women decide to spend their income and how households deal with crises such as illness.

Q: What about GP's efforts to impact women most inspires you?

Throughout my career, I have been inspired by the women I have met and believe that their fortitude and ingenuity can move mountains. That

being said, the systemic barriers women face remain real and will not be overcome until we tackle the link between poverty and inequality. But let me be clear, focusing on gender in impact investing isn't just about making sure women benefit. The Stanford Social Innovation Review published an article entitled, "The Rise of Gender Capitalism." The authors assert that by using a gender lens, investors can "gain new perspectives, highlight inequalities, uncover new opportunities, and find value where none was found before." I am encouraged by the ways in which GP is applying a gender lens to challenge previously held assumptions, push for more client-centric solutions, and ultimately put resources in the hands of those who need them most.



GLOBAL PARTNERSHIPS


1932 First Avenue, Suite 400
Seattle, WA 98101 | 206.652.8773
www.globalpartnerships.org

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BIG**



On Tuesday, May 3, The Seattle Foundation will host its annual GiveBIG fundraising event. When you make a donation to Global Partnerships during GiveBIG, it will be matched by a pool of generous donors and will be stretched by the Seattle Foundation's matching pool. To take advantage of this opportunity, please make a donation on May 3rd via Seattle Foundation's Global Partnerships' page: bit.ly/GPgivebig