



FINCA®

# Village Bank Notes

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## Why Investing in Women Matters *By Andrée Simon*

FINCA has long recognized the value and power that women bring to business performance. The majority of our entrepreneur clients are women (in some countries as high as 90 percent of our client base) and women make up almost 40 percent of our global management team.

FINCA knows that businesses with diverse representation perform better than those that lack it—on both financial and social bottom lines. We knew this when we started making microloans over 30 years ago, predominantly to women because of their proven ability to manage money and businesses, as well as their tendency to devote the fruits of their endeavors directly to the welfare of their families. And FINCA strives to apply this knowledge internally, including sustained efforts to develop our female staff as business leaders.

A few years ago, we began organizing an informal network of 200 women across the 25 countries where we have staff to discuss how we could drive the contribution of women at FINCA to a higher level. We have had a huge response from our women employees who are working hard each day to serve FINCA's global clients in innovative and efficient ways that support them and their families.

I am proud to say that FINCA is a leader when it comes to investing in women, both within the organization and outside of it. We've held women-focused leadership roundtables in Azerbaijan, the Democratic Republic of Congo, Georgia, Jordan, Pakistan, Tajikistan, Tanzania and Uganda to understand their challenges better, and find out how we can support them and sensitize local leadership about advancing women. In our Pakistan subsidiary, our women employees are completing individual development plans and having one-on-one meetings with senior women who are coaching them to achieve their goals.



Photo by FINCA staff

*Andrée Simon (center) with FINCA staff in Pakistan.*

Most recently, in honor of International Women's Day, I joined fellow women leaders from academia, business and social enterprise industries to discuss how women entrepreneurship can close the global gender gap. The shared message from that evening was loud and clear: investing in women is the smartest way to change lives and unlock global growth.

Investing in women is the right clarion call, but in order to achieve the ultimate goal of diverse representation we have to also deliver on concrete actions related to awareness, education, policy, access and compensation both inside and outside of FINCA. We have taken the first steps in creating awareness and momentum. Personally, I'm inspired by what I know will unfold as we move ahead.

My own journey with FINCA began over ten years ago, first as the Deputy to the CEO and today serving as the new Co-CEO of FINCA's microfinance network. If there is one lesson I have learned from the many women staff and clients I have met over the years, it is that every woman should take the time she needs to invest in herself. The wise women around us have already told us that you have to believe in yourself first if you want to thrive. It's up to us to actually make it happen.

*Andrée Simon is the new Co-CEO of FINCA's microfinance network.*

## One Planet, One People

An adult literacy teacher and devoted charity supporter in Bedford, Pennsylvania, Alyson Dehmcke has long championed bringing her community together for great causes. Since 2008, Alyson's fundraising efforts for FINCA have funded four Village Banks, providing hope and opportunity for dozens of small entrepreneurs and their families.

Alyson learned of FINCA when she took a special interest in charities that empowered women. Around the time she discovered FINCA, she had been inspired to learn about supporting work in developing countries. While she has remained passionate about the development efforts around her hometown, she



Alyson Dehmcke with her mother and daughter.

## FINCA's Spring Matching Gift Challenge

A long-time FINCA donor has generously offered to match all donations up to \$100,000 if we receive your contribution by April 30. Your generous gift multiplies with the matching fund—helping even more women access the funds they need to start or grow a small business.

Even the smallest of loans can make their hard work more profitable so they can improve their lives using their own skills and ingenuity.

**“We’re just one planet and people need help everywhere.”**

has seen the huge impact that small donations could have in developing regions abroad. Through FINCA, Alyson has learned that \$25 can give a woman and her family the power to start and sustain a business. That business can give a woman enough income to not only feed her children and send them to school but give them a future of hope and promise.

Alyson says, “We’re just one planet and people need help everywhere.”

Since taking an interest in FINCA, Alyson has come up with countless ingenious and effective ways to raise donations. In 2008, she partnered with her mother and daughter to make and sell jewelry in order to fund a FINCA Village Bank in Jordan. In the past few years, she has organized charity fashion shows, concerts, yard sales and auctioned dinners. After the Haiti earthquake in 2010, Alyson posted an ad in her local newspaper encouraging donations and raised over \$5,700. She has funded three Village Banks in Haiti since then.

