

This provides an update on World Vision's efforts to end extreme poverty by 2030 through Economic Empowerment.



**June 2016**

Greetings!

World Vision is delighted to send you our Executive Briefing for Economic Empowerment. You are an integral part of our work to end extreme poverty by 2030, so we want to keep you updated on our progress.

This month is a special feature on World Vision's financial services as delivered by our microfinance arm – VisionFund. Microloans and pro-poor financial services are a crucial component of economic empowerment and the integrated THRIVE model as they enable smallholder farmers to finance and protect their agricultural businesses and provide brighter futures for their children. In this issue, you will find:

- A note from Itzbeth Menjívar, VisionFund's North America Development Director
- Latest statistics
- Newsflash
- Prayer requests
- News articles
- Video
- World Vision Micro



"Empowering a woman to have financial independence is crucial in breaking cycles of poverty because it gives her hope that circumstances can change. When women have the opportunity to look beyond basic survival needs and see that they have choices for themselves and their families, they take action and transform entire communities. I have seen many examples of this first hand in communities where World Vision works. The changes are truly remarkable."

## Note from Itzbeth Menjivar, VisionFund's North America Development Director

### Economically Empowering Women and Mothers

*"She works with eager hands, and provides food for her family. She is clothed in strength and dignity. She speaks with wisdom, and faithful instruction is on her tongue. Her children rise up and bless her."*

Paraphrase of Proverbs 31

Twenty-one years ago, Grace Graka of Zambia was a newly-widowed mother of nine children. But with three VisionFund microloans and a large load of determination, Grace showed her community the transformational strength of an empowered mother as she started her own hotel, supporting her family and many others around her.



Grace's story illustrates a powerful principle that fuels what we do at VisionFund: when women and especially mothers are empowered, families and communities are transformed. And yet, in the developing world, the transformational power of women too often remains unharnessed. Although mothers are central to enabling children and communities to thrive, there remains a persistent gender gap in financial inclusion, especially in rural areas. Women own less than 20% of all titled land in developing countries, and are 17% less likely than men to have any form of formal credit. And for single mothers like Grace, those barriers can be even greater.

At VisionFund, empowering women and mothers is crucial to our focus of cultivating fullness of life for the world's children. As our first teachers, our daily caregivers and our lifelong champions, mothers work tirelessly and sacrificially not only to love and nurture, but also to provide well for all the needs of their children. Our current microfinance offers in Malawi, Myanmar, and Zambia seek to help women and their children move from surviving to thriving, creating a powerful ripple effect of transformation. Currently 73% of our clients are women, and we plan to do so much more.

VisionFund is in the process of developing a women's Financial Empowerment Fund to roll out in the fall. This fund will reach women by providing mother-focused financial services, including family well-being loans for things like household water purifiers, energy efficient cookstoves, building latrines, and school fees.





A parallel initiative will also empower women through mobile banking technology. The OneVision Technology Fund (launched in March 2016) helps close the gender gap by using microfinance to reach more women and to help them to run their businesses more efficiently, particularly in rural areas. Women who were previously unreachable by microfinance now benefit through our new technology platform, which includes updated hardware and software systems, tablet technology, and cloud-based mobile-banking. The OneVision fund can provide women with greater confidentiality and financial security as they build their businesses. Through mobile banking technology, OneVision will also provide greater physical and financial protection for women in remote areas who would otherwise have to travel many miles with large amounts of cash. OneVision is a foundational part of the THRIVE program, currently focused on smallholder farmers.

VisionFund also empowers women by hiring female loan officers. When women in the community who have math and literacy skills are recruited, hired and trained up to serve their neighbors as loan officers, mothers in business are inspired and supported by those who can best understand them: other mothers who are also working their way out of poverty. Innovative recruiting practices enable us to find and hire community-based staff who can best connect with female clients by speaking the same language, both literally and figuratively, inspiring them to succeed.

Grace Graka's entrepreneurial success has transformed the lives of not only her and her family, but the community as well. Today, Graka Lodge located in Chongwe, Zambia is considered the best place to stay in the area, with 31 bedrooms, 24 employees, and the town's only swimming pool. You can read more of Grace's story here: <https://magazine.worldvision.org/stories/economic-empowerment-helping-hardworking-parents>. At VisionFund, we work to unlock the potential of women like Grace around the world. We are grateful for those who partner with us to make this vision a reality. The mothers of the developing world need champions. Together, we will help change children's lives by enabling their mothers' ability to provide for them.

Itzbeth Menjívar  
North America Development Director  
VisionFund International

## Statistics

- Women invest 80 cents of every dollar earned in their family and children's well-being
- Serving women microfinance clients is smart business: Women can have up to 23% higher repayment rates than men

### Percentages of VisionFund's women microfinance clients by region:

- Africa: 61%
- Asia: 92%
- Latin America: 71%
- Global Average: 73%
- Read More [Here](#)

## Newsflash

**VFI's Social Performance Report is Now Available** The 2015 Social Performance Report was released at the end of May and highlights the incredible impact of VisionFund's work across the globe. You can view the report [here](#). Check out pages 13 and 14 to read how VF clients are moving out of poverty.

**New Water Wells Pilot in Mali** We are excited about the water pilot about to start in Mali in conjunction with WV Mali, WVUS and Water4, a specialist water aid organization. By providing deeper drilled wells, it is anticipated that this project could result in an extra crop per year for smallholder farmers.

**New VFI Board Members!** We are pleased to announce that Emma Osborne and Jean Baptiste Kamate have joined the VFI board. Emma has extensive experience across investment, risk management, and governance and will take up her post in October. When not busy in the city, Emma lives on an organic farm and has supported animal husbandry efforts in the developing world. She understands smallholder farmers' challenges and perspectives and will be a great asset to VFI. Jean Baptiste is a Partnership leader at the World Vision Global Center. To read more about the VFI Board, click [here](#).

**Join us for SEEP:** The [2016 SEEP Network Annual Conference](#): This event will afford exciting new opportunities to engage with key themes and key players dedicated to combatting poverty through inclusive markets and financial systems. **Washington D.C. September 19-21, 2016**

## Prayer Requests

- Pray for our female clients all over the world, who are dedicated to improving the lives of their families and work tirelessly to empower themselves and their communities.
- Pray for VisionFund employees who are implementing new pilots and projects in their regions. May God guide them in their work and provide enough challenges to ensure the right lessons are learnt, and enough success to ensure people's lives are changed.
- Continue to pray for our VisionFund colleagues in Ecuador as they rebuild their homes following April's earthquake.



## In the News: Women's Economic Empowerment

Read this in-depth article to explore the question: What needs to change in society for women to be empowered? [Read Article](#)



## Video: Genevieve's Story

Watch this video to see how economic empowerment from World Vision transformed Genevieve's life, helping her get back to school following tragedy, and go on to become an inspiration to young children. [Watch Video](#)



## Get Involved: World Vision Micro

Get involved and change the life of an entrepreneur by giving them a hand up with a Micro loan.

You'll get exciting email updates about the business progress of your entrepreneur and how the lives of their family and communities are changing for the better. Visit [World Vision Micro](#).



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