**Thank you, Alyson, for all that you have contributed to FINCA and for sharing your ideas for fun, clever and impactful fundraising campaigns!**

**Make a difference in a woman's life today! Donate online at [www.FINCA.org/match](http://www.FINCA.org/match).**

Learn more at [www.FINCA.org](http://www.FINCA.org)

## Learning to Juggle Life and Chase our Dreams by Reena Vadehra

When I was in college, I learned to juggle life. Aside from being a full-time student, I interned, worked part-time, participated in school clubs and still managed to find time for friends and family. Years later, as a young professional, I juggled a full-time job, several volunteer positions and managing a small business with a friend. Eventually, the balancing act became harder to maintain and my motto soon became “cut back.”

It wasn't until I met FINCA's clients in Central America that I truly learned what juggling life meant.

On one of my first trips to the field for FINCA, I traveled to El Salvador to meet some of our clients. In a small house, up a narrow, winding street in Santa Ana, I met Maria Leona Ortiz, a 52-year-old woman who supports her disabled husband and 9-year-old granddaughter with her business income. Many years ago, she told me, she decided to sell tamales on the weekend while working full-time as a domestic worker through the week. Eventually more and more customers flocked to her home to try her tamales. Today, Maria wakes up every day at 5 am to work with corn to make 400 tortillas and 400 tamales to sell.



FINCA El Salvador client Maria Leona Ortiz

Cooking and selling tamales is not Maria's only business. She had always dreamed of opening a convenience store and was saving money to make that dream a reality. Maria's husband suffered a stroke that left him disabled and unable to work, forcing the couple to survive on just her earnings and his insurance money. Despite these hardships, Maria eventually opened her dream convenience store at home.

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## From One Generation to the Next

Through small, dirt roads and villages, long-time donor Betsy Ross and her business partner Nicholas Rytting recently traveled to Guatemala to visit FINCA clients. The duo were in the country to explore purchasing local products for a new retail venture that would expand FINCA clients' businesses and will launch in the US next year.

Beyond the talents FINCA clients possess, the two were most impressed by the generational aspect of the businesses.

“The mission of the grandmothers were to provide for the family,” Nicholas explains. “The ambitions for the mothers were to send their kids through school. These mothers are so proud when their kids graduate, but there are no jobs available for them when they do. Consequently, the daughters use that education to creatively grow the family business.”

Betsy, who has traveled with FINCA to several countries over the years, was moved by the positive attitudes amongst the Guatemalan women. “They all carried a great sense of pride in their work and sincere ambition to expand their businesses,” she says. “It was very uplifting to see.” Supporting this enthusiasm is why Betsy has been committed to FINCA for so long. “When you give them a loan, you give them a chance to fulfill their entrepreneurial vision and ideas,” she says. “With FINCA, this has proven to work.”



Betsy Ross visits a FINCA client in Guatemala.

## Learning to Juggle Life and Chase our Dreams *continued from page 3*

Thanks to FINCA loans, she was able to stock her store with plenty of inventory. “I can count on FINCA,” she told me. Now, with the added income from the store, Maria doesn’t have to depend on just the insurance money and sales of her tamales and tacos to support her husband and grand-daughter.

Here was a woman who could balance making 400 tamales and tortillas daily, managing a store, and caring for her disabled husband and young grand-daughter (and three dogs). And yet, her calm demeanor and shy smile seemed to hide any stress she felt inside.

Hard-working clients like Maria are a reminder to us all that “juggling life” isn’t just about making ends meet—it’s about chasing our dreams and striving hard to improve our lives, no matter what it takes.

*Reena Vadehra is the Senior Communications Specialist for FINCA.*

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## A Bank on Wheels

In Pakistan, where over 90 percent of the population has no access to banks, loans or other financial services, FINCA is using innovative methods to make a difference and reach more customers. In rural areas of the country, where access to financial services is limited at best, many have to travel far to find a bank branch, to deposit money or take out a loan. FINCA has been bringing the branch straight to those who need it most, through the use of mobile vans.

Since December 2014, our staff in Pakistan have been driving two FINCA vans to the rural areas of Punjab to help low-income farmers and small business owners open accounts, apply for loans, deposit cash and transfer funds. Each van is linked to FINCA’s operating system via satellite and updates the client’s account in real-time.

Since the van program was launched, over 450 people have been able to save money and take out loans for the first time in their lives, making it easier for them to expand their businesses or save for the future.



Photo by FINCA staff

*A client deposits funds at a FINCA mobile van in Pakistan.*

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 **FINCA.org**  
+1.202.682.1510

 **FINCACanada.org**  
+1.855.903.4622

 **FINCAUK.org**  
+44 (0) 758.466.1825



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